

FRONTIERS

ISSUE 2021/22

*SINGAPORE
IP STRATEGY*

2030

Looking to the
future with IP

*FROM
REGISTRY
TO INNOVATION
AGENCY*

IPOS celebrates 20 years

IPOS

INTELLECTUAL PROPERTY
OFFICE OF SINGAPORE

**NEW
COPYRIGHT ACT**

Protecting creations in the digital age & beyond

CHAIRMAN'S FOREWORD

The world continued to battle Covid-19 in 2021 even as we saw early signs of the pandemic recovery with more vaccinations and antiviral medicines being rolled out around the world.

THE RESILIENCY OF INNOVATION

Just as the pandemic has started to turn the corner, the global economy headed towards other storms brought about by the Ukraine war, disruptions to global supply chains as well as growing inflation. As corporate and business life continues to resume some form of newfound normalcy, these uncertainties are a daily concern.

Amidst this increased uncertainty, innovation continued to thrive in 2021 with the World Intellectual Property Organization (WIPO) patent filings around the world reaching their highest ever levels, passing the 275,000 mark for the first time. Trade mark and design applications also saw double-digit growth of 15 and 21 percent, respectively.

Here in Singapore, we saw a similar trend in filing numbers where patent filings crossed 14,500 applications while trade mark and design applications went up by 10 and 27 percent, respectively.

The interesting trend over the past two years has been the relentless pace of innovation and thriving IP (Intellectual Property) protection in the face of adversity. All stakeholders should be congratulated for this. We are encouraged to press ahead.

FIRM FOUNDATIONS TO NEW FRONTIERS

2021 marked a special year for IPOS as we celebrated our 20th anniversary and set our sights on the future with the launch of the Singapore IP Strategy 2030 (SIPS 2030) as well as landmark legislative updates.

SIPS 2030 will strengthen Singapore's position as a global Intangible Asset (IA) and IP hub, attract and grow innovative enterprises using IA and IP as well as create good jobs.

We also enacted the Copyright Act in 2021, and the IP (Amendment) Act in 2022 - important legislation that will make it easier for businesses and individual creators to protect their IP.

The Copyright Act 2021 has enhanced our copyright regime through its updated provisions, taking into consideration technological developments that impact how content is created, distributed, accessed, and used.

The Act strengthens the rights of creators and performers. New rights and remedies have been put in place to reward and recognise the creative efforts and contributions of creators and performers to give them more opportunities to commercialise their works.

The Act also contains new exceptions to copyright owners' rights, known as "permitted uses", to ensure copyright works are reasonably available for use by the public

For example, to support research and innovation, copyright works can be used for computational data analysis, such as sentiment analysis, text and data mining, or training machine learning, without having to seek the permission of each copyright owner.

Teachers and students can also use freely available online materials for their educational activities, including home-based learning.

The IP (Amendment) Act provides more efficient and business-friendly IP registration to make it easier for businesses to protect and manage their IP.

Concurrent with these statutory initiatives, our litigation rules have also been strengthened by the timely implementation of a new, simplified track for IP litigation in the High Court, at manageable expense.

CONCLUSION

While there are headwinds in the global outlook, the past two years have given me confidence that innovation and the steadfast drive toward protecting intangible assets will continue to thrive.

I would like to express my thanks and appreciation to all stakeholders (IP lawyers, patent attorneys, in-house IP counsel, strategists, and managers) for working with us in 2021 and we have every reason to look forward to an even better 2022.

“
The interesting trend over the past two years has been the relentless pace of innovation and thriving IP protection in the face of adversity. All stakeholders should be congratulated for this. We are encouraged to press ahead.
”

DR. STANLEY LAI, SC
Chairman, IPOS



CHIEF EXECUTIVE'S MESSAGE

2021 was a special year for IPOS as we supported innovators during the pandemic while celebrating our 20th anniversary and setting our sights on the future.

FROM IP REGISTRY TO INNOVATION AGENCY

IPOS was set up as a statutory board in 2001 and has evolved from a registry to an agency that promotes innovation.

Some people may not have been aware that Singapore had been registering Intellectual Property (IP) under the then Registry of Trade Marks and Patents since 1937.

Many landmark pieces of legislation were also passed in the 1980s and 1990s which set the foundation for Singapore's well-regarded IP regime.

The Registry then morphed into IPOS, which was established as a statutory board in 2001. In our early years, we focused on improving the efficiency of our IP registration processes.

INNOVATION AT THE HEART OF ALL WE DO

While we focused on efficiency, we were already beginning to see how IP could be a key driver for innovation.

Beyond our registry role, we thus explored how we could add value to the innovation ecosystem as an enabler, partner, and facilitator. We also started to use technology in a big way to further enhance our IP registration efficiency.

From education and training programmes to extending our global networks, to helping businesses use their IP for growth, IPOS has not stopped innovating since 2001.

Over the last 20 years, we have fully automated our IP registration process and tapped on latest technologies like Artificial Intelligence (AI) and machine learning to further enhance our services.

We also developed and updated our IP Hub Master Plan several times, with the latest update done in 2021. We will continue to update and evolve our master plan in a timely manner to stay ahead of the

rapid changes in innovation and IP management.

IPOS also updated key legislation between 2021 and 2022 – the Copyright Act and the IP (Amendment) Act – to help businesses and creators.

The strong foundation that IPOS established over the last 20 years puts us in good stead to catalyse innovation in the future.

CONCLUSION

While the economic outlook is hazy, IPOS will continue to innovate and do what it takes to help our innovators, businesses, and creators leverage their IP.

I would also like to place on record my personal thanks and appreciation to all our staff (past and present) who have walked this innovation journey with IPOS. We could not have come so far and will not be able to continue innovating without each and every IPOSian.

I also look forward to working closely with our businesses, creators, enablers, and IP community to make Singapore a global IP hub.

“

From education and training programmes to extending our global networks to helping businesses use their IP for growth, IPOS has not stopped innovating since 2001.

”

MRS RENA LEE
Chief Executive, IPOS





MR ALI IJAZ AHMAD
Co-Founder and CEO
Makara Capital
Partners Pte Ltd



DR. STANLEY LAI, SC
Chairman, IPOS
Partner and Head of IP Practice
Allen & Gledhill LLP



MR NICKY TAN
Chief Executive Officer
nTan Corporate Advisory Pte Ltd

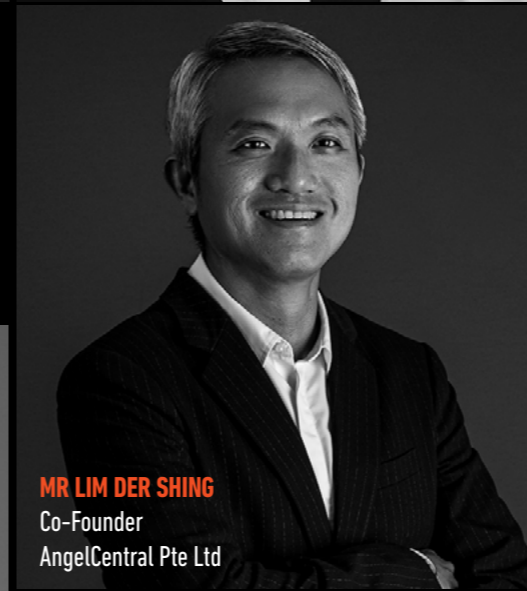


MS USHA CHANDRADAS
Co-Founder
(Plu)ral Art LLP



MR EDGAR HARDLESS
Chief Executive Officer
Singtel Innov8

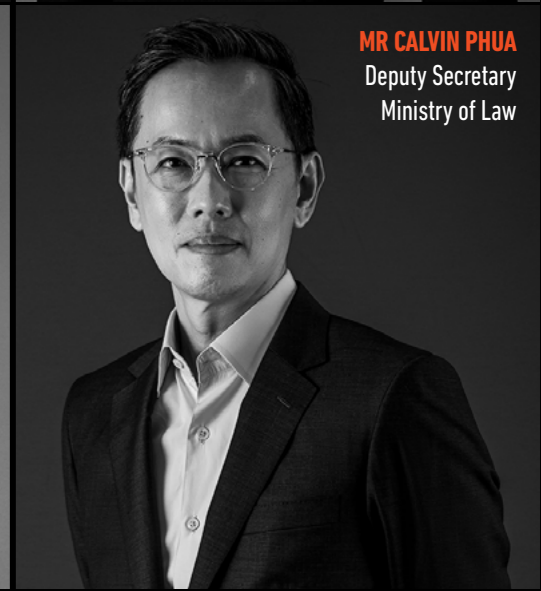
BOARD OF



MR LIM DER SHING
Co-Founder
AngelCentral Pte Ltd



DR LIM JUI
Chief Executive
Officer
Singapore
Innovate Pte Ltd



MR CALVIN PHUA
Deputy Secretary
Ministry of Law



MR TAN PEI-EN
Divisional Director,
Planning Division
Ministry of Education



MRS RENA LEE
Chief Executive
IPOS



PROFESSOR SUSANNA LEONG
Vice Provost (Masters' Programmes &
Lifelong Education) & Dean (School of
Continuing & Lifelong Education)
National University of Singapore



MR ERIC TEO
Consultant of Business Valuation &
Advisory, Southeast Asia
Savills Singapore; and
Adjunct Associate Professor (Division of
Accounting), Nanyang Business School
Nanyang Technological University



MS WINNIE THAM
Director
Amica Law LLC



MR TED TAN
Enterprise Fellow
Enterprise Singapore



MS LORRAINE TAY
Joint Managing Partner and
Head of IP Group
Bird & Bird ATMD LLP

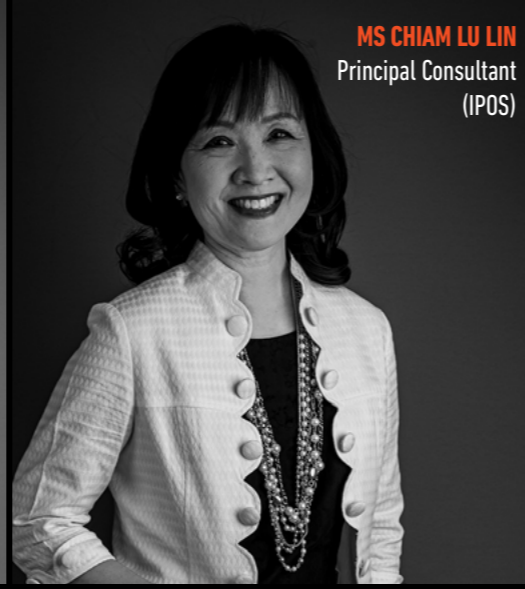
DIRECTORS



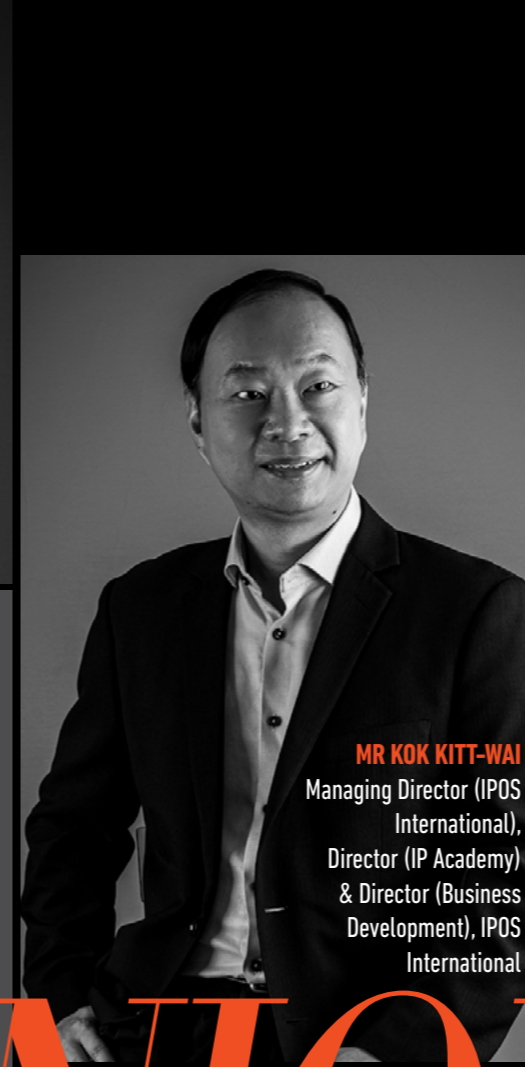
MR WOO YEW CHUNG
Assistant Chief Executive
(Corporate)



MS ADELINE CHANG
Director
(Finance)



MS CHIAM LU LIN
Principal Consultant
(IPOS)



MR KOK KITT-WAI
Managing Director (IPOS
International),
Director (IP Academy)
& Director (Business
Development), IPOS
International



MS ONG LAY SEE
Director
(Human Capital)



DR BERNARD ONG
Group Director
(Policy & Engagement)



MRS RENA LEE
Chief Executive / Registrar



MS ISABELLE TAN
Director
(Registry
of Trade Marks,
Registry of
Geographical
Indications)



MS TRINA HA
Director
(Legal)



MS MANDA TAY
Director
(Strategic Planning & Policy)

SENIOR MANAGEMENT



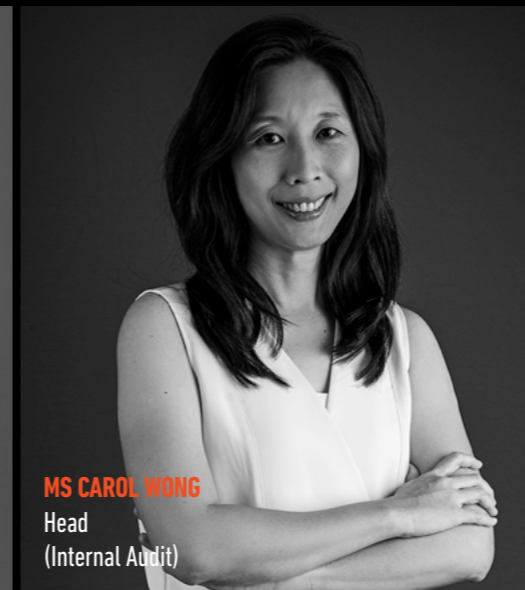
MR ALVIN HANG
Director
(Media & Communications)



MR MARK LIM
Director
(Hearings & Mediation)



MR CHEW CHIN YAO
Director
(Information
Technology)



MS CAROL WONG
Head
(Internal Audit)



MS SHARMAINE WU
Director
(Registries of Patents,
Designs & Plant Varieties)



MR ALFRED YIP
Director
(Patent Search, Examination &
Analytics), IPOS International



SINGAPORE IP STRATEGY 2030

STEERING COMMITTEE

- Mr Gan Kim Yong, Minister for Trade and Industry
- Ms Indraneel Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and National Development
- Mr Edwin Tong SC, Minister for Culture, Community and Youth and Second Minister for Law

MINISTRIES

- Ministry of Trade and Industry (MTI)
- Ministry of Law (MinLaw)
- Ministry of Finance (MOF)

AGENCIES

- Intellectual Property Office of Singapore (IPOS)
- Singapore Accountancy Commission (SAC)
- Enterprise Singapore (ESG)
- SkillsFuture Singapore (SSG)

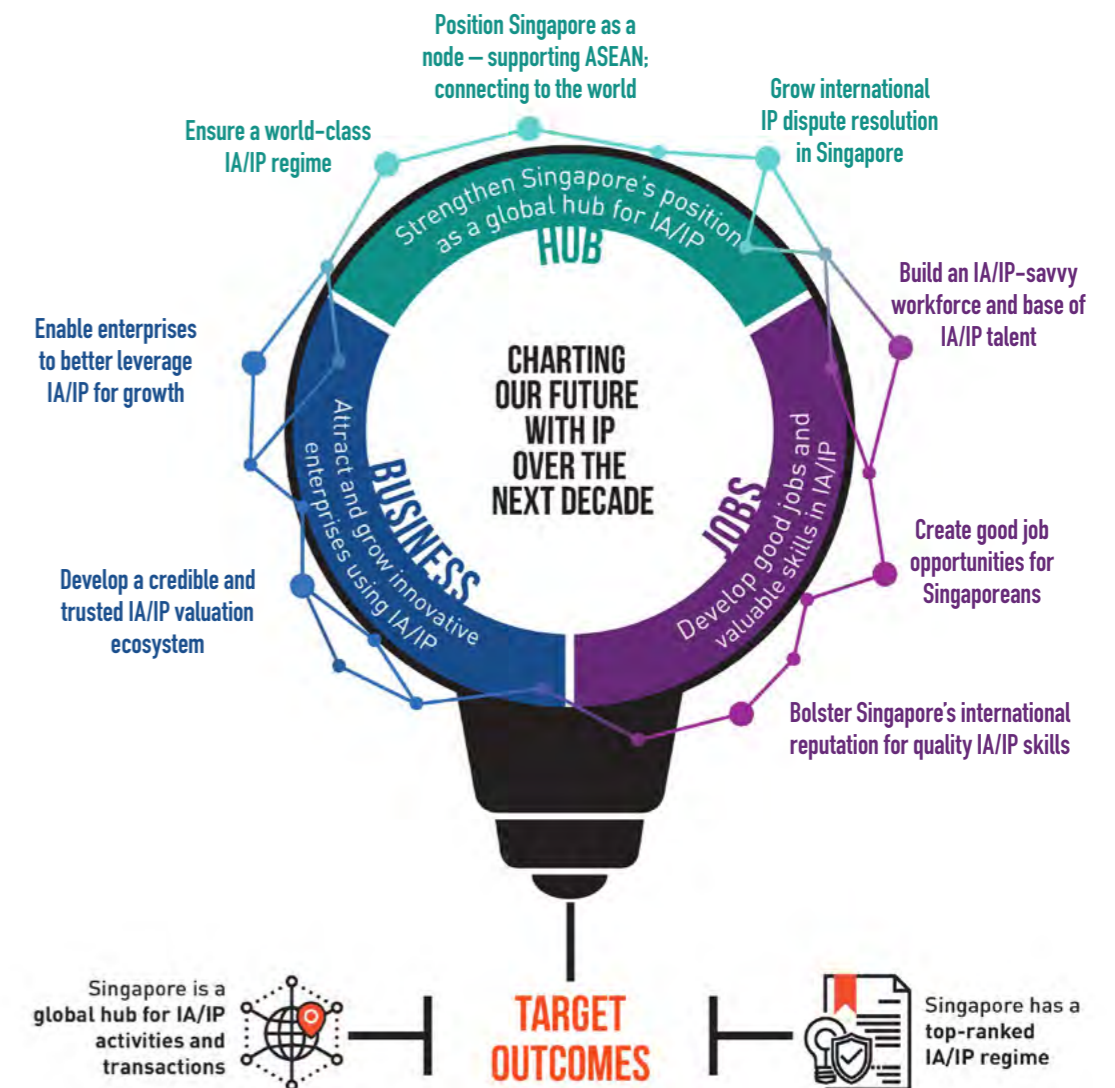
Inter-agency Secretariat comprising MTI, MinLaw and IPOS.

The Singapore IP Strategy 2030 (SIPS 2030), announced in April 2021, positions Singapore as a global hub for Intangible Assets (IA) and Intellectual Property (IP).

Global IA value today stands at an all-time high of more than US\$71 trillion, surpassing the value of tangible assets. Singapore is recognised globally for its strong rule of law and IP protection environment. SIPS 2030 will build upon the strong foundation set by the 2013 IP Hub Master Plan.

Developed in consultation with over 1,000 stakeholders from the legal, financial, professional services, business communities, and government agencies, SIPS 2030 will:

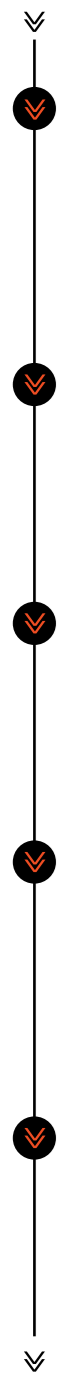
- 1 Strengthen Singapore's position as a global hub for IA/IP**
- 2 Attract & grow innovative enterprises using IA/IP**
- 3 Develop good jobs and valuable skills in IA/IP**





JOURNEY

IPOS celebrated its 20th anniversary in 2021. Established as a statutory board on 2 April 2001, the last 20 years saw IPOS transform from an IP registry to an agency that promotes innovation. We trace the key IP milestones in IPOS' innovation journey.



2001

- IPOS established as a statutory board

2002

- IP Clinics launched

2003

- IP Academy launched

2004

- Plant Varieties Protection Act enacted

2005

- World Intellectual Property Organization (WIPO) Singapore Office (WSO) launched



2009

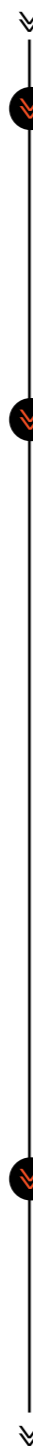
- IPOS joined the Patent Prosecution Highway (PPH) programme (1st in the region)

2010

- WIPO Arbitration and Mediation Center established in Singapore, (the only one outside WIPO's headquarters in Geneva)

2012

- Inaugural IP Week @ SG launched



2013

- IP Hub Master Plan launched
- Annual WIPO-IPOS IP Awards launched

2014

- IPOS International formed
- IP Business Clinic launched
- IPOS appointed as ASEAN's first International Searching Authority (ISA) / International Preliminary Examining Authority (IPEA) under the WIPO Patent Cooperation Treaty (PCT)
- IPOS joined the Global Patent Prosecution Highway (GPPH) programme to accelerate patents applications in another jurisdiction

2015

- IP²SG (e-services portal for IP filing registration) launched
- IPOS' patent search and examination capabilities attained ISO 9001:2015



2016

- Mediation Promotion Scheme launched (enhanced in 2019)

2017

- IP Hub Master Plan updated

2019

- Registry of Geographical Indications launched
- IPOS GO Mobile app launched
- Consolidation of IP Academy and IP ValueLab into IPOS International
- Two programmes (ASPEC-AIM and PCT-ASPEC) launched to help enterprises protect their IP in the Association of South East Asian Nations (ASEAN) countries

2020

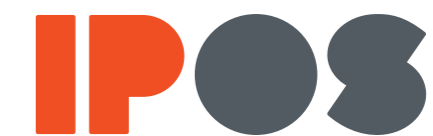
- SG IP FAST (to accelerate patents, trade mark, and registered design applications) launched



2021

- Singapore IP Strategy (SIPS) 2030 launched to strengthen Singapore's position as a global IA/ IP Hub and grow innovative enterprises
- New Copyright Act enacted
- Refreshed IPOS brand launched

NEW LOOK



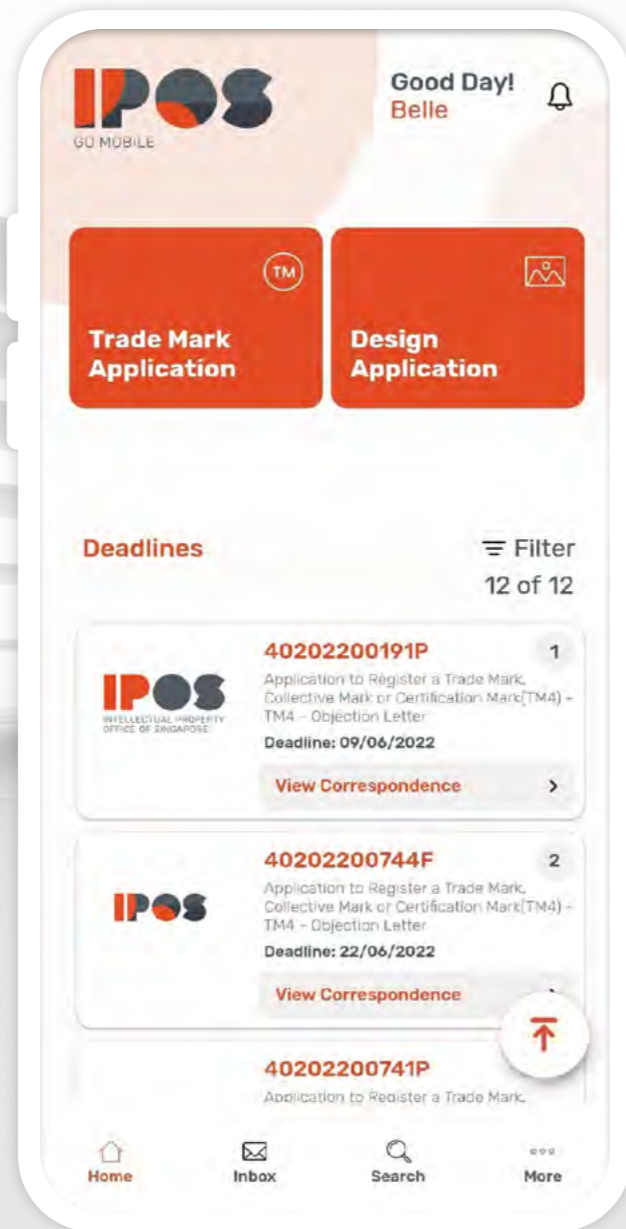
INTELLECTUAL PROPERTY OFFICE OF SINGAPORE

As we continue to push new frontiers, IPOS refreshed its brand identity.

The new logo depicts a world of potential through IP, providing a viewfinder to frame the ideas around us. The dynamic colours that encase the 'IP' connote 'protection and development' that comes with IP protection, the heart of IPOS' mission.

To better engage our stakeholders, the IPOS website was revamped for a more user-centric experience. Visit us at www.ipos.gov.sg

CLAIM
YOUR NAME
BRAND SEARCH



Secure the perfect brand name, file a new trade mark application, renew Intellectual Property (IP) registrations, and search for IP information from anywhere, at any time, on the IPOS GO Mobile App.

Check out the latest feature, Brand Search, which allows you to search for similar business names, trade marks, available domain names, and social media usernames.

Save time and money with IPOS GO!

Download the app here.



THE RIGHT CHOICE

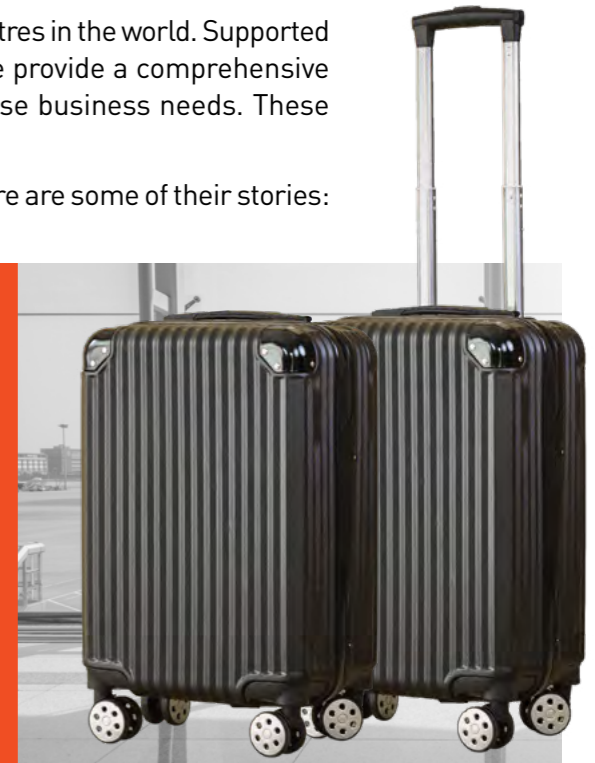
Make Singapore your choice venue for your global Intellectual Property (IP) disputes.

Singapore is one of the leading international dispute resolution centres in the world. Supported by a trusted legal system, rule of law, and strong IP regime, we provide a comprehensive suite of international dispute resolution services to meet diverse business needs. These include litigation, arbitration, and mediation.

We help global and local brands resolve IP disputes effectively. Here are some of their stories:

BAGGAGE CLAIM

In 2021, popular luxury brand Louis Vuitton Malletier succeeded in opposing the trade mark registration of "Human Horizon" from Human Horizons Holding (Shanghai) Co., a company in the technology sector. They had argued that Human Horizon's trade mark registration of "HUMAN HORIZONS" was too similar to their earlier-filed trade mark "HORIZON", in respect of luggage and leatherware. Consumers may mistakenly perceive that the marks belong to the same business or from affiliated sources. [Read more here.](#)



THE HUMBLE BEAN

The soybean is the most economically important bean in the world and is enjoyed by consumers in various forms. Two family-run businesses that once had a business relationship fell out over a soymilk trade mark. Nature's Glory Pte Ltd applied to register "BeoSoy" in Singapore but this was opposed by Spiral Foods Pty Ltd on the basis of its earlier mark "BONSOY". Similar opposition scenarios played out in Malaysia, Indonesia, Australia, the European Union, and the United States of America. The mediator conducted several private sessions with the parties, where each party re-evaluated its position and proposals. The parties worked constructively towards a commercially sensible resolution and eventually reached a global settlement. The parties benefitted from IPOS' Enhanced Mediation Promotion Scheme, which funded their mediation costs and provided the opportunity for a Young IP Mediator to shadow the mediator. [Find out more here.](#)



[Find out more about mediation here!](#)



Mr Edwin Tong SC
Minister for Culture,
Community and Youth
and Second Minister for Law

Mrs Rena Lee
Chief Executive,
IPOS

EMERGING STRONGER WITH IP

IP Week @ SG 2021 was held in a hybrid format to rally the global Intellectual Property (IP) community to emerge stronger with IP. More IP resources were unveiled for enterprises to use their Intangible Assets (IA) and IP for economic recovery amid a global pandemic.

The 10th edition of IP Week @ SG, held from 24 to 25 August 2021 at the Marina Bay Sands Convention Centre, saw more than 10,000 participants from over 50 countries and 85 supporting partners. The event featured international heads of IP offices and organisations, legal experts and enterprise leaders who discussed how IP can accelerate national economic strategies and support businesses in their innovation journeys.

Guest of honour Mr Edwin Tong SC, Minister for Culture, Community and Youth and Second Minister for Law announced a suite of resources to help enterprises maximise the value of their IA & IP.

“We hope that these initiatives will provide continued growth opportunities for Singaporean enterprises and IP professionals and in turn strengthen Singapore’s position as a global IA and IP hub. This has also taken on added importance as enterprises position themselves to emerge stronger from the pandemic.”

Mr Edwin Tong SC
Minister for Culture, Community
and Youth and Second Minister for Law

RESOURCES TO HELP ENTERPRISES MAXIMISE THE VALUE OF THEIR IA & IP



- List of Singapore-based IP expert witnesses.



- Mentoring IP Leaders Programme (IP Mile)



- Larger pool of IP practitioners @ IPOS' IP Business and IP Legal Clinics



- Brand Search, a 4-in-1 search function on the IPOS GO Mobile app



- Virtual ASEAN IP Academy

GLOBAL FORUM ON IP

The Global Forum on IP (GFIP) returned and featured global IP heads, including IP experts who shared insights on building resilience with IP.

The keynote IP Leaders' Plenary, "Charting our Future: Emerging Stronger through Innovation and IP" featured World Intellectual Property Organization Director General Daren Tang and heads of six national offices, regional and international organisations from around the world.



**WIPO-IPOS
IP FOR INNOVATION
AWARDS
2021**

The WIPO-IPOS IP for Innovation Awards celebrates Singapore enterprises that have achieved outstanding growth with their IP.

WINNERS

IPOS IP FOR INNOVATION CHAMPIONS AND WIPO IP ENTERPRISE TROPHY WINNER (overall winner)

- INEX Innovate Pte Ltd

IPOS IP FOR INNOVATION CHAMPIONS WINNER

- Mycotech Pte Ltd
- Vuulr Pte Ltd
- Critical Facility Group Pte Ltd

WIPO USERS' TROPHY WINNER

- Lenovo



7 THINGS YOU MUST KNOW ABOUT THE NEW COPYRIGHT ACT



The new Copyright Act (“the Act”) came into force on 21 November 2021. Here are seven things you must know about the new Act:



1 STRONGER RIGHTS FOR CREATORS AND PERFORMERS.

The Act strengthens the rights of creators and performers to reward and recognise their creative efforts and contributions giving them more exposure and opportunities to commercialise their works.

2 CREATORS HAVE DEFAULT OWNERSHIP OF CERTAIN COMMISSIONED WORKS.

Commissioned creators of photographs, portraits, engravings, sound recordings and films will now own the copyright by default, consistent with other types of commissioned works such as poems, paintings and music compositions. Creators and commissioning parties can, however, negotiate and agree in writing to reverse the default ownership.



3 RIGHT FOR CREATORS AND PERFORMERS TO BE IDENTIFIED.

Anyone who uses a literary, dramatic, musical or artistic work or performance in public, including on online channels such as social media platforms, must identify the respective creator(s) or performer(s) in a clear and reasonably prominent manner, unless agreed otherwise. This will help recognise creators and performers for their creations, especially in the online environment where works or performances may be easily misattributed or not attributed at all.



4 THERE IS NO NEED TO IDENTIFY IF THE CREATOR'S OR PERFORMER'S IDENTITY IS UNKNOWN.

It also does not apply in specified scenarios (e.g. where an artwork in a public place is captured in a photograph or video) or to exempted materials (e.g. computer programmes).



5 PERMITTED USES TO BENEFIT SOCIETY.

The Act also contains new exceptions, known as “permitted uses”, which ensure that copyright works are reasonably available for use by the public.

6 NEW PERMITTED USE OF WORKS FOR COMPUTATIONAL DATA ANALYSIS.

Copyright works, if lawfully accessed (e.g. without circumventing paywalls), can be used for computational data analysis, without seeking the approval of the copyright owners.



7 TEACHERS AND STUDENTS CAN USE FREELY ACCESSIBLE ONLINE MATERIALS FOR THEIR EDUCATIONAL ACTIVITIES.

Any use of the materials must be done on the educational institution’s internal network or on the Ministry of Education’s (MOE) Student Learning Space. Users must cite the source and date of access and give sufficient acknowledgement of the material. If informed that the material is infringing, they must stop using the material.



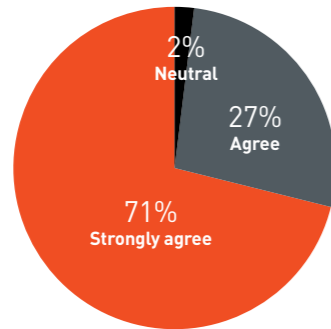
For more details on the new Copyright Act, please refer to the factsheets at [go.gov.sg/copyright-resources](https://www.go.gov.sg/copyright-resources).

KEEPING IT *SECRET*

We spoke to enterprises in Singapore to gain a deeper understanding of how they view trade secrets. This is what they told us:

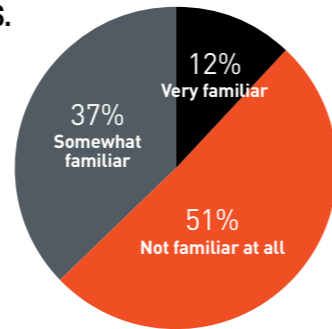
1. Enterprises recognise the importance of trade secrets.

Almost all respondents (98%) surveyed recognised the importance of trade secrets to their business growth.



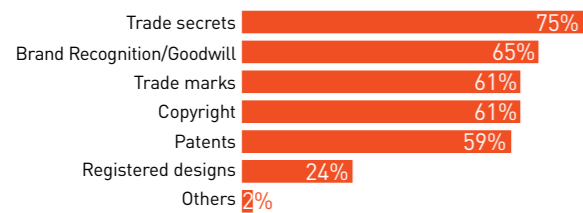
3. Enterprises are unsure of how best to protect and manage their trade secrets.

More than half (51%) of survey respondents indicated that they were not familiar at all with Singapore's trade secrets regime.



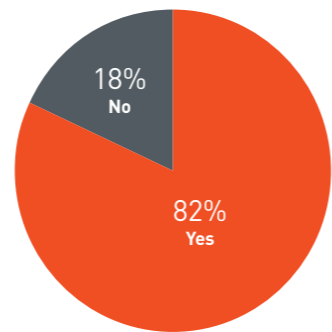
2. Trade secrets were found to be the most important type of Intangible Assets (IA) to enterprises.

Trade secrets were considered important to the organisation (selected by 75% of respondents), followed by brand recognition/goodwill (65%), and trade marks and copyright (both 61%).



4. Enterprises need more measures or policies in place to protect and manage their trade secrets.

More than 80% of respondents indicated that they needed more help to strengthen their trade secrets protection and management practices.



I. Support for Enterprises

(i) Awareness raising. Curating resources and activities to generate awareness on the importance of trade secrets, including an enterprise guide on Singapore's trade secrets regime, tips for enterprises to protect and manage their trade secrets, and case studies of successful protection and management measures. IPOS, supported by trade associations and Enterprise Singapore, launched the Trade Secrets Enterprise Guide at IP Week@SG 2022 on 6 September 2022.

(ii) Building capability. Building capabilities in trade secrets protection and management through seminars to enable enterprises to derive better value and business growth from trade secrets. IPOS and the Singapore Business Federation organised the inaugural trade secrets event series, themed "Keep your Secrets, Protect your Trade: How to effectively protect and manage trade secrets". It was attended by more than 130 participants.

(iii) Support. Increasing accessibility of trade secrets-related services such as time-stamping and a repository to support enterprises in trade secrets protection.

II. Review of Legal Framework

IPOS and the Ministry of Law are studying how to strengthen procedures for the confidentiality of trade secrets during legal proceedings and will gather feedback from relevant stakeholders.

“This will support our businesses as they move towards the greater use of IA and IP both locally and globally.”

Mr Edwin Tong SC
Minister for Culture, Community and Youth and Second Minister for Law

The Intellectual Property (Amendment) Bill 2021 was passed on 12 January 2022 by the Parliament of Singapore, and most changes came into force under the Intellectual Property (Amendment) Act 2022 on 26 May 2022.¹

“This will support our businesses as they move towards the greater use of IA and IP both locally and globally,” said Minister Tong.

The Act introduces changes to the Patents Act, the Trade Marks Act, the Registered Designs Act, the Plant Varieties Protection Act, and the Geographical Indications Act 2014.

This provides a more business-friendly and efficient IP registration system for businesses to protect and manage their IP.

Read more about the IP (Amendment) Act 2022 [here](#) in the Second Reading Speech by Second Minister for Law, Mr Edwin Tong.

¹ The new cooperative mode of examination for plant variety protection applications will be implemented after IPOS has finalised the procedural details.

STREAMLINING TO SUPPORT

BUSINESSSESSES

The Act will improve:



BUSINESS-FRIENDLINESS

- Removing the requirement to file a form and pay a fee for publication of translation for non-English patent applications will save time, effort and costs.
- Allowing partial acceptance of national trade mark applications saves applicants time and costs.
- Introducing an opposition mechanism for correction of errors in IP applications or registrations, where the corrections may affect the interest of third parties.



OPERATIONAL EFFICIENCY

- Shifting technical and operational processes from primary to subsidiary legislation allows IPOS to respond more nimbly to changing business needs.
- Reducing the turnaround and processing time for patent applications by inviting applicants to make minor amendments within a shorter time period.
- Streamlining the patent examination review process so that examiners need only focus on the latest proposed amendments under specific circumstances.



LEGISLATIVE & PROCEDURAL CLARITY

- Clarifying IPOS' ability to avail patent documents for public access.
- Empowering the Registrar to issue practice directions on the manner of filing patent applications, and also amending the rules under the Patents Act to require sequence listings for patent applications
- Clarifying that an expired trade mark will continue to be regarded as an "earlier trade mark" for as long as it is eligible for renewal or restoration.

GREAT

IPOS continued to extend its network and cooperation with global IP partners.

ASEAN

Launch of virtual ASEAN IP Academy

As a key member of the ASEAN Working Group on IP Cooperation (AWGIPC) and Chair of the Patents Task Force, IPOS contributes to the development of Intellectual Property (IP) in Southeast Asia. IPOS supported the launch of the virtual ASEAN IP Academy on the ASEAN IP Portal.

Renewal of the IPOS-IP Vietnam Implementation Workplan

Singapore-Vietnam IP cooperation was enhanced with the signing of the Implementation Workplan when President Nguyen Xuan Phuc made his first State Visit to Singapore in February 2022. This partnership will better support businesses and innovation between the two countries.



PARTNERSHIPS



WORLD INTELLECTUAL PROPERTY ORGANIZATION (WIPO)

Unlocking IP-backed Financing: Country Perspectives (Singapore's Journey)

The Singapore Country Report was jointly launched with WIPO. It was part of a series on unlocking IP-backed finance to help enterprises secure funding with IP.

Building Capacity

IPOS partnered with the WIPO Singapore Office (WSO) in capacity building, hosting three regional seminars for IP offices in the region.

IP Dispute Resolution

The webinar on "IP: Driving growth beyond borders and managing disputes" held in collaboration with the WIPO Arbitration and Mediation Center (WIPO AMC) and Singapore Chamber of Commerce and Industry (SCCI), helped organisations understand IP management and dispute resolution better.

IPOS and WIPO AMC also provided support for the webinar, "Thinking Internationally About IP and ADR" organised by University of Illinois, John Marshall Law School, to discuss issues relating to IP Dispute Resolution.

FORGING NEW PARTNERSHIPS

AGREEMENTS

- IPOS-China National IP Authority (CNIPA) Patent Prosecution Highway (PPH) renewal.
- Memorandum of Cooperation with the Saudi Authority for Intellectual Property (SAIP) and IPOS' appointment as International Searching Authority (ISA)/International Preliminary Examining Authority (IPEA).
- 2022 - 2023 Workplan with the French Patent and Trademark Office (INPI).
- Memorandum of Understanding with the Canada Intellectual Property Office (CIPO).
- Memorandum of Understanding with The Trinidad and Tobago Intellectual Property Office (TTIPO).



2-MINUTE INSIGHTS ON INTANGIBLE ASSETS

The Intangible Assets (IA) Disclosure Framework is a key element in building a credible and trusted IA valuation ecosystem. It will help enterprises assess, manage, and disclose their IA for a better valuation. The Co-Chairs of IPOS' IA Disclosure Framework Working Group share their insights.

1. What is the state of intangible assets valuation in Asia?

IA are increasingly driving enterprise value across the world. Over the past 30 years, the share of IA market value among S&P 500 companies has increased from about 60% to 90%.

Last year, one of the biggest deals in Asia was the US\$18 billion merger between a ride hailing company and an e-commerce market leader in Indonesia and the bulk of this value was found in IA, including data, proprietary know-how and confidential info, and technological solutions. The value of IA will continue to rise globally and in Asia. Hence, it is critical to get IA valuation right.



FREDERICK CHIN

- Co-chairman, IA Disclosure Framework Working Group
- Managing Director & Head, Group Wholesale Banking & Markets, United Overseas Bank

2. What factors help determine the value of intangible assets?

A key complexity of IA is their multi-disciplinary nature. Understanding and valuing IA requires expertise across the business, legal, and technical domains. It is important for the valuation of IA to take these factors into consideration.

The IA Disclosure Framework will provide a holistic picture of how a business' IA are linked to its overall business strategy and revenue. It will also provide value-relevant metrics to help communicate the value and quality of the business' IA in the market.



ANDRE TOH

- Co-chairman, IA Disclosure Framework Working Group
- Partner, Valuations, Modelling & Economics, EY Singapore

1. How do banks view intangible assets?

IA are major drivers of business growth in today's innovation-driven economy. In Southeast Asia, start-ups secured a record US\$25.7 billion in funding in 2021 and the region is now home to 46 unicorns^[1] – with much of their value in IA.

As more companies increase their IA investments, there is a need for an IA Disclosure Framework to develop the private and capital markets. Financial

institutions, including banks, can then provide the capital and financing to support these investments.

2. What do banks look out for in the monetisation of intangible assets?

For banks, the fundamentals of lending remain the same. What is important, when lending against IA, is a robust understanding of how the IA contribute to the business' cash flows and the liquidation prospects for these IA.

[1] "China's top venture capital companies flock to Singapore", Nikkei Asia. 4 Aug 2022

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POWERING INNOVATION

Singapore maintained its rank as the 8th most innovative nation in the Global Innovation Index (GII) 2021, out of 132 economies.

The GI, published by the World Intellectual Property Organization (WIPO), ranks world economies according to their innovation capabilities.

Singapore topped the Innovation Sub-Index and two new indicators

in the Investment Sub-Indexes – Venture Capital Investors and Venture Capital Recipients.

Singapore moved two notches up to the 13th position in the Innovation Output Sub-Index, which reflects the results from innovative activities in an economy. The Innovation Output Sub-Index comprises two pillars, and Singapore’s performance in both these pillars has improved; ‘Knowledge & Technology Outputs’ improved from 14th to 13th and

‘Creative Outputs’ moved a notch up from 18th to 17th.

For “Knowledge and Technology Outputs”, Singapore has moved up one rank to 13th. Singapore clinched the top spot for both “High-tech Manufacturing” and “High-tech Exports” indicators. Under the ‘Creative Outputs’ pillar, Singapore ranked first in the ‘Mobile App Creation’ indicator, which measures global downloads of mobile apps.



Top in Innovation Input Sub-Index



Top in Venture Capital Investors

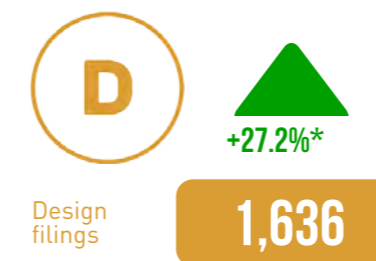


Top in Venture Capital Recipients

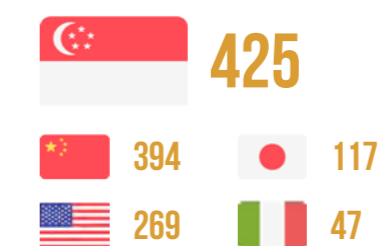
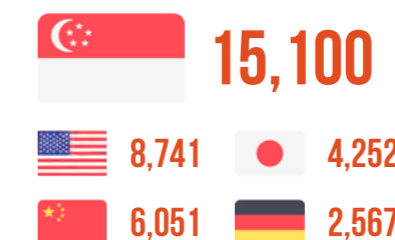
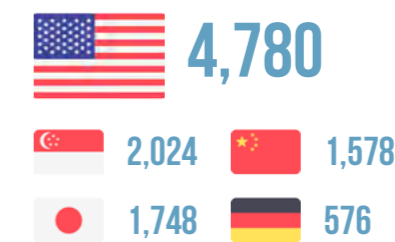
SINGAPORE IP FILINGS 2021

2021 saw a record-high number of Intellectual Property (IP) filings, with increases across patents, trade marks, and designs filings. Patent filings have increased by 14% from 2020, pointing to significant growth in innovation activity in the past year. At the same time, trade mark filings rose by 19%.

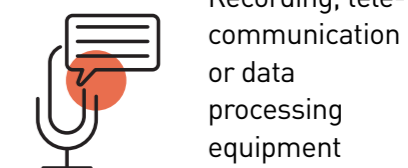
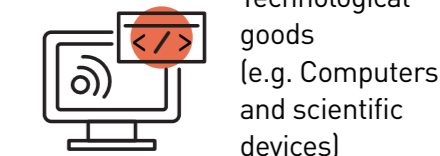
TOP FILINGS



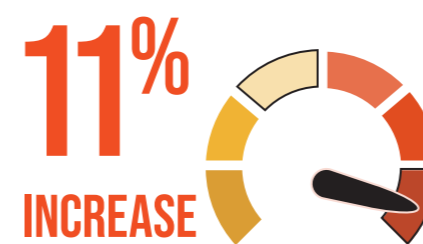
TOP 5 COUNTRIES



TOP FIELDS



RECORD HIGH FILINGS IN 2021



across patents, trade marks, and designs from 2020.

*in comparison to 2020

LOCAL-BASED FILINGS

also showed strong growth from 2020

Patent filings have **INCREASED BY**



Trade mark filings recorded a **STRONG GROWTH OF**



Design filings **GREW BY**





SMEs share their views in the Singapore IP Survey



We hear from 671 enterprises about their views on IP through the inaugural Singapore Intellectual Property (IP) Survey, conducted from February to May 2021.

Enterprises from the manufacturing, essential services, built environment, modern services, lifestyle, and trade & connectivity industries were surveyed.

TOP IP ACTIVITIES

45% of enterprises engaged in IP commercialisation activities



and the three most common activities were



Using IP in products or services



Licensing IP



Selling IP

TOP IP TYPES

More than **70%**

of enterprises stated that having a strong brand and confidential information were important. New technology or processes were identified as the third most important type of IP.

Brand

Confidential Information

Technology/Processes

99%

of enterprises found that IP services in Singapore were sufficient.

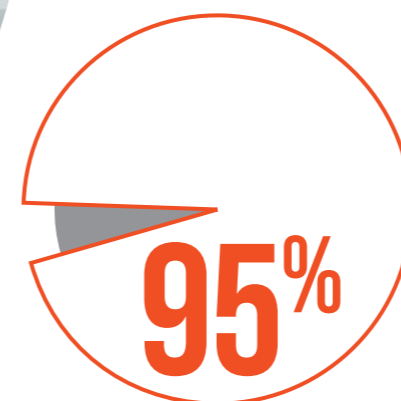
Types of IP service providers

Patent agents/attorneys

IP lawyers

IA/IP consultants/strategists

IP mediator/arbitrator



OF ENTERPRISES DID NOT UTILISE GRANTS, SUBSIDIES, OR GOVERNMENT FUNDING FOR IP ACTIVITIES

The main reason cited was a lack of awareness of the support available. Around half of the respondents felt that a lack of expertise or knowledge to protect their IP was the biggest challenge.



My company was not aware



My company preferred not to apply



Not applicable / no requirement

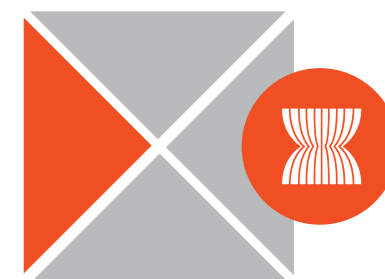


My company is too new / small



Applied but was not successful

MORE THAN A QUARTER OF ENTERPRISES



had also sought to expand into, or had a presence, in other ASEAN countries. The main IP-related challenge they faced, was the

Lack of IP expertise in obtaining international IP protection.

IP JOBS AND SKILLS

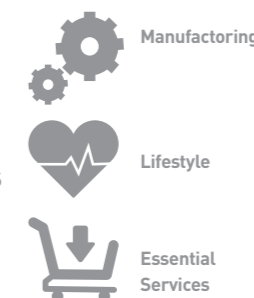
Enterprises surveyed appreciated the additional value brought by an employee with IP skills, with almost



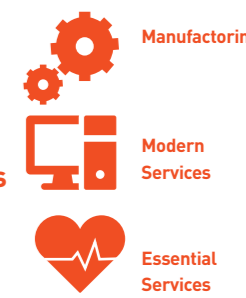
were certain of the amount of wage premium they would pay for IP skills. This was consistent across all industries.

Here are the top three industries that required employees with IP skills, and the industries that preferred hiring candidates with IP skills.

Top 3 industries that required employees with IP skills



Top 3 industries that preferred employees with IP skills



Want to know more about managing your IP? [Click here!](#)

MEET TOMORROW'S

The Mentoring IP Leaders programme (IP MILE) launched in 2021, is a partnership between IPOS and the Singapore Management University's Yong Pung How School of Law (SMUYPHSL) to build the IP talent pool. The mentorship programme for third and final year students provides real-world learning opportunities with legal luminaries through IPOS' Legal Clinic sessions.

The pilot programme was held from October 2021 to June 2022, and had five participating students from SMUYPHSL, including final-year undergraduates Shaquil Ahmad Woozeer and Ian Ng Yi Le.

★ IP LEADERS ★



★ IAN: "The IP MILE Programme is an excellent opportunity for students to work alongside seasoned IP practitioners to solve real-world IP law issues. By attending IP Legal Clinic sessions and post-session debriefs, I was able to acquire valuable exposure and mentoring."



★ SHAQUIL: "This mentorship programme by industry heavyweights has given me exposure beyond the classroom and broadened my perspective of IP law. I appreciate how IP law intersects with many areas of law and how crafting a solution may require thinking outside the box".



NUS IP ARBITRATION MODULE

Learn valuable skills with the NUS IP Arbitration Module. Be at the forefront of innovation and gain exposure to the fascinating world at the crossroads between arbitration and IP for the global economy.

Launched by IPOS in conjunction with the National University of Singapore Law Faculty, the module (the first-of-its-kind to be offered by a leading global law school) introduces students to the exciting world of IP arbitration.



IPOS CORPORATE PROFILE

The Intellectual Property Office of Singapore (IPOS) helps businesses use Intellectual Property (IP) and Intangible Assets (IA) to grow. We are committed to building Singapore into an international hub for IA and IP to drive Singapore's future growth. We are a government agency under the Ministry of Law.



OUR VISION
A Singapore where innovative enterprises use intangible assets to grow.

OUR MISSION
We use our IP expertise and networks to drive Singapore's future growth.

OUR VALUES
Integrity, Professionalism, Teamwork, People-focused.

OUR CORPORATE TAGLINE
Ideas Today, Assets Tomorrow.

OUR SUBSIDIARY – IPOS INTERNATIONAL
IPOS INTERNATIONAL is a wholly-owned subsidiary of IPOS, housing over 100 IP experts in areas such as IP strategy and management, patent search and analysis, and IP education and training.

“
The interesting trend over the past two years has been the relentless pace of innovation and thriving IP protection in the face of adversity.”

Dr Stanley Lai, SC
Chairman, IPOS
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