Transformation of the Intellectual Property Office of Singapore to Strengthen the Innovation Ecosystem of Singapore

WIPO Regional Seminar
24 Aug 2020
Increasing importance of intangible assets to the global economy

- **Global**
  - US$52.1 trn: Global value of intangible assets in 2019.

- **Enterprises**
  - 11.1%: Share of private-sector’s intangible assets investment in UK in 2016.
  - 50x increase: In IBM’s IP licensing revenue over 8 years as a result of its IP commercialisation campaign.
  - 46% rate of return: At Lucent Technologies over 6 years due to commercialisation of previously unused IP.

- **Singapore**
  - 35%: Total capital stock found in IA in 2016.
  - 30%: Wage premium in industries with above-average IP usage in Singapore.

Role of intangible capital has become much more prominent in Singapore’s growth

As a percentage of GDP, Singapore’s IP Products (IPP) capital stock has grown by **11.8% annually** over the past decade (2006-2016)

**Macro Level**

**Net Capital Stock: Intellectual Property Products (IPP)**

(As percent of GDP, current prices)

![Graph showing annual growth of Net Capital Stock: Intellectual Property Products (IPP)]

Sources: CEIC Data Co. Ltd; Haver Analytics; and IMF staff calculations.

IP products include R&D, mineral exploration and evaluation, computer software and databases, entertainment, literary and artistic originals, and other IPPs as defined by the System of National Accounts 2008.

Source: IMF Staff Report for the 2018 Article IV Consultation - Singapore

**Firm Level**

Intangible assets stock of local companies has grown by **30% annually (2013-2016)** in contrast with the sluggish growth in physical capital investment.

**Road to change: National developments**
IPOS’ transformation to date
IPOS’ work has been guided by the IP Hub Masterplan 2013

**Outcome 1: A hub for IP transactions and management**
- **Strategy 1:** Develop a vibrant IP marketplace.
- **Strategy 2:** Facilitate IP transactions.

**Global IP Hub in Asia**

**Outcome 2: A hub for quality IP filings**
- **Strategy 3:** Provide stronger reasons to file IP in Singapore.

**Outcome 3: A hub for IP dispute resolution**
- **Strategy 4:** Promote and strengthen IP dispute resolution capabilities.

**Enabler 1: Skilled manpower**
- **Strategy 5:** Build a globally competitive IP workforce networked to the region.

**Enabler 2: A conducive and progressive environment**
- **Strategy 6:** Enhance the tax environment.
- **Strategy 7:** Promote thought leadership and build international perception.
We use our IP expertise and networks to drive Singapore’s future growth

IPOS’ Strategy House

A Singapore where innovative enterprises use intangible assets to grow

- Drive & Maintain a top-class IP regime
- Grow intangible asset-rich companies
- Bring value to global innovation flows
- One IPOS, One Impact

- Build a strong IP regime
- Build extensive networks locally and globally
- Grow IP jobs; develop IP skills
- Support local enterprises to use IP for business growth
- A base for innovative enterprises from anywhere
Drive and maintain a top class IP regime, finding the right balance in our IP laws

- Maintain good international rankings (E.g., Singapore’s strong GII rankings)
  Balanced with public interests

- Singapore’s Copyright review
  Support creators, enhance access to works

- IP Dispute Resolution Bill
  Ensure time- and cost- effective dispute resolution

- Maintain pro-innovation IP registry
  E.g., World’s first mobile trade mark filing app, Singapore Patent Fast Track programme

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“IPOS’ transformation

“Goldilocks zone”

Rights of IPR owner

Public interest
Growing intangible asset-rich companies

Partnering other economic agencies in supporting our innovative enterprises

Access to TOOLS

- IPOS.Int houses over 100 IA/IP experts providing holistic IA solutions to address enterprises’ needs for integration of IA into their innovation and business objectives
- IA/IP audit and strategy services supported by Enterprise Singapore’s support grants
- Work with other agencies on patent analytics to provide technology intelligence to inform RIE decisions

Access to CAPITAL

- Intangible Disclosure Evaluation and Audit Scheme (IDEAS) in collaboration with SGX
  - Encourage companies to undergo IA evaluations to promote more robust IA disclosures
  - Working with multiple agencies to build credible, trusted IA/IP valuation ecosystem in Singapore (led by Ministry of Finance)

Access to TALENT

- Jointly developed and launched National SkillsFuture Framework for IP with SkillsFuture Singapore and Workforce Singapore (with industry associations, training providers and unions)
- Worked with Singapore Business Federation to pilot Workforce for IP-Savvy Enterprises (WISE) programme in April 2020
- IA/IP audit and strategy services supported by Enterprise Singapore’s support grants
- Work with other agencies on patent analytics to provide technology intelligence to inform RIE decisions

Partnering other economic agencies in supporting our innovative enterprises
Bringing value to global innovation flows through our international connectivity

Strong network of international agreements

- More than 30 trading partners

Patent Prosecution Highways (PPH) / Global Patent Prosecution Highways (GPPH)

- More than 25 markets

Member of SG-Guangzhou Development Council

International IP Innovation Service Center in SSGKC

International Searching & International Preliminary Examining Authority, ISA/IPEA

ASEAN Patent Examination Co-operation, ASPEC (9 markets)

ASEAN Working Group on IP Cooperation (AWGIPC)

ASEAN IPR Action Plan 2016-2025
Accelerating the delivery of full suite of IPOS’ services digitally, supporting enterprises’ digitalisation journey

Accelerating efforts to deliver the full suite of IPOS services digitally

- Fully virtual submission of IP applications via IP2SG or FORMSG
- Fully digital hearing of IP disputes possible from June 2020
- All IP Academy courses (close to 40) converted to online/ livestream modes between April to June. Exploring an E-academy to focus on digital delivery of content and modules.

Helping businesses use and monetise IP amidst changing business models

- Growing with Resilience through InTangibles (GRIT) initiative to help communities and businesses navigate IP in the digital space
- Launched technology-neutral patent acceleration programme (SG Patent Fast Track) to help innovators bring inventions, including COVID solutions, to market faster. Will be expanded to cover other IP types.

IPOS’ response to Covid-19