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State of Innovation study finds double-digit increases in global innovation

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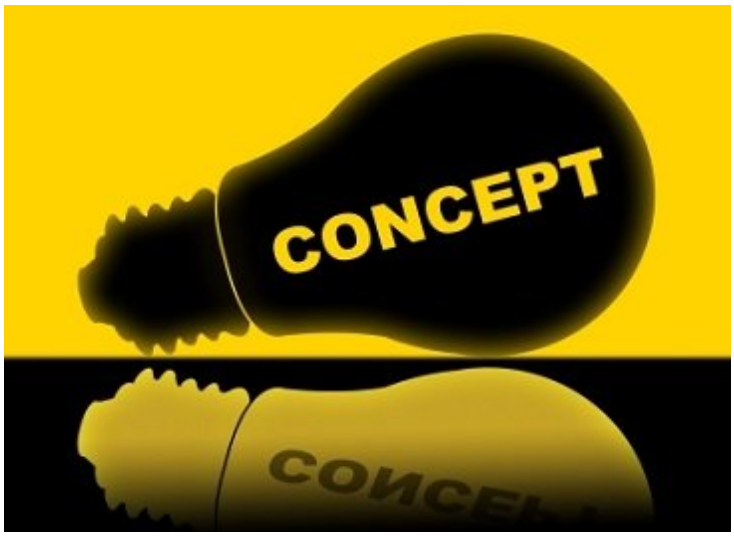

The pace of innovation among global corporations, universities, government agencies and research institutions has reached record levels. That's the finding of the 2016 State of Innovation Report: Disruptive, Game-Changing Innovation study, released today by the Intellectual Property & Science business of Thomson Reuters, the world's leading provider of intelligent information for businesses and professionals.

Now in its seventh year, the annual study analyzes global intellectual property data, including worldwide patent application activity and scientific literature publications, as a leading indicator of innovation across 12 technology areas. This year's study finds a double-digit year-over-year surge in innovation growth, led by significant increases in the Medical Devices, Home Appliances, Aerospace and Defense, Information Technology, and the Oil & Gas sectors.

The study also tracks global scientific literature publications as a window into the scientific and scholarly research that typically precedes discovery and the protection of innovation rights. Total scientific literature production, in contrast to overall patent volume, has posted a year-over-year decline, suggesting a potential slowdown in future innovation growth.

Key findings from the report include:

â€¢Double-Digit Year-Over-Year Innovation Growth: Total, worldwide patent volume grew at an annualized rate of 13.7 percent in 2015, driving the overall growth rate for patents to over 100 percent since the State of Innovation study was launched in 2009. The total volume of new scientific research has declined 19 percent over the last year and 27 percent since 2009.

â€¢Medical Devices, Home Appliances, Aerospace & Defense Lead Growth: The industries showing the largest growth in year-over-year patent volume were Medical Devices (27 percent); Home Appliances (21 percent); Aerospace and Defense (15 percent); Oil & Gas (14 percent); and Information Technology (13 percent).

â€¢Biotechnology is Only Sector to Slow: The only sector in the study to log a year-over-year decline in patent volume in 2015 was Biotechnology, which saw a -2 percent move.

â€¢Open Innovation Models Thrive: The phenomenon of "open innovation" whereby corporations, universities, government agencies, and research institutions increasingly partner to bring new technologies to market, is evident in the increased comingling of multinational corporations and prolific scientific research institutions.

These include, Procter & Gamble, listed alongside the University of Sao Paulo, the U.S. FDA, and Harvard University among top research institutions inthe field of Cosmetics, and Ford, listed alongside the University of Michigan and Polytechnic University of Turin among top researchers in the Automotive sector.

"The last year has been marked by a series of epic breakthroughs: the first autonomous cars tested on public highways, the longest-ever human space mission, the first biosimilar drug approval - all of these were made possible by disrupting conventional boundaries and testing the limits of human creativity," said Mr Vin Caraher, president, Intellectual Property & Science, Thomson Reuters. "By consistently benchmarking innovation with concrete metrics on global patent and scientific literature production, we're able to get a clear outlook on future growth areas."