

ANNOUNCING THE WINNERS

Introducing *The Economist's* Innovation Awards 2015 winners across the following categories:

BIOSCIENCE AWARD

For developing a rapid cure for hepatitis C



Michael J. Sofia
Chief scientific officer
Arbutus Biopharma

THE STORY

Michael Sofia and his team spent three years experimenting with nucleotides, the building blocks of DNA and RNA. The result was the first in a new class of medications that interferes with the RNA polymerase that the hepatitis C virus uses to replicate its RNA. US regulators approved the hepatitis C drug, called Sovaldi, for sale in December 2013.

THE IMPACT

Traditional treatments for hepatitis C cure only about 50% of cases after as much as a year of therapy, but Sovaldi can cure 90% of patients in only 12-24 weeks. In addition, Sovaldi has relatively mild side effects compared with existing drugs.

COMPUTING AND TELECOMMUNICATIONS AWARD

For pioneering cloud data-storage



Aaron Levie
Chairman and
chief executive
officer, **Box**



Dylan Smith
Chief financial
officer, **Box**



Arash Ferdowsi
Chief technology
officer, **Dropbox**



Drew Houston
Chief executive
officer, **Dropbox**

THE STORY

Almost simultaneously at two separate universities, Aaron Levie and Drew Houston identified a need for an easy-to-use online storage system. They recruited close friends and built Box and Dropbox, two companies that enable customers to create desktop folders that are uploaded into the cloud for storage and can be accessed from any other computer or mobile device.

THE IMPACT

Box and Dropbox pioneered a new way for businesses and consumers to store, share and use files. It has made information sharing and collaboration easier from any location by providing cloud-based file storage and synchronisation.

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CONSUMER PRODUCTS AWARD

For popularising internet music streaming



Daniel Ek
Chief executive officer
Spotify

THE STORY

Passionate about music and technology, Daniel Ek wanted to make it easier for people to download and share music legally. He started a company, gathered a team and struck a deal to pay record companies to stream their artists' music over the internet. Spotify launched its service in October 2008.

THE IMPACT

Spotify users can stream any song in its catalogue of millions of tracks to their computer or smartphone. Its "celestial jukebox" service is now available in 58 countries, and the average user listens to 148 minutes of music a day. Spotify has more than 75m users, of whom 20m are paying subscribers.

CORPORATE AWARD



THE STORY

Alibaba provides the technological infrastructure and marketing reach that allows businesses to establish an online presence and transact with hundreds of millions of consumers and firms. Instead of a single innovation, Alibaba's major advances have come from understanding its home market in China and anticipating emerging needs. It is the largest online and mobile commerce company in the world.

THE IMPACT

Alibaba dominates online shopping in China, accounting for more than 80% of the market and annually serving more than 350m buyers and 10m sellers. Alibaba's Taobao Marketplace is China's largest online-shopping destination; Tmall is China's largest third-party platform for brands and retailers; and Juhuasuan is China's most popular group-buying marketplace.

ENERGY AND THE ENVIRONMENT AWARD

For creating high-performance electric cars



Elon Musk
Chief executive officer
Tesla Motors



JB Straubel
Chief technical officer
Tesla Motors

THE STORY

Under their direction, the Tesla team designed a power train for a battery-powered sports car, the Tesla Roadster, which set a new standard for electric mobility. It was followed by the Model S sedan and Model X SUV. Essentially computers on wheels, the software in Tesla's vehicles can be updated remotely to provide new features and improve performance.

THE IMPACT

Tesla owners charge their cars at home rather than filling them with hydrocarbon fuel. For long-distance journeys, Tesla's Supercharger network across several countries provides free access to high-speed charging. Its products have transformed the perception and performance of electric cars.

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PROCESS AND SERVICE INNOVATION AWARD

For app-based ride-hailing



Garrett Camp
Chairman and co-founder
Uber



Travis Kalanick
Chief executive and co-founder
Uber

THE STORY

Garrett Camp and Travis Kalanick had trouble getting a cab so they started a company to provide reliable transportation on demand at the push of a button. Riders use a mobile app to summon a ride. Uber's software dispatches the nearest driver, guides them to the destination, calculates the fare and charges it to the customer's stored credit card.

THE IMPACT

Launched in 2010, today Uber operates in more than 330 cities and 61 countries and its millionth driver recently took their first passenger on a trip. Uber riders range from college students to older adults and business travellers. Uber claims its service costs passengers less than a taxi on average.

SOCIAL AND ECONOMIC INNOVATION AWARD

For bringing world-class education to low-income African children



Jay Kimmelman
Chief executive officer, Bridge International Academies



Shannon May
Chief strategy and development officer, Bridge International Academies

THE STORY

Anthropologist Shannon May and her husband, Jay Kimmelman created a vertically integrated educational system to bring world-class teaching to underserved communities through carefully devised teacher guidelines delivered via tablet technology. Its lesson plans include step-by-step instructions explaining what teachers should do and say throughout the class, mixing teacher speaking time with small group instruction, peer tutoring, and classwork.

THE IMPACT

Bridge International Academies' standardized, data-driven model reduces the overhead costs of running an academy, while providing improved learning outcomes for children. It has 414 academies teaching more than 100,000 pre-primary and primary school students in Kenya, Uganda and Nigeria. Serving communities where most people live on less than US\$2 a day, Bridge charges an average of US\$6 per month.

NO BOUNDARIES AWARD

For a digital currency for peer-to-peer transactions

- Satoshi Nakamoto, founder, Bitcoin

THE STORY

Satoshi Nakamoto developed a peer-to-peer electronic payment system called Bitcoin, which uses cryptography to control transactions and money supply. Unlike most currencies, which are issued by a central authority, Bitcoins are issued collectively by the members of its network. All confirmed transactions are included in an encrypted computerized ledger dating back to the first ever made, giving it strong security.

THE IMPACT

More than 2,000 merchants worldwide, including Microsoft, Subway, Victoria's Secret, and Zappos accept the currency. Bitcoin could radically alter the international finance system if it achieves universal acceptance. It would eliminate the need for trusted third parties like central banks to handle flows of money, could lower credit card and other transaction fees, and appeal to privacy advocates.

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