

FUTURE FORWARD

IPOS ANNUAL REPORT **2023/2024**



CORPORATE OVERVIEW

STRENGTHENING OUR IP REGIME

We continually strengthen trust and accountability in our IP regime. In 2024, a new regulatory framework was introduced to improve transparency, governance, and accountability among collective management organisations.

At the same time, IPOS has also continued to promote alternative dispute resolution solutions such as arbitration and mediation to help businesses and creators find cost effective and time saving ways to settle their IP disputes.

We partnered with globally respected dispute resolution institutions — the Singapore International Commercial Court, the Singapore International Arbitration Centre, the Singapore International Mediation Centre, and Maxwell Chambers — to showcase innovative IP dispute resolution services in Singapore, which traverse a range of different IP disputes.

In February 2024, IPOS organised a hybrid event ('Intellectual Property & International Dispute Resolution') with the World Intellectual Property Organization Arbitration and Mediation Center (WIPO Center) and Penn State Dickinson Law for the first time in the United States. Over 500 participants gained insights on trending topics in dispute resolution, such as resolving crypto and blockchain disputes and inclusive innovation, from a distinguished panel of experts from the United States and Singapore.

THE VALUATION OF INNOVATIONS AS A HELP TO BUSINESSES

One of the key initiatives that we set out to develop as part of our Singapore IP Strategy 2030 is Intangible Assets (IA) valuation and financing. The valuation of IA has been recognised to undergird the commercial foundations of any enterprise.

In the last FY, we made headway by establishing an Intangible Assets Disclosure Framework (IDF) to help companies disclose consistent information about their IA. This first step helps companies identify their IA which eventually can be used to value and monetise them.

IA disclosures help investors make informed decisions when funding IA-rich enterprises.

The IDF is a public-private initiative led by IPOS and the Accounting and Corporate Regulatory Authority (ACRA) and was developed by an industry working group comprising representatives from the accounting, valuation, legal, and finance sectors. It is hoped that the IDF, which is a trail blazer unto itself, will gain widespread acceptance and adoption in the years to come.

CONCLUSION

Amidst the plethora of initiatives rolled out in the past year, IPOS will continue to forge global partnerships and collaborations to ensure that innovation thrives. I would like to express my gratitude to our stakeholders and partners for working with us to support innovators and nurture innovation in Singapore. I also extend thanks to the management team for their steadfast nurturing of the IP ecosystem, and Board members for their insights and guidance to the IPOS team.

We have observed that rapid technological change in an increasingly fragmented world has made globalisation and the transaction of business more challenging. This has included the business of intellectual property (IP).

In the last FY, the Intellectual Property Office of Singapore (IPOS) has continued to deliver world class IP services and provided innovators with the resources and initiatives to navigate the everchanging environment – ensuring that innovation continues to thrive within a strong infrastructure for IP rights protection. Many of these initiatives were forged through partnerships — illustrating the increasing importance of global collaboration in innovation.

NAVIGATING UNCHARTERED TERRITORY – THE WORLD OF ARTIFICIAL INTELLIGENCE

The advent of ChatGPT propelled the world of generative Artificial Intelligence (AI) onto the global stage, offering the world a glimpse of the power, potential, and pitfalls of this advanced technology.

Since the inception of ChatGPT, the global discourse on AI has continued unabated – with topics ranging from AI replacing humans to security. The IP front has not been spared with many questions being asked, including but not limited to authorship and inventorship.

IPOS has been closely monitoring how other countries are dealing with issues raised by the advent of AI as well as conducting our own research to better understand AI developments in Singapore and around the world. We are happy to have collaborated with other institutions of renown to inject thought leadership into this area.

For example, in February 2024, IPOS and the Singapore Management University (SMU) Centre for AI and Data Governance Plans published a study that analysed the global AI landscape and approaches by different major legal systems in dealing with issues at the intersection of AI and IP. To provide further insight into the current AI landscape, our subsidiary IPOS International has also released a patent analytics report that analyses the maturity of AI technologies, leading players, key trends, and emerging opportunities in this space.

This report has become an invaluable resource for policymakers, lawmakers, technology players, IP creators, rights owners, and civil society to better understand the complex issues surrounding AI which can lead to more informed discussions for better policy making.

IPOS will continue to monitor global developments in the AI space to ensure that policies aligned to the global IP system and relevant to Singapore can be established in a timely manner.

CHAIRMAN'S MESSAGE

Dr Stanley Lai, SC
Chairman, IPOS

CHIEF EXECUTIVE'S MESSAGE

Mrs Rena Lee
Chief Executive, IPOS

FY2023 was another exciting year as IPOS improved intellectual property (IP) services and undertook initiatives to help innovators and creators protect and utilise their IP as well as further cement Singapore's status as a global IP hub.

IMPROVED IP SERVICES

IPOS launched a new online resource (GoBusiness IP Grow) that gives enterprises access to online resources to help them assess their IP needs as well as a wide range of IP service providers. E-advisory tools help enterprises identify their IP needs and match them with service providers that meet their cost and service requirements.

Our IP filing portal (IPOS Digital Hub) was also enhanced with features, such as helping applicants avoid common registrability issues and providing classification recommendations to increase the accuracy and efficiency of trade mark applications.

ENHANCED REGULATIONS

IPOS introduced a regulatory framework for collective management organisations (CMO) in conjunction with the Ministry of Law. CMOs must fulfil certain licensing conditions including providing members with usage information regarding the distribution of tariffs and providing a clear dispute resolution process. The framework aims to achieve well-functioning collective management for the benefit of owners and users, with clear standards of transparency, accountability, and good governance among CMOs.

STRENGTHENING REGIONAL IP COOPERATION

To make it easier for businesses to manage their IP in the region, IPOS also worked closely with our international and regional partners.

Under the World Intellectual Property Organization (WIPO)-Singapore ASEAN Mediation Programme (AMP), businesses in the Association of Southeast Asian Nations (ASEAN) can now benefit from subsidised mediation to resolve their IP or technology disputes. As more businesses expand into ASEAN, AMP aims to encourage businesses to consider mediation as a cost and time saving IP dispute resolution option that also helps to deliver commercially beneficial outcomes.

IPOS also represented Singapore at the ASEAN Working Group on Intellectual Property Cooperation (AWGIPC) to discuss the post-2025 ASEAN IP Rights Action Plan. This collaboration will cultivate a more vibrant innovation ecosystem in the region.

IPOS and the Singapore Business Federation (SBF) signed an MoU to support the growth and international expansion of local enterprises through IP. This enables local enterprises to enhance their IP capabilities and receive support via GlobalConnect@SBF's internationalisation services, market advisors, and global networks.

Singapore also hosted the 2023 International Trademark Association's (INTA) Annual Meeting Live+ in Singapore for the first time, welcoming over 8,000 participants to Singapore. IPOS, the Economic Development Board (EDB), Enterprise Singapore, and the Singapore Tourism Board (STB) created a Singapore Pavilion which showcased several local enterprises' products and hosted over 10 sharing sessions by IP experts, practitioners, and brand owners. A digital brand gallery hosted on IPOS' website and social media channels also featured over 20 brands to an international audience, bolstering our reputation as a global brand and business hub.

CONCLUSION

Our efforts to nurture a thriving IP and innovation system have paid dividends as Singapore moved up two notches in the annual Global Innovation Index (GII) to 5th in the world in 2023. Many indicators that were used to determine our ranking highlighted Singapore's strength as an innovation hub.

Singapore continued to be ranked 1st in innovation inputs and performed well in traditionally strong indicators, namely, 'Institutions – institutional, regulatory and business environment' (1st), 'Human capital and research' (2nd, up from 7th in 2022), 'Infrastructure' (8th, up from 11th in 2022), and 'Business sophistication' (3rd).

It has been an eventful year and a large part of it can be attributed to the hard work and dedication of everyone in the IPOS Group, as well as the excellent cooperation we enjoy with our partners. I want to thank everyone for your contributions and look forward to continued strong partnerships to promote innovation and economic development.

BOARD OF DIRECTORS



Dr Stanley LAI, SC

Chairman
Intellectual Property Office of Singapore
Partner and Head of Intellectual Property Practice and Co-Head of Cybersecurity and Data Protection Practice
Allen & Gledhill LLP



Mr Nicky TAN

Deputy Chairman
Intellectual Property Office of Singapore
Chief Executive Officer
nTan Corporate Advisory Pte Ltd



Mr Harsha BASNAYAKE

Global Managing Partner,
Business Administration and Risk (w.e.f. 1 July 2024)
Ernst & Young



Ms Usha CHANDRADAS

Co-Founder
(Plu)ral Art LLP



Mr Edgar HARDLESS

Chief Executive Officer
Singtel Innov8



Mrs Rena LEE

Chief Executive
Intellectual Property Office of Singapore



Professor Susanna LEONG

Vice Provost (Masters' Programmes and Lifelong Education) and Dean (School of Continuing and Lifelong Education)
National University of Singapore



Mr LIM Der Shing

Co-Founder and Partner
AngelCentral Pte Ltd



Dr LIM Jui

Chief Executive Officer
Singapore Innovate Pte Ltd



Mr Calvin PHUA

Deputy Secretary
Ministry of Law



Mr Oliver TAN

Chief Executive Officer and Co-Founder
ViSenze Pte Ltd



Mr TAN Pei-En

Senior Vice President (Strategic Projects and Partnerships)
PSA International Pte Ltd



Mr Ted TAN

Enterprise Fellow
Enterprise Singapore



Ms Lorraine TAY

Head of Intellectual Property Group
Bird & Bird ATMD LLP



Ms Winnie THAM

Co-Founder and Director
Amica Law LLC

SENIOR MANAGEMENT



Mrs Rena LEE
Chief Executive / Registrar



Mr WOO Yew Chung
Assistant Chief Executive
(Corporate)



Mr KOK Kitt-Wai
Managing Director
IPOS International
Director
IP Academy
Director (Business Development)
IPOS International



Dr Bernard ONG
Assistant Chief Executive
(Policy & Engagement)
(w.e.f. 1 July 2024)



Mr Bryan YIP
Group Director
Registries



Mr CHEW Chin Yao
Director
Information Technology



Ms CHIAM Lu Lin
Principal Consultant



Ms Trina HA
Director
Legal



Mr Alvin HANG
Director
Media & Communications



Mr Mark LIM
Director
Hearings & Mediation



Mr William NG
Director
Finance



Ms ONG Lay See
Director
Human Capital



Ms Isabelle TAN
Director
Registries of Trade Marks
& Geographical Indications



Ms Manda TAY
Director
Strategic Planning & Policy



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

CORPORATE PROFILE

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 statutory board under the Ministry of Law.

OUR VISION

A Singapore where innovative enterprises use IA 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.

In line with the Singapore Intellectual Property Strategy 2030, Singapore aims to establish itself as a regional and international centre for innovation. Through IPOS, Singapore actively contributes to the international intangible asset (IA) and intellectual property (IP) scene and the broader innovation community through active participation in various global programmes and hosting of regional and international conferences.

INNOVATION HUB

INTA'S 2023 ANNUAL MEETING LIVE+ **FIRST IN SINGAPORE**

The International Trademark Association's (INTA) 2023 Annual Meeting Live+ brought together over 8,000 of the most influential intellectual property (IP) and business professionals from across the globe, making it one of the largest gatherings of its kind taking place for the first time in Singapore. Themed *The Business of Innovation*, the meeting showcased educational tracks on trending IP issues and the business of intangible assets.

Over 8,000 innovation thought leaders, IP experts and practitioners convened at INTA, making it one of the largest gatherings of the global IP community.

A new dual-track programme was launched — an IP & Innovation Track which discussed cutting-edge IP legal issues and a Business Track that explored the business of intangible assets, from innovation to commercialisation.

Over 150 exhibitors offered the latest IP solutions, trends, and strategies for IP growth.

Minister for Culture, Community and Youth, and Second Minister of Law, **Mr Edwin Tong SC**, giving his keynote speech at INTA's Annual Meeting Live+



The **Singapore Pavilion** at INTA's 2023 Annual Meeting Live + @ SG

INTA'S 2023 ANNUAL MEETING LIVE+ **FIRST IN SINGAPORE**

In collaboration with the Economic Development Board (EDB), Enterprise Singapore, and the Singapore Tourism Board (STB), IPOS set up the Singapore Pavilion at the International Trademark Association's (INTA) Annual Meeting Live+ Innovation Marketplace.

The Singapore Pavilion at the Innovation Marketplace spotlighted over 20 brand stories who leveraged Singapore's position as a brand and business hub to expand into the region. The full digital gallery can be viewed [here](#).

The Singapore Pavilion also held panels on IPOS' latest studies, product demonstrations, and hosted discussions with industry experts to showcase how brands can stay ahead of the curve.

IP experts and practitioners from IPOS shared tips, strategies, and insights across various programmes over the week-long event.

Apart from the myriad of activities held at the Singapore Pavilion, speakers from IPOS were also featured across the various panels held in the dual-track programme where topics regarding the future of IP and IP protection were explored.



IPOS Chairman **Dr Stanley Lai, SC** (right in photo) and IPOS Head of Copyright Unit and Principal Legal Counsel **Mr Gavin Foo** (left in photo) participating in an IP & Innovation Track programme, titled 'Copyright in the Future: Views from Leading IP Offices'

Sharing at the Singapore Pavilion by IPOS Economist **Mr Lim Wee Pynn** on the Singapore IP and Firms' Performance Study

IPOS Chief Executive **Mrs Rena Lee** participating in a Business Track programme, titled 'Capsule Keynote: Singapore's Insights'



IPOS Chief Executive **Mrs Rena Lee** participating in an IP & Innovation Track programme, titled 'Future of IP in Asia – WIPO Meeting with Heads of IP Offices in Asia'

WORLD INTELLECTUAL PROPERTY DAY

World Intellectual Property (IP) Day 2023 celebrated the “can do” attitude of women inventors, creators, and entrepreneurs around the world and their ground-breaking work. IPOS commemorated World IP Day with insights on innovation and entrepreneurship journeys shared by our panel of speakers at the World Intellectual Property Organization (WIPO) Singapore office. A pop-up gallery was also set-up for participants to experience first-hand the products created by local women inventors and entrepreneurs. The event was graced by Ms Sun Xueling, Minister of State, Ministry of Home Affairs and Ministry of Social and Family Development of Singapore.

The recording of the event can be accessed [here](#).

As a nod to innovative, creative, and enterprising women for their outstanding work, the Trailblazers #WomenInInnovation gallery featured women in Singapore who have made an impact with their innovations. The full gallery can be accessed [here](#).

Ms Sun Xueling, Minister of State, Ministry of Home Affairs and Ministry of Social and Family Development of Singapore

Ms Jamie Lim
CEO, Scanteak Singapore

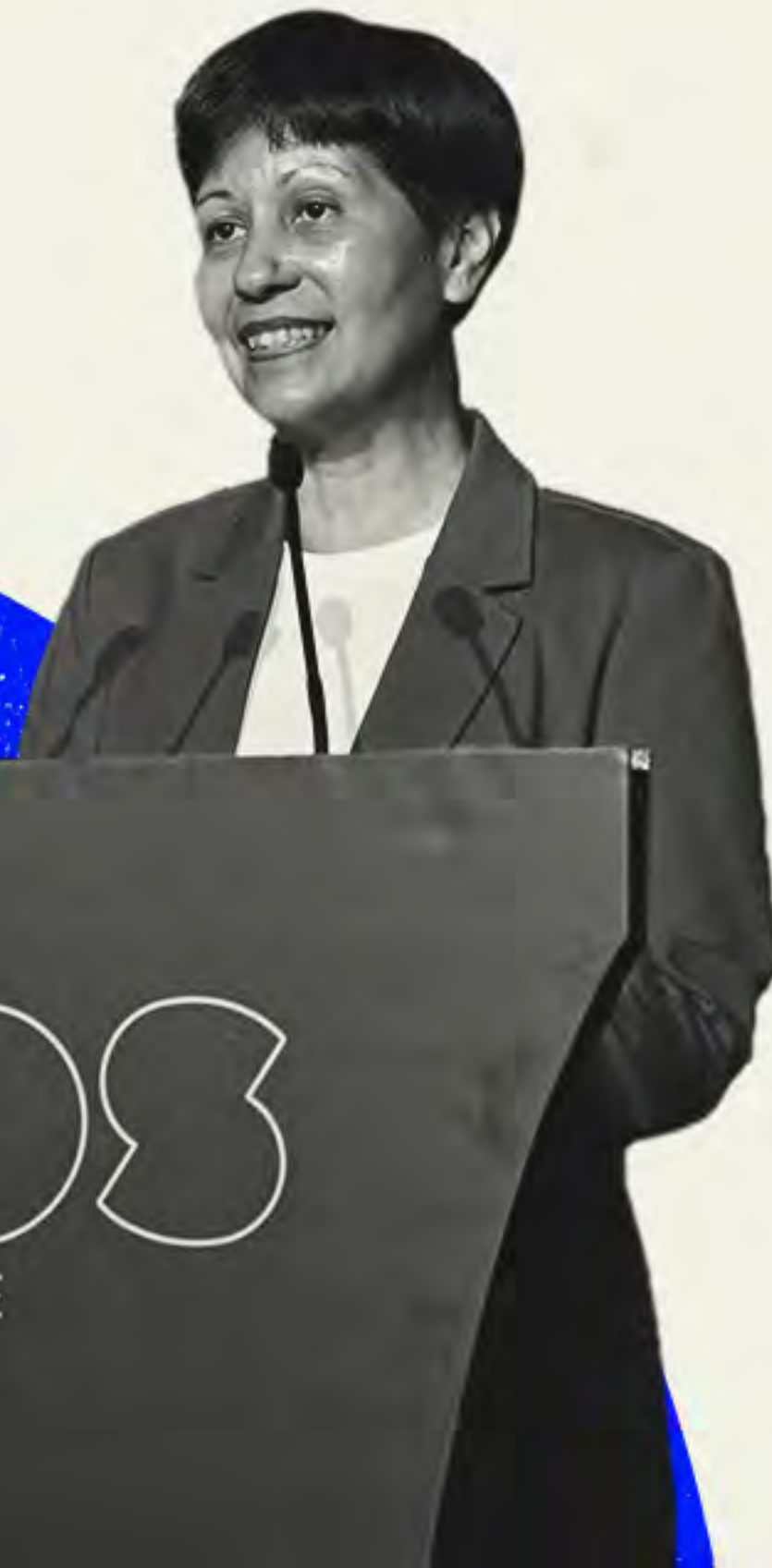
Ms Lee Yun Qin
Senior Industrial Designer, Procter & Gamble

Dr Sandhya Sriram
then Group CEO and Co-Founder, Shiok Meats Pte. Ltd



IP WEEK @ SG 2023

Opening Address by
Ms Indraneel Rajah,
Minister in the Prime Minister's
Office, Second Minister for Finance
and National Development, at
IP Week 2023 Celebratory Dinner



IPOS
WEEK SINGAPORE

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Taking on a different format, IP Week @ SG 2023 celebrated the growth of Singapore's innovation ecosystem and recognised our partners who have made it possible. A celebratory dinner was held to commemorate the key milestones in strengthening Singapore's status as a global intellectual property (IP) hub and thank the stakeholders who helped nurture the IP scene.

IPOS also launched more IP resources for enterprise and IP growth, and held meetings with the leaders of IP offices across the globe to deepen IP cooperation.

GOBUSINESS IP GROW

GoBusiness IP Grow, which was developed in collaboration with the Ministry of Trade and Industry (Singapore), GovTech Singapore, Smart Nation and Digital Government Office, IPOS, and IPOS International, was launched at IP Week @ SG 2023.

As Singapore's latest online intangible asset and intellectual property (IA/IP) service marketplace, the one-stop platform was designed to support enterprises in unlocking the potential of their IA/IP to take their business to new heights. Some key features include:

2 e-Adviser tools to identify IA/IP needs and match with suitable IA/IP service providers

A comprehensive suite of 20 IA/IP services

One-stop access to IA/IP-related resources

See the full details [here](#).

SINGAPORE BUSINESS FEDERATION MOU

IPOS also signed a Memorandum of Understanding (MoU) with the Singapore Business Federation (SBF) to help local enterprises grow and expand internationally with IP.

Through this partnership, local enterprises can look forward to deepening their IP capacity and having in-market assistance through GlobalConnect@SBF's internationalisation services, market advisors, and global contacts.



70TH AWGIPC

Instrumental in enhancing the IP ecosystem and innovation activities in the region, the ASEAN Working Group on Intellectual Property Cooperation (AWGIPC) develops regional IP programmes in ASEAN.

During the week-long meeting held over IP Week @ SG 2023, the AWGIPC actively discussed matters such as the post-2025 ASEAN IP Rights Action Plan, which charts the direction towards a more innovative, prosperous, and secure IP environment in ASEAN.

JAPAN PATENT OFFICE (JPO) & KOREAN INTELLECTUAL PROPERTY OFFICE (KIPO) MEETINGS

This year, Singapore also had the privilege of hosting the 6th ASEAN-Korea and 13th ASEAN-Japan Heads of IP Offices meetings.

These meetings are important as the deepened partnerships will help strengthen the global IP ecosystem as the landscape and technologies evolve.



IPOS IP FOR INNOVATION AWARD WINNERS



HUMMINGBIRD BIOSCIENCE

MIRXES

NEON

IP WEEK @ SG 2023

AWARD WINNERS

The WIPO-IPOS IP for Innovation Awards 2023 were presented at IP Week @ SG 2023 to companies who have achieved outstanding growth by using intangible assets and intellectual property (IP) in their business strategies.

WIPO USERS' AWARD WINNER



GRAB

WIPO IP ENTERPRISE AWARD WINNER



HUMMINGBIRD BIOSCIENCE

GLOBAL INNOVATION RANKING

Singapore moved up two notches in the 2023 Global Innovation Index (GII) to 5th in the world and regained its top spot in Asia.

The GI is published by the World Intellectual Property Organization (WIPO). The index is based on two broad areas: innovation inputs and outputs. It uses 80 indicators to rank 132 countries by their capacity for and success in innovation, and is a widely recognised benchmarking tool to guide policymakers and businesses in promoting innovation.

Singapore continued to be ranked 1st in innovation inputs and performed well in indicators it is traditionally strong in, namely, 'Institutions – institutional, regulatory and business environment' (ranked 1st), 'Human capital and research' (2nd, up from 7th in 2022), 'Infrastructure' (8th, up from 11th in 2022), and 'Business sophistication' (3rd).

View an overview of Singapore's performance [here](#), and our media statement [here](#).

“It is a testament to the combined efforts of the whole of government working with the private and people sectors to nurture an innovative culture and environment for enterprises and creators to thrive.”

Mrs Rena Lee,
IPOS Chief Executive

To ensure that the intellectual property (IP) ecosystem remains vibrant, IPOS has continued to forge partnerships and agreements both locally and across the region. This helps accelerate innovation and support enterprise activity.

PARTNERSHIPS TO GO FURTHER



SINGAPORE AND WIPO

ASEAN MEDIATION PROGRAMME (AMP)

As part of a collaboration between Singapore and the World Intellectual Property Organization (WIPO), disputing parties in the ASEAN region are able to resolve their intellectual property (IP) or technology disputes or come to an agreement on outstanding terms in deals under negotiation through the WIPO Arbitration and Mediation Center (WIPO Center) with funding under the WIPO-Singapore Government Memorandum of Understanding (MoU).

AMP also helps to nurture mediation talents in Singapore by providing for a “shadow” mediator to sit in and observe the process.

Click [here](#) to see more details on the programme.

IP VALUATION EXPERTS

In a ruling by the Singapore International Commercial Court in 2023, the value of using a patent for various dyes amounted to US\$25 million. This amount was arrived at after considering what the IP valuation experts had to say.

With the global rise in IP and technology cases, seeking IP valuation expertise is key for disputes. IPOS, with the Institute of Valuers and Appraisers, Singapore (IVAS) and WIPO, has curated a list of IP valuation experts who can act as witnesses in court or arbitration proceedings or conduct expert determination.

Find the full list of valuation experts [here](#).

FIRST IN THE US

IP DISPUTE RESOLUTION: WHAT EVERY LAWYER AND CORPORATE COUNSEL NEEDS TO KNOW

Jointly presented by IPOS, the World Intellectual Property Organization Arbitration and Mediation Center (WIPO Center), and Penn State Dickinson Law, the 'Intellectual Property & International Dispute Resolution' event which was hosted in both Washington DC and New York saw participants gaining insights from over 10 different experts exploring emerging topics in the technology and intellectual property (IP) dispute resolution scene.

Featuring keynote speeches by Ms Kathi Vidal, Under Secretary of Commerce for Intellectual Property at the United States Patent and Trademark Office (USPTO) and Etienne Sanz de Acedo, CEO of the International Trademark Association (INTA), the events provided key insights on topics, such as resolving crypto and blockchain disputes, inclusive innovation, and standard essential patents (SEP).

IPOS was also able to connect with key international partners and exchanged ideas and best practices, thus strengthening the foundation for future collaboration opportunities, and Singapore's ability to build a stronger IP dispute resolution regime.



Over 500 participants gained insights on trending topics in IP dispute resolution from our distinguished panel of experts from the United States and Singapore.

BUILDING BRIDGES

PATENT PROSECUTION HIGHWAY PROGRAMME WITH THE SAUDI AUTHORITY FOR INTELLECTUAL PROPERTY

IPOS signed an agreement with the Saudi Authority for Intellectual Property (SAIP) on the Patent Prosecution Highway (PPH) pilot programme.

Applications under the PPH programme are issued fewer office actions on average and have a higher grant rate on average. This adds to IPOS' wide network of over 30 PPH and Global PPH partners, including patent offices of China, Japan, Korea, United States, and the European Patent Office, allowing applicants to accelerate patent protection around the world.

See full details of the programme [here](#).

SINGAPORE PATENT EXAMINER EXCHANGE & DEVELOPMENT (SPEED)

The SPEED Fellowship, aimed at promoting deeper patent expertise and sharing of best patent practices among participating intellectual property (IP) offices, was back in Singapore from 29 October to 8 November 2023.

Fellows from Cambodia, Laos, Malaysia, and Vietnam learnt how to use intelligence and analytics tools provided by Questel and PatSnap to speed up patent examinations. They also found out more about Singapore's innovation landscape by participating in the Singapore Week of Innovation and Technology (SWITCH) and touring local innovation labs at JTC Corporation's One-North Gallery, Autodesk, Infocomm Media Development Authority (IMDA) Pixel and Razer Inc. SEA HQ.

The SPEED Fellowship was made possible by the ASEAN IP community's support and participation, and IPOS looks forward to the next edition.

SID'S GOVERNANCE FOR GOOD ALLIANCE

IPOS is proud to be one of the 100 founding partners for Singapore Institute of Directors (SID)'s Governance for Good Alliance. Launched by then Deputy Prime Minister and Minister for Finance, Mr Lawrence Wong, on the 25th anniversary event for the SID on 28 July 2023, the alliance brings together key stakeholders who are committed to good governance.

Increased accessibility to and awareness of intellectual property (IP) protection and resources can help encourage innovation. Through various legislation and programmes, IPOS provides resources for innovators and businesses to better protect and leverage their ideas to drive growth in Singapore and across the region.

BRINGING IDEAS TO MARKET

INTANGIBLES DISCLOSURE FRAMEWORK

Announced by Minister Indranee Rajah during IP Week @ SG 2023, the Intangibles Disclosure Framework (IDF) outlines principles for businesses to communicate their intangible assets (IA) such as brand value, patents, or registered designs in a systematic and comprehensive way. The disclosure principles in the IDF are anchored in four pillars: Strategy, Identification, Measurement, and Management (SIMM).

STRATEGY	IDENTIFICATION	MEASUREMENT	MANAGEMENT
AIM			
Disclose how intangibles contribute to business, strategy, and financial planning where such information is material.	Disclose the nature and characteristics of the intangibles that fit into the definition provided, and categorise them.	Disclose the performance metrics and drivers used to assess an enterprise's intangibles where such information is material.	Disclose how an enterprise identifies, assesses, and manages the risks and opportunities of its intangibles.
RECOMMENDED DISCLOSURES			
<ol style="list-style-type: none"> 1. Intangibles and their relationship to business activities and value creation 2. Intangibles and value creation from past-to-present 3. Intangibles and value creation from present-to-future 4. Intangibles and their role(s) in attaining a competitive advantage for the enterprise 	<ol style="list-style-type: none"> 1. Description of the nature and characteristics of an intangible 2. Categorisation of intangibles 	<ol style="list-style-type: none"> 1. Quantitative or valuation relevant metrics/drivers to assess the performance of intangibles 2. (Optional) Monetary value of intangibles 	<ol style="list-style-type: none"> 1. Processes for identifying and assessing intangibles-related risks and opportunities 2. Processes for managing intangibles-related risks and opportunities 3. Integration between identifying, assessing, and managing intangibles-related risks and an enterprise's overall risk management strategy

The IDF is a public-private initiative led by IPOS and the Accounting and Corporate Regulatory Authority (ACRA), and was developed by an industry working group comprising representatives from the accounting, valuation, legal, and finance sectors.

See the full details [here](#).

COLLECTIVE MANAGEMENT ORGANISATION SCHEME

Collective management organisations (CMOs) are private entities appointed by rights owners to manage and protect the rights in their copyright works. They form a vital role in the copyright ecosystem by connecting rights owners with users.

The Copyright Act 2021 (Act) introduced a regulatory framework for CMOs under a class licensing scheme administered by IPOS. This scheme requires all CMOs to comply with applicable class licence conditions, as governed by the Copyright (CMOs) Regulations 2023 (Regulations).

The licence conditions regulate 5 key areas:

Members' rights;

Distribution of tariffs;

Dispute resolution;

Governance, records and reports; and

Information provided to the public

IPOS will also be working with the stakeholders of the collective rights management ecosystem to develop the best practices at a later stage. Both the licence conditions and best practices are intended to help CMOs meet industry and international standards.

For more details about the scheme, please refer to our [Guide to the CMO Class Licensing Scheme \(CMO Guide\)](#).



IPOS DIGITAL HUB UPDATES

The IPOS Digital Hub aims to continue providing a simpler, smarter, and seamless intellectual property (IP) journey. Incorporating user feedback, IPOS introduced new features, including:

Trade Mark Registrability Advisor:

Provides recommendations to help users avoid common registrability issues, such as mark distinctiveness and similarity.

Trade Mark Classification Recommender:

Helps users classify and protect their marks more accurately by providing relevant suggestions during the application process.

Advanced Search:

Improves IP search capabilities by enabling users to find patents based on pre-IP²SG patent publication numbers.

New Forms:

Facilitate online IP filing with more forms, such as Madrid Form MM2, Section 34 Contravention forms, and some patent agent forms.

TOTAL IP FILINGS

Patents
13,767

Trade marks
55,109

Designs
1,694

TOP 5 COUNTRIES

Patents

	4,529
	1,698
	1,664
	1,621
	579

Trade marks

	13,301
	7,568
	7,010
	3,740
	2,759

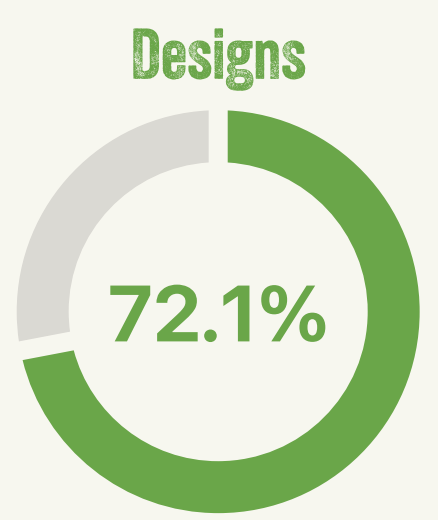
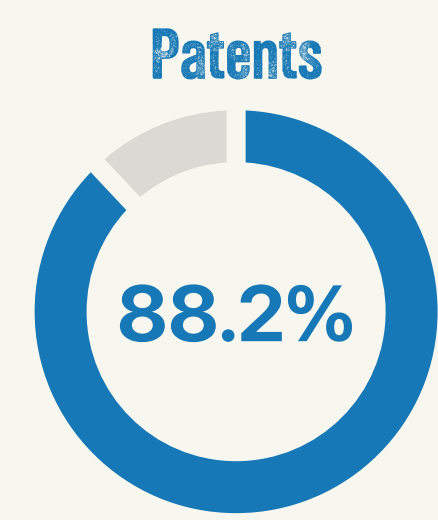
Designs

	472
	460
	205
	146
	91

FOREIGN FILINGS REMAIN HIGH

As a global IP hub, Singapore continues to see majority of IP filings from foreign-based innovators and enterprises.

Percentage of foreign filers



IP FILING INSIGHTS

INCREASING FOCUS ON SUSTAINABILITY
Trade mark filings for green or sustainability-related goods and services in Singapore have **doubled** over the past 10 years

Most significant jump in green trade mark filings recorded in:



RISE IN ARTIFICIAL INTELLIGENCE APPLICATIONS

About **1 in every 30** patent applications filed in 2023 is related to Artificial Intelligence (AI), a 50% increase from 5 years ago.

1. Fintech
2. Administration
3. Games

PATENT ACCELERATION PROGRAMMES

OVER 30% INCREASE

in Patent Prosecution Highway (PPH) requests year-over-year in 2023. The PPH has shown:

High grant rate of **94%**

About **70%** of patents granted at first office action

Invitation to Amend (ITA)

Use the ITA, a new and simpler process to file amendments for PPH request to accelerate patent applications after requesting for search & examination.

Accelerate your patent process with PPH and other IPOS programmes [here](#).

SINGAPORE IP FILINGS

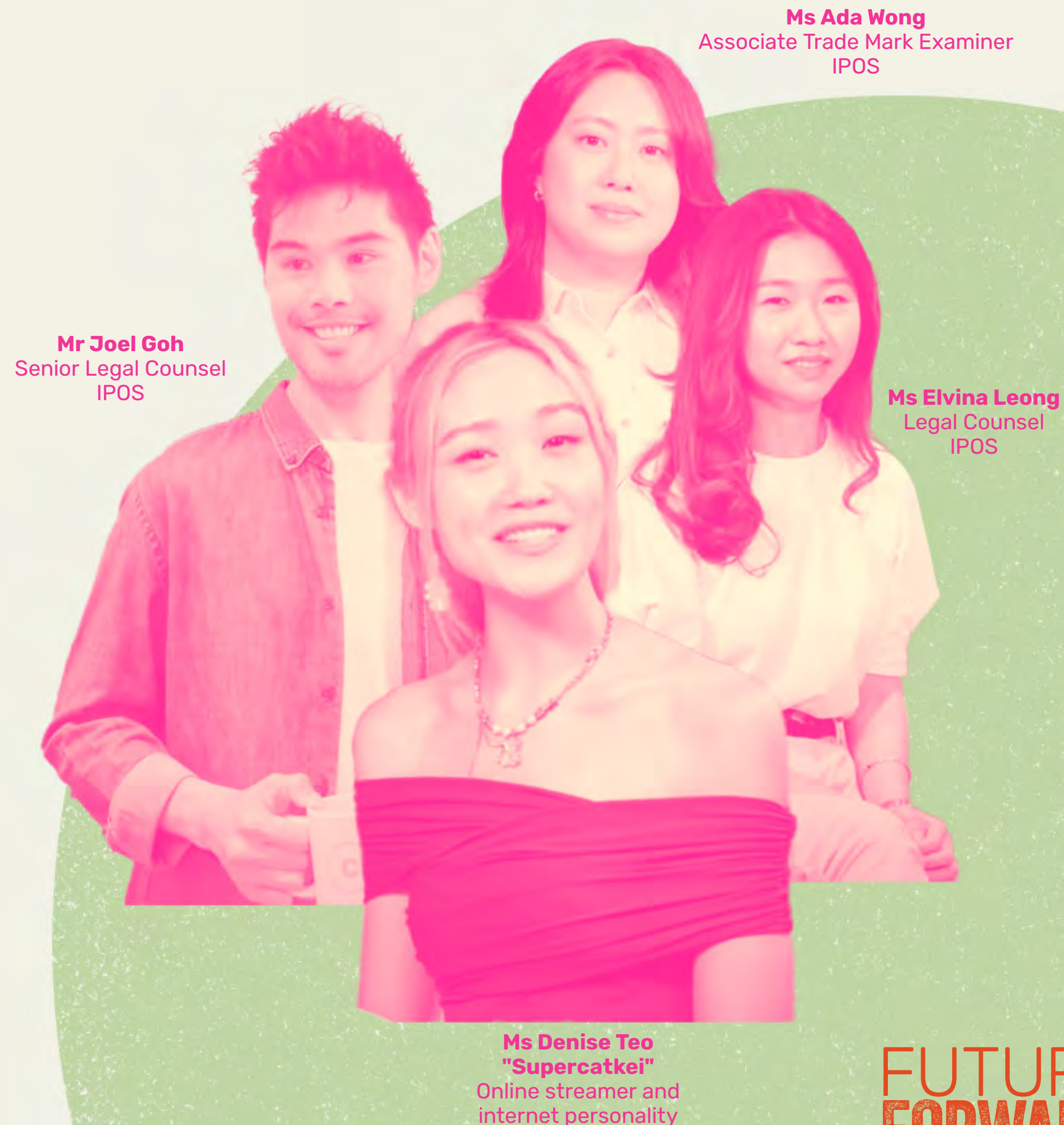
ASK THE EXPERTS SERIES

In partnership with popular online streamer supercatkei (Denise Teo), IPOS launched a 3-part web series titled "Ask The Experts" to help simplify and relate intellectual property (IP) matters. Featuring our very own experts, the series delved into issues such as copyright in music, photos, and trade marks.

Click on each episode to view.



Each episode of the series helped highlight the impact of IP on our daily lives and the steps that content creators can take to protect their rights. Denise also highlighted the importance of IP to the audience by recounting her own journey with content creation and IP registration.



Mr Joel Goh
Senior Legal Counsel
IPOS

Ms Ada Wong
Associate Trade Mark Examiner
IPOS

Ms Elvina Leong
Legal Counsel
IPOS

Ms Denise Teo
"Supercatkei"
Online streamer and
internet personality

In an age where change is the only constant, technological advancements, global disruptions, and societal shifts mean that the innovation landscape is always evolving. To maintain a competitive edge, IPOS aims to consistently improve its understanding of the market and its trends.

FINGER ON THE PULSE

IPOS RESEARCH STUDIES

BRANDS, PATENTS AND COMPANY PERFORMANCE STUDY

IPOS conducted the “Brands, Patents and Company Performance Study” to determine if brands and patents help company performance. Drawing on a sample of the world’s and Singapore’s largest listed-companies, we identified those with the most valuable brands and/or largest patent portfolios, and assessed if they outperformed their peers in (i) revenue, (ii) net profit, and (iii) market capitalisation.

The study utilised ranking publications from Forbes¹, Brand Finance², IFI Claims Patents Services³, data from SGX, company annual reports, and PatSnap, a global patent and innovation database.

Based on two-year averaged financial metrics⁴, the analysis found that among the world’s and Singapore’s top 100 largest listed-companies, those with the most valuable brands² and/or the largest patent portfolios³ had on average about **double the revenue, net profit, and market capitalisation** than their peers.

See the full study results [here](#).

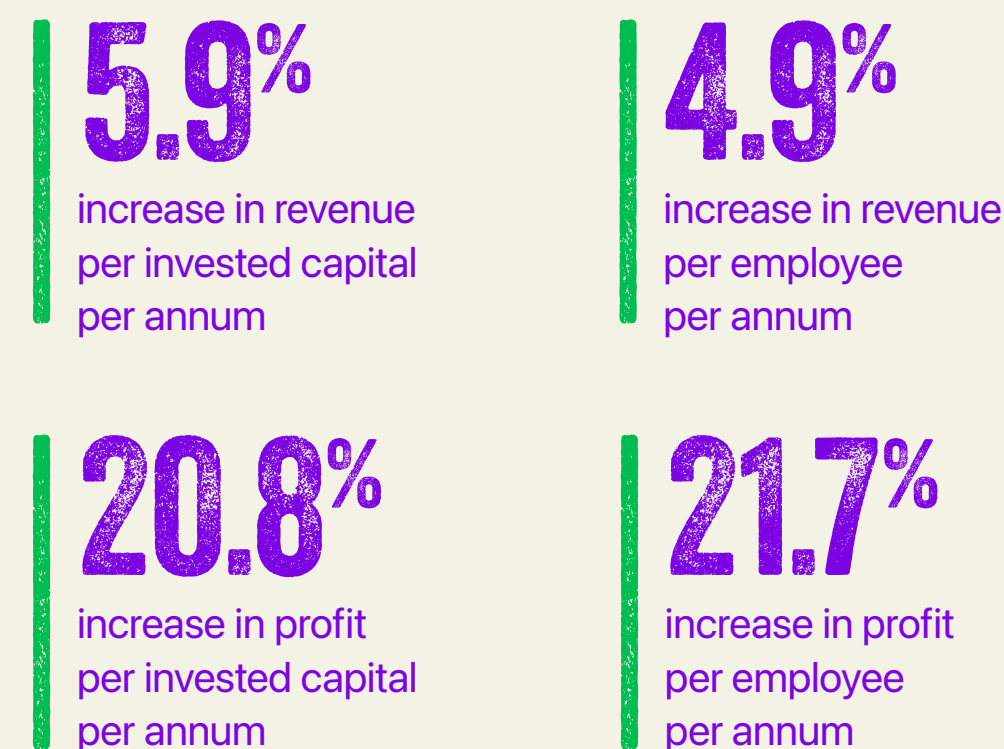
1 Forbes Global 2000, and its methodology, was used to identify the world’s and Singapore’s top 100 largest listed-companies.
 2 Brand Finance Global 500 and Brand Finance Singapore 100 brand-value rankings were used to identify the world’s and Singapore’s top 100 most valuable brands.
 3 IFI Claims Patents Services Global 250 rankings, and its methodology, was used to identify the world’s and Singapore’s top 100 organisations with the largest patent portfolios (based on the number of active patent families held by the organisation and its subsidiaries).
 4 Two most recent annual financial statements at point of extraction, ranging from financial year 2020 to 2022, and as compiled by Forbes for the global cohort and IPOS for the Singapore cohort.

SINGAPORE IP AND FIRMS’ PERFORMANCE STUDY

Using firm-level financial and manpower administrative data made available via various Singapore governmental databases, IPOS conducted the Singapore Intellectual Property (IP) and Firms’ Performance study to examine the impact of Intellectual Property Rights (IPRs) on firms’ revenue and profitability.

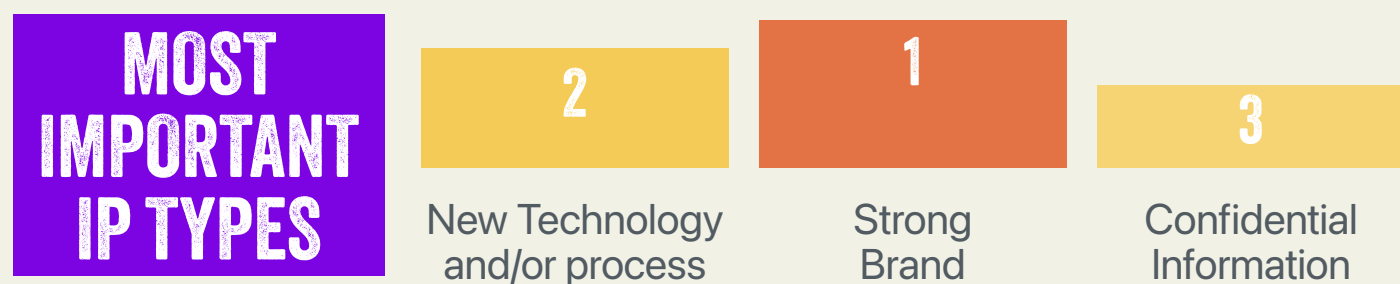
Our study found that local firms who own a portfolio of IPRs (i.e., patents, trade marks, and registered designs) experience higher positive revenues and profits. As such, supporting enterprises in the creation, management, and commercialisation of their IP and intangible assets can be beneficial for growing innovative businesses.

Between 2010 and 2022, IPR ownership (on average) has contributed to:

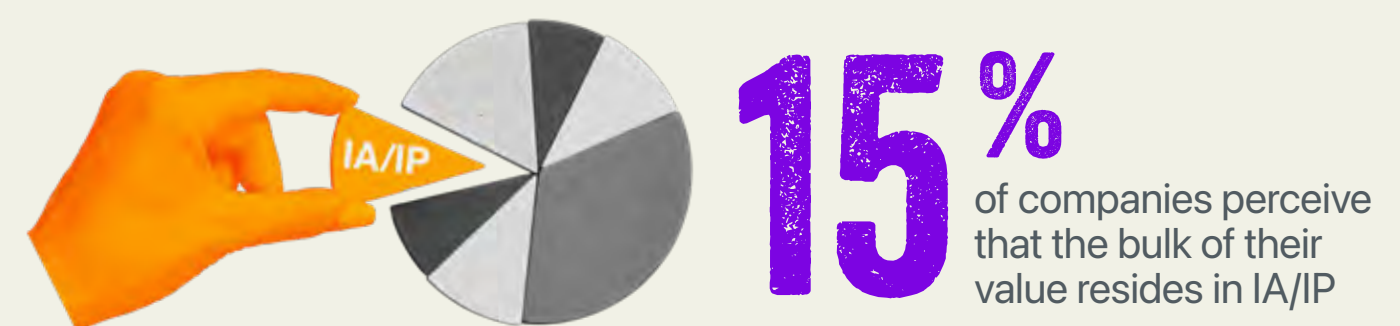


See the full study results [here](#).

BUSINESS



HOW COMPANIES ARE USING THEIR IA/IP



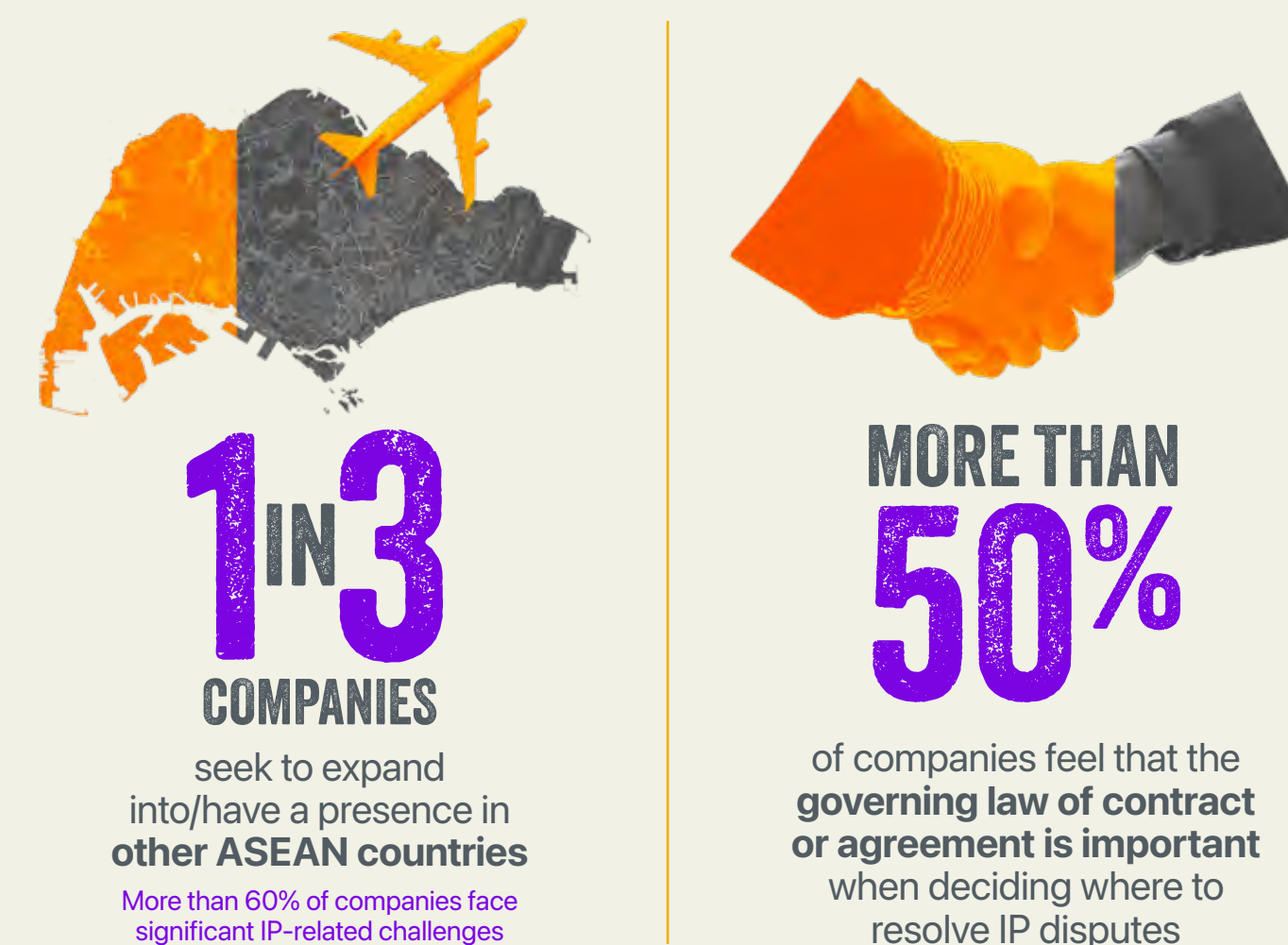
JOBS



SINGAPORE IP SURVEY

The biennial Singapore IP Survey was conducted with over 500 companies from February to March 2023 to better understand companies' perception and usage of intangible assets and intellectual property (IA/IP).

IP HUB



TOP 3 IP-RELATED CHALLENGES



WHERE BLOCKCHAIN MEETS INTELLECTUAL PROPERTY

IPOS and the Swiss Federal Institute of Intellectual Property (IPI) conducted a joint study to better understand issues at the nexus of blockchain and intellectual property (IP). The study was presented during the Singapore Week of Innovation and Technology (SWITCH) conference. The event saw both IPOS Chief Executive Rena Lee and Swiss Ambassador Frank Grütter reaffirming the importance for IP Offices to adopt a proactive approach in keeping abreast of emerging technologies.

To further explore the synergies between blockchain and IP, industry experts such as Mr Abishek Majumdar, Head of Strategic Transformation and Innovation at Zühlke Engineering, Dr Olivia Koentjoro, Head of IP Analytics, Centre of Excellence at Applied Materials, and Mr V. Kumar Sharma, Associate Director of Blackstone and Gold LLC were invited to share their insights.

The experts agreed that blockchain technologies possess enormous potential to enhance the transparency and efficiency of the various ecosystems. There was room for stakeholders from both communities to gain a better understanding of the use cases for blockchain. This highlighted the need for IP offices to work more closely together in creating shared understanding of the impacts of frontier technologies and policies to capture opportunities.

See the full study [here](#).



Mr Abhishek Majumdar
Head of Strategic Transformation & Innovation
Zühlke Engineering

Dr Olivia Koentjoro
Head of IP Analytics,
Centre of Excellence Applied Materials

Mr V. Kumar Sharma
Associate Director
Blackstone & Gold LLC

WHEN CODE CREATES

Artificial Intelligence (AI) could contribute up to US\$15.7 trillion to the global economy in 2030¹. With Singapore's National AI Strategy 2.0 recognising AI as a potent force that can uplift human potential, AI has the potential to transform our lives. However, the innovative abilities of AI raise important intellectual property (IP) questions, including:

Is AI-generated output protectable by laws?

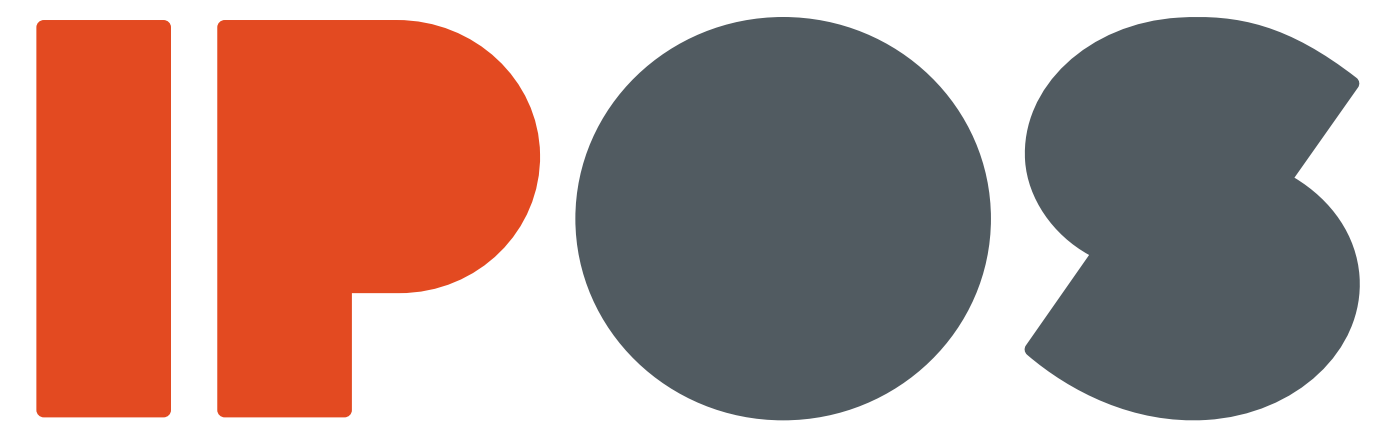
Who owns AI-generated output?

Does training AI infringe copyright?

To shed light on these issues, IPOS and Singapore Management University (SMU) Centre for AI & Data Governance (CAIDG) issued a landscape report titled: "When Code Creates: A Landscape Report of Issues at the Intersection of Artificial Intelligence and Intellectual Property Law" which provides key insights on AI/IP issues across jurisdictions.

See the full report [here](#).

¹Anand S Rao and Gerard Verweij, 'What's the Real Value of AI for Your Business and How Can You Capitalise?' (PwC).



INTELLECTUAL PROPERTY
OFFICE OF SINGAPORE

