



## U.S. Chamber International Intellectual Property Index 10<sup>th</sup> Edition Virtual Launch Event

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On February 24<sup>th</sup>, 2022 from 11:00am – 12:00pm ET, the [U.S. Chamber of Commerce](#) hosted a virtual launch event for their [10<sup>th</sup> Edition International Intellectual Property Index](#).

### **Opening Statement**

[Mei-lan Stark](#), the Executive VP & Chief Counsel for Intellectual Property at NBC Universal, began by highlighting the importance of IP protections. She also stated that the Index demonstrates that there is enormous value in making a conscious effort to ensure IP rights.

### **Presentation of Study**

[Meir Pugatch](#), the Founder & Managing Director of Pugatch Consilium, stated that IP rights help different countries fulfill their economic potential. He then went over important ways IP has aided technological growth, through areas like the biopharmaceutical industry which relies heavily on IP, and which basically saved the globe during the pandemic.

Mr. Pugatch touched on problematic occurrences in IP, such as WTO members agreeing to extend TRIPS transition period for least developed countries until July 1<sup>st</sup>, 2034. Mr. Pugatch said this is based on assumptions that some countries cannot be part of the game. Mr. Pugatch also stated that the WTO TRIPS Waiver is not the way forward, and if the Index shows anything, it shows that IP is a big part of a solution.

Mr. Pugatch briefly went over some of the findings of the Index. The Index is a decade long study with 55 economies and 50 indicators. Since 2012, the number of indicators has been doubled, and increased sample economies by almost 500%. He stated that the Index analyzes change over time, and the data clearly shows that the world is in a better IP shape than it was 10 years ago. However, a global score of 51-57% demonstrates how far the globe still has to go in terms of IP rights.

Mr. Pugatch stated the global economy has improved, and while the speed of recovery varies most economies are coming back from COVID. He presented the key findings of varying levels of IP environments across the globe. He also presented data that quantified the readiness for the 4<sup>th</sup> Industrial Revolution, and strength of the national IP environment. Finally, Mr. Pugatch presented graphs exhibiting how strong IP rights lead to biomedical FDI, and the association between Index life sciences scores and clinical trials. The evidence showed that economies that score 50% or more on the Index's life science-related indicator host over ten times more clinical trials.

Mr. Pugatch concluded by stressing how IP-intensive industries are part of the solution to rebuilding national economies in a post-COVID world: the share of U.S. GDP from IP intensive industries is almost 40%.

## **Q & A**

The presentation continued with a “fireside chat” with [Jen Walton \(Head of Office and VP of U.S. Government Relations at Pfizer\)](#) and [Tim Moss \(Chief Executive and Comptroller General for IPO in the UK\)](#).

**Q:** Why has the UK prioritized creating a gold standard IP framework?

**A:** It’s incredibly important that this is a priority. IP is central to how people protect their rights. We want to focus and prioritize the issues in this space—we’ve been prioritizing where we can make the biggest impact. Our strategy has three elements: partnership, education, and leadership. We’re working with other offices and agencies to ensure that we can go forward. Education is key.

**Q:** Are there any other strategies to ensure the UK continues to be a leader in IP enforcement?

**A:** We want to work closely with colleagues internationally. IP is a global issue, it knows no international bounds. We want to foster the best environment to protect IP.

**Q:** Countries with the greater IP frameworks perform better economically. Are there policy areas that we can focus on to improve that?

**A:** Creating an ecosystem that fosters IP rights is hugely important to that. The central element is based on people recognizing IP as an intangible asset that enables businesses to grow. We’ve been looking at policies in IP and finance to show people how IP can be treated as an asset in that field. We also have IP audit and IP access programs with businesses to show them how IP can be an asset. We want businesses and individuals to really understand IP.

**Q:** In terms of underrepresented communities—the Global Innovation Society has focused on how to create equal opportunities. How has this been a focus for you?

**A:** Everyone is creative, and we need to make sure the IP system really works for everybody. We’ve published really key reports on IP around women and ethnicity to see where the IP doesn’t work for individuals in these groups. We want IP to be inclusive, and central to that is collecting the right data and the right information. We look at areas where we can improve—who we can recruit—to make sure we’re attracting people from all sectors of society. We want to eliminate unconscious bias. We’ve been involved with Code First Girls, to get women interested in coding. We’re also involved with IP Inclusive looking at inclusion issues across the whole of the IP profession, among others.

## **Closing Remarks**

[Patrick Kilbride](#) (Senior VP Global Innovation Policy Center for the U.S. Chamber of Commerce) made closing remarks. Mr. Kilbride stated that the Chamber of Commerce has been able to provide real-time solutions in IP. He stressed that IP is a means to an end not only in economic impact, but also in economic functions. There are two functions at play here. The first

function is that IP enables the private sector to invest in solutions that may be years away. The reliability and predictability of IP businesses can tap into markets to allocate resources to high-risk projects, but because of the strength of IP rights, they can make that front-end investment with the assurance that if they succeed they can earn a return. The second function, is that IP connects a diverse set of stakeholders to create an ecosystem. IP is for everyone—it isn't just for a handful of wealthy countries. It is a means to an end of connecting everyone everywhere. To be a part of the global IP system, you have to have extensive IP rights.