



WIPO–JIPA Industry Roundtable “Powering Innovation and Economic Growth Through Intangible Investment in Japan”

On July 22, a jointly organized industry roundtable by WIPO and JIPA titled *“Powering Innovation and Growth Through Intangible Investment in Japan”* was held in the form of a Zoom webinar.

At this event, Japanese and international experts engaged in a multifaceted exchange of views on the current state and future prospects of investment in intangible assets in Japan, drawing upon the recently launched [World Intangible Investment Highlights \(WIIH\) 2025](#) report, jointly published by WIPO and the Luiss Business School. The discussions focused on how investment in intangible assets can serve to strengthen innovation and economic growth in Japan.

Japan has often been described as having underperformed in intangible asset investment. However, the data for Japan presented in the recent report reveals new developments: since 2020, the growth rate of intangible asset investment has exceeded that of tangible assets, and in 2023, the total amount reached approximately USD 597 billion (in terms of current prices and adjusted for purchasing power parity) —surpassing the levels seen in Germany and the United Kingdom. The report also highlights a distinctive feature of Japan’s intangible asset investment structure: while investment in research and development (R&D) remains comparatively high (making up 37% of total intangible investment in 2022), investment in organizational capital is relatively limited (accounting for 8% of total intangible investment in 2022). These findings provide valuable insights into both the challenges and opportunities facing Japanese businesses and policymakers.

Opening remarks

At the opening of the event, Mr. Marco Aleman, Assistant Director General, IP and Innovation Ecosystems Sector (IES) of WIPO, highlighted the significance of the newly published report, which shares reliable international data on intangible asset investment along with the latest trends, including recent developments in artificial intelligence (AI).

Mr. Nakahara Hirohiko, Secretary-General of Secretariat of Intellectual Property Strategy Headquarters at the Cabinet Office of Japan, introduced the Intellectual Property Strategic Program 2025, which outlines the Japanese government's priority measures concerning intellectual property, with a focus on "IP Transformation", and sets goals such as achieving a top-four ranking in the Global Innovation Index (GII).

He also identified three key developments that are expected to further elevate the importance of intellectual property and intangible assets. These are: (1) the ongoing discussions surrounding the revision of amortization rules for goodwill; (2) the implementation of the innovation box regime; and (3) the 2025 revision of the System of National Accounts (2025 SNA), under which the United Nations has decided to classify data as fixed capital.

Mr. Kasai Yasuyuki, Commissioner of the Japan Patent Office, highlighted the growing interest among companies and investors in the investment, utilization, and disclosure of intellectual property and intangible assets. He noted that while practices such as "IP-based management" are becoming more widespread among large corporations in their efforts to enhance corporate value through intellectual property, many small and medium-sized enterprises (SMEs) are still in the early stages of this process. In this context, he introduced the Japan Patent Office's initiatives in promoting "IP finance" in collaboration with SMEs and financial institutions.

Finally, Mr. Kobayashi Toshihiko, President of Japan Intellectual Property Association (JIPA), remarked that with advances in AI and software, the importance of intangible assets continues to rise. He noted that in Japan, investment in intangible assets has already begun to outpace that in tangible assets. Looking ahead, he stressed the importance of a "dual-engine growth strategy" that balances the development of both intellectual property and tangible assets. He also conveyed JIPA's strong commitment to supporting corporate initiatives from the perspective of IP strategy.

Presentation – “World Intangible Investment Highlights 2025: Global Trends and Insights for Japan’s Innovation Landscape”

In the presentation session, Professor Cecilia Jona-Lasinio of Luiss Business School, Mr. Sacha Wunsch-Vincent, Head and Ms. Anmol Kaur Grewal, Research Fellow, Composite Indicator Research Section, Department for Economics and Data Analytics (DEDA), IES at WIPO, presented key findings on global trends in intangible asset investment.

It was explained that WIPO, in collaboration with institutions such as the Luiss Business School and Research Institute of Economy, Trade and Industry (RIETI), has undertaken international comparisons of intangible asset investment.

The findings show that, between 2008 and 2024, investment in intangible assets grew at more than three times the rate of investment in tangible assets. In Japan, intangible asset investment reached approximately USD 597 billion in 2023. A distinctive feature of Japan’s investment profile is its strong emphasis on research and development (R&D).

Representing the Japanese academic community, Mr. Fukao Kyoji, Chairman of RIETI, and Professor Miyagawa Tsutomu of Gakushuin University introduced a new initiative conducted in collaboration with the INTAN-Invest project to assess intangible assets of Japanese firms on a quarterly basis—an effort that RIETI is fully supporting.

It was pointed out that the relatively slow growth of intangible assets in Japan compared to other advanced economies may stem from corporate cautiousness. As such, future challenges include revising evaluation methodologies in anticipation of the widespread adoption of generative AI and the upcoming 2025 revision of the System of National Accounts (SNA).

Panel discussion – “Leveraging Intangible Investment for Innovation and Growth: Industry Perspectives from Japan”

Next, under the moderation of Mr. Natsume Ken-Ichiro, Assistant Director General, Infrastructure and Platforms Sector of WIPO, a panel discussion was held with the participation of Ms. Izumi Kyoko, Vice President of JIPA (FUJITSU LIMITED), Mr. Okamoto Takahiro, Vice President of JIPA (Suntory Holdings Limited), and Mr. Jibiki Keiichi, Managing Director of JIPA (Kai Corporation). The panel discussed the current status and challenges of intangible asset investment within Japanese industry.

Each panelist introduced how their respective companies—spanning sectors

such as IT services, beverages and health foods, and consumer goods—are utilising and strategizing around intangible assets. This was followed by a lively and wide-ranging exchange of views on a variety of topics, including: (1) the Japanese government's target of raising the proportion of intangible assets to over 50% of total market capitalization; (2) the evolving nature of intangible assets driven by the use of AI; (3) the need for greater investment in organizational and human capital; (4) the role of branding in the manufacturing sector; and (5) the strategic importance of brand and technology for globally expanding enterprises.

Wrap-up and conclusion

In closing, Mr. Sawai Tomoki, Director of the WIPO Japan Office, emphasized the importance of expanding intangible asset investment in Japan, strengthening organizational capital, and promoting greater understanding of the intellectual property system. He also expressed his sincere appreciation to all those involved in the event. Mr. Ueno Takeshi, Executive Managing Director of JIPA, remarked that the WIIH report serves as a valuable resource for corporate strategy and policy development. He expressed JIPA's strong commitment to further deepening its collaboration with WIPO and contributing to the effective utilization of intangible assets and the enhancement of competitiveness among Japanese companies.

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