

Characteristics and internationalization of Hungarian small and medium size enterprises in biotechnology

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Biotechnology is among the most innovative and knowledge intensive branches, developments and results of which is followed by distinctive attentiveness. This article begins with a short introduction of international features of biotechnology, the progress of incomes, profitability, R&D, employment level in the important countries and regions. We draw the conclusion that biotechnology is strongest in the United States. In its success financing plays an important role: while in the US risk capital and IPOs are most important, in Europe public financing has been dominating. Later the results of our research concerning the characteristics of Hungarian SMEs in the biotechnology is presented detailed. We can conclude based on different resources that one of the most important features of Hungarian biotechnological SMEs is the aim to be hidden and act like a „quasi corporation” (i.e. a firm founded to carry out basic researches financed mainly by public subsidies). This „quasi corporation” character attributes the internationalization of the firms. Real internationalization or making advancements towards it can be expected from real corporations, whereas quasi corporations maintain only their networks needed for the basic researches.