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Creating an Environment for Modern IP: The Role of the IP Office

26 Oct 2021

Intangible assets (IA) and IP are increasingly driving enterprise and economic growth

US\$ **65.7 trillion**



Value of global intangible assets hit an all-time high in 2020.

Source: Brand Finance's Global Intangible Finance Tracker 2020 study

Asia is at the forefront of innovation and R&D, accounting for **>45% of global gross domestic expenditure** on R&D in 2017.



Source: UNESCO Institute for Statistics

IN SINGAPORE

Increasing number of tech startups year-on-year **> 3,700 in 2020**

Source: Department of Statistics, Singapore

Global payments for the use of IP have increased by 63.6% between 2010 and 2019 to


US\$ **429.1 billion**



representing more than 7% of global import of services.²

Source: World Bank DataBank

AT IPOs

23% 
increase in patent applications

20% 
increase in trade mark applications^{4,5}

2015

2020

>3%
(CAGR 2014 to 2019)

Steady growth in business expenditure on R&D

Growth in number of R&D and innovation firms in Singapore. **>1000 in 2019**

The Singapore IP Strategy 2030 maps out our national plan to drive opportunities in an economy driven by IA and IP

Objectives

- i. Grow Singapore as a global hub for IA/IP activities and transactions
- ii. Maintain Singapore's top-ranked IA/IP regime

Key Thrusts

- i. Attract and grow innovative enterprises using IA/IP
- ii. Strengthen Singapore's position as a global hub for IA/IP
- iii. Develop good jobs and valuable skills in IA/IP



Attract & grow innovative enterprises using IA/IP



Develop a credible and trusted IA/IP valuation ecosystem

- Support IA/IP transactions through credible IA/IP valuation guidelines and practice
- Support IA/IP transactions with better IA/IP disclosures



Enable enterprises to better leverage IA/IP for growth

- Increase enterprises' access to IA/IP advisory and IA/IP-related services
- Work closely with industry partners to build IA/IP awareness and competencies
- Support enterprises in deriving and maximising value from IA/IP



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Thank you