Regional foresight and dynamics of smart specialization: A typology of regional diversification patterns

The concept of smart specialization has attracted great interest and has been adopted widely in European regional and innovation policy. Foresight is an important part of creating smart specialization strategies. However, both the smart specialization concept and foresight have been criticized for lacking an empirical and theoretical foundation that can help guide their application in practice. This paper contributes to the theoretical foundation of smart specialization and regional foresight by drawing on the field of economic geography and elaborating a typology for patterns of smart specialization. We highlight that there are different paths to reaching smart specialization within the same industrial domain. The empirical research focuses on the offshore wind service sector in four regions around the North Sea. The findings corroborate a typology that offers four distinct patterns—diversification, transition, radical foundation, and modernization—all of which can enable the creation of new industrial activities where regions enter an emerging industry based on fundamentally different starting points.