



Small is beautiful

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There is a fashion amongst today's technologists – and dare we say marketers – to use the prefix 'nano' at every available opportunity. And that should be no surprise; the 1970s saw the development of the minicomputer, the 1980s heralded the microcomputer and microtechnology. It's only right we should now be talking about nanotechnology. But it's a prefix in danger of being overused, even before the technology to which it refers has been developed. Do we really understand what nanotechnology is? Ask a selection of passers by, and you'll probably get as many definitions as there are people and each will have their view of the benefit or danger of nanotechnology to society. Let's assume that nanotechnology lives up to its billing – that it will enable miracle medical treatments and computers that offer unimagined levels of performance. On that basis, it is right for Europe to invest some €1.3billion over the next couple of years in an attempt to capture a significant portion of a market estimated to be worth €1trillion by the end of the decade. But even €1.3bn equates to less per head than is being invested by the US and Japan. Nevertheless, the EU calls for the amount of R&D to be tripled by 2010. When revolutionary technologies emerge, it's important to get involved – particularly when the rewards promise to be large. Europe in general – and the UK in particular – managed pretty much to miss the boat when the modern semiconductor industry took off. Europe's semiconductor companies have done well to catch up, mainly due to initiatives like JESSI and MEDEA. With nanotechnology, let's hope the investment is not too little, too late.

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