



MEDIA RELEASE

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Do Patents Matter for Commercialization?

This is an overview of a newly released Working Paper by Associate Professor Elizabeth Webster and Dr Paul Jensen.

The authors' analysed survey data on 3,736 Australian inventions which were the subject of a patent application between 1986 and 2005. These are two of the interesting results contained in the Working Paper. First, patents play only a modest role in the successful commercialization of inventions.

Second, many unpatented innovations were nonetheless successfully commercialized, meaning that patents (alone) are neither a necessary nor sufficient condition for successful commercialization.

The proportion of inventions in the patent application process between 1989 and 2002 that reached each stage of commercialisation by 2007. There was a modest difference between the inventions where a patent had been granted compared to total patent applications — comprising many patent applications which had been withdrawn or rejected. For example, 86.9 percent of total patent applications that had been rejected proceeded to development, compared with 92.1 percent of inventions where a patent had been granted.

The attached graph illustrates that patents had a relatively more important influence on the likelihood of exporting inventions.

The full Working Paper containing this information is available to download at:-
<<http://www.melbourneinstitute.com/publications/working/wp2009.cfm>>

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