

PRESS RELEASE
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More than half of SMEs say that IP rights have a positive impact on their business

Improved reputation and credibility, increased turnover and better market expansion prospects are all positive effects of intellectual property rights ownership for small and medium enterprises (SMEs).

That's according to a major EU-wide survey of SMEs and intellectual property (IP) released today by the European Union Intellectual Property Office (EUIPO) a decentralised agency of the EU, which shows that 54% of SMEs with IP rights claim that registration has had a positive effect on their business.

However, nearly four out of ten SMEs say that a lack of knowledge about intellectual property (IP) rights, such as patents, trade marks and designs, stopped them from obtaining the IP protection that they needed.

The Executive Director of the EUIPO, Christian Archambeau said:

SMEs are key players in the innovation economy, and IP helps protect their valuable business assets. Our survey shows that 61% of SMEs would consider IP protection if they had a better understanding of it, and our task, through our forthcoming Strategic Plan, is to give them the tools and services to do so.

Access to finance is often listed as one of the biggest problems facing SMEs. However, only 21 % of SMEs with registered IP rights have had their assets professionally valued, and even fewer (13 %) have attempted to leverage finance using their IP rights.

Positive impacts of IP rights protection

According to the study, the three top motivations for SMEs to register IP rights are to prevent copying by competitors (59 %), to increase legal certainty (58 %) and to improve the image and value of the company (36 %).

New opportunities to collaborate with other companies (17 %), increased employment (15 %) and higher profitability (12 %) also feature among the encouraging impacts companies value when seeking IP protection. They also appreciate the benefits of strengthened long-term business prospects (11 %) and easier access to financing (8 %).

Support to SMEs essential for smart, sustainable economic growth

Supporting SMEs is crucial for a strong economy: they are key for job creation and economic growth as they employ two out of every three of those employed and provide 57 % of added value within the EU.

IP can play a vital role in promoting sustainable growth as it provides those who invest time, effort and money in innovation with a mechanism to protect and benefit from it.

NOTE TO EDITORS

Today's report is the second edition of the IP SME Scoreboard series, the first of which was released by the EUIPO in 2016. It surveyed micro, small and medium-sized SMEs in all 28 EU Member States across a range of economic activities and sectors.

ABOUT THE EUIPO

The European Union Intellectual Property Office (EUIPO) is a decentralised agency of the EU, headquartered in Alicante, Spain. It manages the registration of the European Union trade mark (EUTM) and the registered Community design (RCD), as well as carrying out cooperation activities with the national and regional intellectual property (IP) offices of the EU. The EUIPO carries out research and activities to combat IP rights infringement through the European Observatory on Infringements of Intellectual Property Rights.

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