**How fast is this novel technology going to be a hit?**

The diffusion of novel technologies plays a crucial role in stimulating economic growth. The ideal novel technology should generate a large number of industrial applications in a reasonable short time. However, when a novel technology appears, it is difficult to predict its later diffusion trajectory in terms of follow-on inventions.

In this lecture I will provide a brief overview of the diffusion literature and of the methods used to identify novel technologies using patent data. Moreover, I will present an empirical study aiming to trace the diffusion of more than 10,000 novel technologies and to identify the determinants of the shape of the diffusion curves.

Reading suggestions:

Verhoeven, Dennis, Jurriën Bakker, and Reinhilde Veugelers. 2016. “Measuring Technological Novelty with Patent-Based Indicators.” Research Policy 45(3):707–23.

Pezzoni, M, Veugelers, R and Visentin, F. 2019. “How fast is this novel technology going to be a hit? “. London, Centre for Economic Policy Research. https://cepr.org/active/publications/discussion\_papers/dp.php?dpno=13447