



How to use non-patent literature for market reports – *Video Transcript*

What is NPL and why is it useful?

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Welcome back to Academy by PatSnap and our course 'How to use NPL for market reports.' My name is Sam Gibbon, and I'll be taking you through this topic.

In this course we will take a look at non-patent literature - or NPL for short - and show how it can be used to compile market readiness reports, market assessments, competitor analyses, forecast reports and all kinds of other types of market summaries.

We will consider five questions in this series of videos.

First. What is NPL and why is it useful – and we'll dive into this in a moment.

Second: How to use NPL to assess the state of a market

Third: How to use NPL to create a competitive analysis document

Next: How to use NPL in market forecasts

And finally, five: How to use NPL to plan for market changes

So, let's start with topic one – what is NPL and why is it useful?

Non-patent literature – NPL - relates to information sources that are useful for adding to, or augmenting, information that is found in patents. While patents are a rich source of information regarding inventions and innovation, there are countless other sources where such related material can be found. Here are just a few examples:

- Scientific and technical literature
- Market reports (such as specialist analyst reports that cover specific markets)
- Expert opinion – such as articles found in specialist blogs
- News sources – both mainstream news outlets and industry journals
- Company and related financial information – published data in company annual reports and other official documents

As we can see, the list means that we are taking our research very broad and there is a danger that we might include too much. A certain quality threshold should be established and unworthy sources struck off the list.

For example, be aware of news sites that are simply posting pre-packaged stories provided by news agencies, where they have no expert knowledge or original opinion to add themselves – this is pejoratively what we can term as churnalism.

Also, it is wise to determine non-expert commentators, who may have opinions relating to specific technologies or practices, without having any first-hand knowledge of the field themselves – think of the Trip Advisor equivalent, where reviews have been left for accommodation establishments which the reviewer themselves has never visited!

Also be aware of out-of-date information – even more so when you are using reports that include data sources. Where has the data come from, can you find the original report and the original source of the data and then establish the actual date when the data was produced – often an article will quote a piece of data and the article itself has been written in the last six months, but when you follow the source, you'll find it comes from another article, which quotes it as a different source and back and back and back, until you discover it's about five or six years old and no longer relevant!

OK, so we've covered a lot of what not to consider, what to strike out, so to speak, but what should we include?

Let's go back to the five types of source we identified and consider each of these in turn:

One. Scientific and technical literature

So firstly, we might consider sources of funded research information, such as Cordis, National Science Foundation, NIH Project reporter etc.

If you're in Life Sciences or related sectors, then you'll want to include a search for information from clinical trials, such as Participant Flow, Baseline Characteristics, Outcome measures and Statistical Analyses, Adverse Events, Limitations and Caveats, Administrative Information.

Finally, university publications and papers would be another type of source to consider. For example, Microsoft Academic, Nature, Science Direct, as well as other online libraries, of course.

Two. Market reports.

Many markets are covered by analysts such as Gartner, Forrester, IDC and other such analyst houses, and summaries of their research are available which will often reveal details about the market size and market players. You should also consider also MarketsAndMarkets, ResearchAndMarkets, and Statista, which all have lots of data freely available.

Next is: Expert opinion

Here, you will want to identify who are the key influencers and find out if they have blogs that will help with your research, or whether they regularly share articles on LinkedIn, or indeed whether they are members of specialist LinkedIn groups that you also might wish to join.

Other places with relevant information might include standards bodies such as ETSI, IEEE or ISO. Government bodies (such as trade departments and IP Offices) will also have a range of official documents and information on their websites; also government data sources are a key source of information.

Finally, don't forget any NGOs who are active in a specific field.

Four: News sources

In this category, it is worth building a manageable hitlist of news resources you wish to use. Not all are relevant as stories are frequently repeated, so a curated list for regular checking is preferable

And five: Data, financial and company information

We mentioned Statista earlier, but also Crunchbase and Factset can be considered here to provide company and/or financial information about companies to help answer questions such as what VC investments have been made in an area, what M&A events have taken place. And finally, don't forget, annual reports from companies active in the market space are a goldmine of information.

Of course, the success of the research will be dependent on the organization of the research.

Depending on your current situation, each of the following four areas of research activity will have a varying degree of importance, but knowing which of the four you want to tackle will help you to focus your research within each NPL type, with specific goals identified in advance. Here are four main types of report:

A State of the market report

This would be simply to assess the current state of an emerging technology

A Competitive Environment report

This could answer questions such as who are the established players, who are the new entrants, and what new disruptive models – especially from new entrants – should we be aware of?

A Forecasts Report

Using the information uncovered in the above reports, you could now consider which aspects of the information could be considered a part of the threats and opportunities; you can, in turn, use this information to now decide on the accuracy or viability of market trend forecasts - or even build your own model and assumptions.

Finally, monitoring.

Any market research document should be thought of as a living document, rather than a one-and-done exercise. So, this involves ongoing monitoring. In order to achieve this, you will want to think about how often you want to update the report, and how you can keep ahead without having to manually check all sources all the time. Think about subscribing to newsletters and other feeds, while continually monitoring any changes that could impact the forecasts made or company decisions relating to an emerging technology or field.'

If you are looking to cover all of these areas to prepare a market readiness document, don't forget to download our framework to guide your activities – it's available in the additional resources, under this video.

Thanks for watching and see you on video 2, where we will start with the first in our list of reports, 'The State of the Market' report.