

International IP Index

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In news— The US Chambers of Commerce Global Innovation Policy Center has released the International IP Index recently.

Key highlights of the index-

- By analysing the IP landscape in global markets, the Index aims to help nations navigate toward a brighter economic future marked by greater innovation, creativity, and competitiveness.
- Following a decade of steady, incremental, improvement in IP systems worldwide, a deluge of proposals under consideration by US and international policy leaders, including at multilateral organisations, threatens to compromise hard-won economic gains.
- It **covers everything from patent and copyright laws to the ability to monetize IP assets** and the ratification of international agreements.
- It evaluates the protection of IP rights in 55 of the world's leading economies, together representing around 90% of global GDP.
- By analysing the IP landscape in global markets, the index claims that its aims are to help nations navigate toward a brighter economic future marked by greater innovation, creativity and competitiveness.
- Economies of all levels of development— including the EU, UK, India, Singapore, Russia, and India—have utilized injunctive-style relief to disable access to infringing content.
- According to the index, Asia had the greatest improvement in the regional average score as a result of score improvements in Malaysia and Singapore, in addition to Thailand and Vietnam.
- Morocco and Thailand at 2.5% each and Vietnam at 2.02% had the largest improvements in their overall score.

India's ranking-

- According to the Index India is ripe to become a leader for emerging markets seeking to transform their economy through IP-driven innovation.
- India has been ranked 42nd out of 55 countries in the index.
- It said that India not only has generous R&D and IP-based tax incentives, but also has a strong awareness-raising efforts regarding the negative impact of piracy and counterfeiting.
- It is a global leader on targeted administrative incentives for the creation and use of IP assets for SMEs.
- However, the report said **the 2021 dissolution of the Intellectual Property Appellate Board**, combined with the long standing issue of an under-resourced and overstretched judiciary, raises serious concerns about rights holders' ability to enforce their IP rights in India and to resolve IP-related disputes.

