



Global Economy Watch

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Singapore ranks 14th in idea intensity globally - PwC Global Economy Watch

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Singapore ranks 14th globally for idea intensity (543 patents granted per million population) in 2017, up from 16th place in 2010 (359 granted per million population)

- South Korea ranks highest in world for idea intensity according to new analysis by PwC
- Sweden, Finland, Denmark and Norway also perform strongly
- UK and China appear in top 20 for first time; Germany and US hold steady (8th and 9th place respectively) from 2010 rankings
- Analysis demonstrates clear relationship between public and private investment in research & development (R&D) and idea intensity

Singapore, 12 September - South Korea has been named the world's most idea-intensive nation globally. Back home in Singapore, the city-state has come in 14th place with 543 patents granted per million population. These findings are according to [PwC's Global Economy Watch](#), which found that the top 20 were dominated by East Asian and Northern European countries.

In particular, the Nordic countries punch above their weight in terms of patents granted per million population: Sweden, Finland and Denmark all appear in the top 10 while Norway is ranked 16th. European nations occupy 13 places among the top 20 with Germany and France ranked eighth and thirteenth respectively.

East Asia also performs strongly on the intensity index with Japan placed fourth and Singapore fourteenth. China appears in the top 20 for the first time and leads the way on the absolute number of patents granted.

The findings are based on PwC analysis of World Intellectual Property Organisation (WIPO) datasets regarding patents granted in 2017, with adjustments for population size. The analysis also demonstrates a strong correlation between idea intensity and R&D expenditure with the top 20 dominated by those nations spending the highest proportion of their GDP on research.

The UK has also broken into the top 20, with 311 patents granted per million population, but it still lags behind many European nations, including Ireland. In terms of absolute number of patents given it is ranked eighth in the world.

Henry Goodwin, Digital & Technology leader at PwC Legal International, comments:

“Singapore's high score on idea intensity reflects its robust intellectual property regime, and long term government policies focused on stimulating R&D as the foundation for a knowledge based economy.

“At a regional level, the ASEAN Working Group on Intellectual Property Cooperation (AWGIPC) has been consistently developing effective regional infrastructure and systems for IP protection, enforcement and commercialisation in Southeast Asia since 1996.

“One such initiative is the ASEAN Patent Examination Co-Operation (ASPEC), which was launched in 2009 and is the first regional patent work-sharing programme to be put in place across nine participating ASEAN Member States, including Singapore.

“As cross-border initiatives such as these are implemented, we would expect to see Singapore continuing to strengthen its position as a reliable IP hub for organisations seeking access to the fast growing markets of Southeast Asia.”

The September edition of Global Economy Watch also includes an overview of intergenerational inequality across the G7 and an assessment of the potential impact of falling bond yields. It is available to read here:

<https://pwc.to/1PRLfIR>

Ends

Notes to editors

1. Idea intensity is measured by number of patents granted per million of population. The top 20 nations in 2010 and 2017, according to PwC & WIPO analysis, are available below:
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