Regulating for innovation

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The world is changing

Technological innovations are transforming how we live and work
Regulation faces two challenges

Pacing – the rate of innovation is exceeding the rate at which regulation can adapt.

Convergence – the nature of innovation is transcending existing regulatory boundaries.
A more agile approach to regulation is needed

We are developing an agile approach to regulation that promotes innovation – while ensuring effective protections for citizens and the environment.
We have identified six goals

1. We need to **be on the front foot** in reforming regulation in response to innovation.

2. We need to build **dialogue with society and industry** on how innovation should be regulated.

3. We need to ensure that our regulatory system is sufficiently **flexible and outcomes-focused** to enable innovation to thrive.

4. We need to enable **greater experimentation, testing and trialling of innovations** under regulatory supervision.

5. We need to support innovators to **navigate the regulatory landscape** and comply with regulation.

6. We need to **work with partners across the globe** to reduce regulatory barriers to trade in innovative products and services.
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We need to ensure that our regulatory system is sufficiently flexible and outcomes-focused.
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We need to support innovators to navigate the regulatory landscape
We need to work with partners across the globe to reduce regulatory barriers to trade.
We want to hear from you

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