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GROWTH IN INTELLECTUAL PROPERTY IS INDICATIVE OF TECHNOLOGICAL PROGRESS AND IMPROVED ECONOMIC ACTIVITY: NASSCOM

- NASSCOM unveils its report titled 'Emerging Technologies: Leading the next wave of IP Creation for India'
- The report highlights the growth of IP assets by Indian companies in the United States

New Delhi, 26th April 2019: India is on course to become one of the leading hubs for innovation, research and development. The intellectual property industry is also assessed to have a huge growth potential in the current Indian and Global context. With regards to this, the **National Association of Software and Services Companies (NASSCOM)** today, unveiled its report titled '**Emerging Technologies: Leading the next wave of IP Creation for India**'. The report showcases how companies in India are creating IP assets in the US, which is one of the most favored destination for filing patents.

Key findings of the report

The report highlights the fact that India domiciled companies filed over 4,600 patents in the US between 2015-2018, of which majority were from the technology domain, with Artificial Intelligence being the fastest growing area followed by IoT. The share of technology patents has consistently increased to 64.8% in 2017-18 from 51.0% in 2015. In technology patents, the share of emerging technologies has increased consistently to 56.3% in 2017-18 from 38.3% in 2015, while the share of computer and communication technology patents witnessed a decline. Artificial Intelligence leads the emerging technologies patent race both in terms of total number of patents with 330 patents being filed in as well as growth over the period 2015-18. Apart from AI, there has been a consistent growth on building IP in other emerging tech domains with patents filed in Cyber Security (193), IoT (107) and cloud computing (88) accounting for over 50% of the tech patents filed in 2017/18.

Over the past few years, start-ups have contributed to the IT-BPM industry by building new innovative products and services. As per the report, in the period from 2015-18, Indian start-ups have filed nearly 200 patents in the US, majority of which focused on emerging technology areas including Image Processing, AI, Cyber Security, Vehicle Technology and IoT.

Sharing her views on the launch of the report, **Debjani Ghosh, President, NASSCOM** said, "*It has been phenomenal to witness the advancements and technological innovation and human intellect with the volume of patents being recorded over the years. Innovation is the key to driving transformation and such patents and trademarks are a testimony to this transformational growth. As a country, India can further strengthen its potential as an innovation hub through more investments in research and strategic collaborations. We are confident that we will usher in a new wave of innovation and intelligence in the country.*"

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The study also highlights the patent growth story in newer application areas including cyber security (96), digital payments (31), e-commerce (87) and navigation (58).

NASSCOM has been organizing various IP awareness workshops for the industry including tech Startups highlighting the needs to protect their innovations under IP laws. In future too, NASSCOM plans to focus on these workshops, which will touch upon creating awareness on various IP laws, filing process including generating awareness on Government schemes and incentives for Startups to encourage innovation.

About NASSCOM

The National Association of Software and Services Companies (NASSCOM®) is the premier trade body and chamber of commerce of the IT-BPM industries in India and comprises of over 2100-member companies including both Indian and multinational organisations that have a presence in India. Guided by the vision of the country to adopt and integrate digital technologies, NASSCOM believes in enabling a digital transformation in the country through technology. NASSCOM aims to position the country as a global hub for innovation and co-creation by imbibing the ideology of 'Think Digital, Think India', to drive focus towards emerging technologies, digitally skilling talent and ensuring the pace of transformation in the country meets the global standard. NASSCOM's membership base constitutes over 95% of the industry revenues in India and employs over 4 million professionals.

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