



How to analyse markets using innovation data – *Video Transcript*

Determining threats and opportunities

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Presenter: Welcome to part three, in which we look at how to determine challenges, threats and opportunities. In this video, we will explore:

- What can we learn by investigating key players?
- Jurisdictions, market readiness and patentability
- Litigation data
- Licensing information
- And... Grant data

So, let's start by thinking about key players.

Key players

So, the first thing that I would note from the list of key players is the type of assignees that are active in that space, the type of players that are playing within that environment. So, are they universities, are they TTOs, are they big companies...? Because what that's going to enable us to determine is perhaps what the maturity of that technology is. So, for example, if there is a high concentration of universities and TTOs, but not that many companies, then it could suggest that research in that area hasn't been fully commercialised.

The second conclusion that I could draw from a list of key players would be emerging players. Now you can be very subjective, in terms of a definition of what an emerging player is – but generally if you take it to mean

a company that has only been active in the last five years, but hasn't been patenting before that, you can definitely flag that from patent data, and then you can follow up with some due diligence as well on those companies. So, looking at their website, understanding if they received any venture capital, funding, and also trying to understand which locations they are based in. So, we have to remember that, obviously this information isn't static and it evolves over time: so has the landscape changed in terms of the players that are participating? Have any of the enterprise incumbents, have they changed technology space, or are they narrowing their focus on a particular domain?

Jurisdictional data

Then, when we're looking at jurisdictional data, what we want to determine is how attractive does it look to a prospective applicant to file a patent in that particular jurisdiction? So, is it evident to me that one market is more favourable than another, just looking at the volume of published applications and granted patents within that dataset?

Defining patentability

So, by patentability, we mean - very simply - the requirements for obtaining a patent. So, that can be broken down into three or four requirements: the first would be novelty, the second would be inventive step, thirdly industrial application and finally, and this is probably the most important one, whether it is eligible subject matter for protection. So, this can be a tricky area and I don't think you necessarily have to understand a lot about the law of patents in order to appreciate some of the issues that might be associated with patent data. So, particularly we have particular subject matter that might be excluded from patentability. So, software, certain forms of biotech, and we need to look at whether these are obstacles to someone trying to obtain a patent in that area. It can be a tricky area to navigate but it's good to be aware of some of the objections you might face as an applicant.

Litigation data

So, litigation data is a really rich source of information. So, the first piece of insight that I would draw from looking at litigation would be the extent of opposition within a particular market. So, you'll know from that, how likely it is that you would get an infringement action from someone within that arena. And that's a really important insight in terms of how attractive that technology is. Put simply, people don't litigate over things that aren't of any commercial value, so it's a good indicator that that particular technology area is valuable. It's a combination of looking at the volume of litigation, who the players are and the type of players as well - so is it universities that are litigating, is it big companies that have significant buying power, and are they litigating against smaller companies? - Because it can help you understand your relative position, and you can determine how favourable it would be to enter that technology area.

Licensing data

When we're talking about licensing data, it's not always publicly registered when there's a licensing agreement in place, but often the parties tend to do so in the interests of certainty. So for the licensing data that we have access to, it can help you understand what are the historic commercial partnerships that have been going on in this particular field. Are there companies that would be receptive to some kind of agreement, and what type of players are involved as well? So a typical situation would be universities licensing their capabilities to a bigger company, who is then responsible for commercialising that particular product and bringing it to market? So, licensing data can be used to narrow down the scope of your analysis. So, if you're just focusing on those patents [where] the IP rights have been transferred to another party, you're looking at a list of companies that are actively in some kind of commercial relationship, in some kind of arrangement in order to access those capabilities. This can be good in terms of ideation, so these type of companies are interested in acquiring these technological capabilities - can we target similar companies, can we do more due diligence on the companies we've already seen as well, and understand which areas they are operating in?

Grant information

Grant information is typically a transaction that occurs between the government and a company, or an individual assignee. The reason why that's important in the context of patent information and market research is that it tells you where there's a government interest and if it may be favourable for you to enter a particular space because of the incentives you might get from a grant – so it might fund the research, enable you to bring that product to market.

Presenter: Thanks Arun. Join us in the final video of this course when we'll move on to forecasting future trends and reviewing other influences. In the meantime, thanks for watching.