

International Intellectual Property Index 2022

Why in News?

Recently, India has improved its overall International Intellectual Property (IIP) score from 38.4% to 38.6%, and the country is ranked 43rd out of 55 countries on the <u>International</u> <u>Intellectual Property Index.</u>

- International Intellectual Property Index is an annual report compiled by the US Chambers of Commerce.
- This year (2022) the index is **topped by the US** with 95.4%.

What is the International Intellectual Property Index?

- The 2020 U.S. Chamber International IP Index titled 'Art of the Possible' creates a template for economies that aspire to become the 21st century, knowledge-based economies through more effective IP protection.
 - In its eighth edition, the Index maps the IP ecosystem in 53 global economies, representing over 90% of global <u>Gross Domestic Product.</u>
 - The Index evaluates the IP framework in each economy across 50 unique indicators which industry believes represent economies with the most effective IP systems.
- The indicators create a snapshot of an economy overall IP ecosystem and span nine categories of protection:
 - Patents,
 - Copyrights,
 - Trademarks,
 - Design Rights,
 - Trade Secrets,
 - Commercialization of IP Assets,
 - Enforcement,
 - Systemic Efficiency,
 - Membership And Ratification Of International Treaties.

What is the US Chamber of Commerce?

- It is the world's largest business federation representing the interests of more than 3 million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations.
- The group was founded in April 1912 out of local chambers of commerce at the urging of President William Howard Taft and his Secretary of Commerce and Labour Charles Nagel.

What are Indian Government Initiatives for Intellectual Property Rights (IPR) Protection?

- Indian Patent Act 1970
- National Intellectual Property Rights (IPR) Policy 2016
 India is also a member of the following important World Intellectual Property Organisation (WIPO)-administered International Treaties and Conventions relating to IPRs.

Source: BS

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The Vision