

10 INTELLECTUAL PROPERTY FACTS YOU NEED TO KNOW

Intellectual property (IP) is all around us – even more than we may realize. We are all users of IP, and many of us may be IP owners. Everyone can benefit from a greater understanding of what IP really means, beginning with these 10 basic facts.

1. For everyday life

We see intellectual property everyday. IP is any product of creativity and inventiveness, such as brand names, logos, books, machines, movies and songs. Protection for IP can take a variety of forms. Some examples of protection include: trademarks, patents, copyrights, registered designs, plant breeders' rights, trade secrets and geographical indications. Many of these different kinds of IP protection can exist in a single product that we use.

2. For innovation

Intellectual property protection encourages the creativity and innovation that improve our lives. With IP protection for innovators, the introduction of novel products would speed up, and the public would enjoy the benefits of innovation.

3. For public knowledge

IP protection helps inventors and society alike. A patent prevents others from using or copying your invention for a number of years in the country where you filed your application. In return for that government protection, you have to share the invention details with the world. In this way, people can build on that knowledge or produce the invention in countries where it is not patented. Remember, there is no such thing as a world patent.

4. For ownership

Anyone can own intellectual property. Individuals, businesses, communities and organisations can own and profit from intellectual property in the same way that they can benefit from physical property. As with physical property, you can share IP – usually by granting licences, which may or may not involve payment of money.

5. For research and development

Most patented inventions are not major breakthroughs. You can patent improvements on existing technology – every small step makes our lives better and contributes to future innovations.

6. For consumers

Intellectual property protection benefits consumers. When choosing which products to purchase, we often expect certain qualities to go with certain brands. We identify those brands through a visible sign called a trademark, which the manufacturer puts on the product to distinguish it from other goods. IP laws protect that trademark from being used by others, and this ensures quality for consumers.

7. For safety

IP vigilance keeps us safe. Fake goods are a dangerous form of intellectual property infringement. Counterfeiters endanger the public by passing off ineffective, unapproved or harmful products under a trusted trademark of another owner. Governments and IP owners share the responsibility to protect the public from counterfeit products.

8. For quality

Protecting IP protects quality. Geographical indication (GI) – a sign that identifies the product's place of origin – is an IP right that guarantees the quality of many agricultural products in the world. GI is granted when the origin gives its product a special quality or reputation. For example, Darjeeling is a region in India famous for its tea, and Champagne is a place in France famous for its sparkling wines. Tea or wine from anywhere else cannot be called Darjeeling or Champagne.

9. For business, big or small

IP laws can be used by both small and big businesses to protect their investments. Many small businesses have used IP as a competitive edge over larger corporations. Likewise, IP infringements can often hurt small businesses relatively more than their big competitors. When a small business loses even a small amount of sales to counterfeiters, the impact can be very dramatic due to the scale of their budgets and operations.

10. For plant breeders

Intellectual property rights (IPR) can be granted to creators of new plant varieties. This allows breeders to negotiate commercial arrangements with a party wishing to use the plant variety. The plant breeder's rights apply for a limited number of years to the new plant variety, not the plant species. The protection may grant exemption for research purposes and use of seeds saved by a farmer for replanting.