



**The six
important
questions
to ask your IP
data provider**

The world's most complete IP data collection



LIGHTHOUSE IP

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Introduction

Intellectual Property (IP) is an essential asset for businesses, as it provides a competitive advantage and helps to secure innovations. IP data providers offer a wealth of information on patents, trademarks, and other forms of intellectual property. However, not all IP data providers are created equal, and it can be challenging to navigate the various offerings. In this whitepaper, we will explore six critical questions to ask your IP data provider to ensure that you are getting the most out of your investment in IP data.

If you are an IP professional working with IP data providers, this whitepaper will teach you:

- The important current market developments and trends
- How to value the products and services of IP providers
- How to avoid expensive mistakes when signing a contract with your IP provider

Enjoy reading

Part 1: Trends

What trends are driving the need for global data?

There is no doubt that today's environment is not business as usual. Globalization, pandemic, and market factors are all contributing to organizations' need to understand the global competitive market deeply.

Here are the macro trends impacting the need for global data:

- R&D expenditures worldwide have increased to 10 trillion USD annually, according to Gartner. The regions that are driving that growth are Asia (up 25%), Middle East and Africa (up 40%) and South America (up 11%).
- The number of IP filings continues to grow - patents have been volatile, but trademarks are growing at record rates.
- Approximately 74% of corporations report that their IP budgets are flat or decreasing and that trend continues despite challenging times.

What are you missing with your current IP data provider and why does it matter?

- Understanding the prior art
- Creating a comprehensive IP strategy
- Having a thorough understanding of the competitive market
- Comprehensive risk assessment
- Effectively managing IP budgets

Part 2:

Six questions to ask your IP data provider

So now more than ever, end users are expecting to access a comprehensive global IP dataset. How can you ensure you are able to deliver on your customer expectations of what “global coverage” means to them:

Question 1: Which countries are included?

The first question to ask your IP data provider is what countries are included in their database. The scope of the database will determine the breadth of coverage and the quality of the data. A truly global IP data provider should have worldwide data.

Example:

1 Get ready to be amazed by the importance of global patenting! Did you know that filing for a patent in a small, remote country could make a huge difference for your business? Allow me to explain. Let's say you work for a large oil company, and you want to expand your business to Azerbaijan. You file for a patent but wait! There's a small, local company that filed a similar patent in Azerbaijan, and now their patent defines the state-of-the-art, making it difficult for you to get your patent approved. That's where a global patent database is beneficial!

- 2** You might think that a patent office dataset will be complete and reliable, but this is far from the truth. Most patent offices only care about their own publications, and they rely on other countries to provide information. That's why we at Lighthouse IP have built a network of over 200 agents and partners, sourcing trademark information directly from the trademark office or national publications. We have also been digitizing and processing paper patents from smaller, exotic jurisdictions, which are often overlooked.
- 3** This is crucial because having a patent in a small country could be just as important as having one in a major country. In fact, with the growth of the Middle East, Africa, and South America, these areas are becoming more important than ever before. And with consumer and customer expectations changing, they expect global to mean global, with instant access to patent information.
- 4** So don't underestimate the importance of global patenting! With between 100,000 to 250,000 patents coming out each year that are not showing up in major databases, you could be missing out on half a million to a million patents that could make a difference for your business. Stay ahead of the game and invest in a truly global patent database, where we provide insights into all developments around the world.

Note: You are missing over 200K documents per year if you don't include some of the high-growth countries.

Question 2: What is the process of translating?

Do you ever stop to think about how much the world relies on translations? It's pretty mind-boggling when you really start to ponder it. Take the IP landscape, for example. Most IP filings are published in the language of the country where they originate, which presents a huge challenge for those of us who don't speak that language.

This language barrier has far-reaching implications. For instance, if you look at US patents, you'll notice that most of them are filed by US inventors. Meanwhile, Chinese inventors file most of the patents in their own country, and Japanese and Korean inventors dominate their respective countries. This isn't necessarily a problem, except when you consider the fact that all these countries are major players in the tech industry, and yet there's not much cross-pollination happening between them.

Why is that? Well, one reason is that without translations, it's difficult to access and understand the vast amounts of data contained in these documents. That's why it's so important to have accurate translations. If we don't have access to this information in a language we can understand, we're missing out on potentially groundbreaking discoveries.

At Lighthouse IP, we understand the importance of translations. That's why we use cutting-edge machine translation technologies to translate patents and other documents into English. This allows us to search through the claims and descriptions to find exactly what we're looking for. Without these translations, we'd be stuck in the dark ages, unable to fully capitalize on the wealth of knowledge available to us.

So, the next time you read a translated book or patent, take a moment to appreciate just how much work goes into making that information accessible to you.

Note: Make sure to ask about quality management when you are working with any company.

Question 3: What portions of the filings are translated and searchable?

It's also important to ask what portions of the filing are translated and searchable. Some providers may only translate the title, while others may translate the entire filing. Having access to the full translated text can be incredibly valuable, as it allows for a more comprehensive analysis.

In our data, the title and abstract of a patent are always translated into English, along with the description, background, and all claims of a patent are also translated. The content life cycle, which involves using OCR to create digital versions of documents and machine translation to translate them.

Note: The native language version is also provided alongside the English translation, and clients can access both depending on their search needs.

Question 4: What formats are available? What will you do with this data? Is there a need for a local version or can you use an API?

Another essential question to ask is what formats are available for the data. Ideally, the data should be available in a variety of formats. Our standard delivery is in XML based on WIPO Standard 36, with original documents in multipage PDF. We also offer a wide range of text and image formats, including JSON, to meet your specific needs. Our goal is to provide you with the content you need in the easiest implementable form.

Note: Make sure to communicate whether you are looking for a local version or access through an API.

Question 5: Is the data normalized?

Data normalization is the process of organizing data in a consistent format to make it more accessible and useful. Normalized data is crucial in IP data analysis, as it enables businesses to compare different filings accurately. Therefore, it's essential to ask if the data provided is normalized, and if so, what normalization methods are used.

Note: Make sure to ask what fields are normalized and which ones are not!

Question 6: How about flexibility?

Finally, it's important to ask about the flexibility of the IP data provider. Can they provide customized data sets based on specific criteria, such as technology areas or jurisdictions? Can they provide data at different frequencies, such as weekly or monthly? A flexible IP data provider can tailor their services to meet the unique needs of their clients, which can be incredibly valuable.

Note: Ask yourself: do you have a partner that can grow with you?

Part 3: Summary

IP data is a crucial resource for businesses looking to gain a competitive advantage. However, not all IP data providers are created equal, and it's important to ask the right questions to ensure that you're getting the most out of your investment. By asking about the countries included, the translation process, searchable portions of filings, available formats, data normalization, and flexibility, businesses can select an IP data provider that meets their unique needs and provides truly global IP data.

Addendum

About Lighthouse IP

With 15 years of experience, the company offers a second to none IP data collection. IP service companies and Fortune 500 companies benefit from our raw data or subscription dataset. In fact, 70% of the global IP information market uses data provided by Lighthouse IP. With Lighthouse IP you can rest assured that you have all the IP data you need to make the best business decisions.

PATENT DATA

Whether you choose the raw data from our full text data collection, global data warehouse or our Diamond File: with Lighthouse IP you have access to the most complete patent data collection in the world. And that is much more data than the local IP authorities can offer you. Lighthouse IP obtains its IP data directly from the publishing authority per country, making the data complete and more reliable.

TRADEMARK DATA

Lighthouse IP is the world's largest sourcer and producer of trademark data. We make trademark data available as soon as possible, to support watching services. We offer global coverage and source directly from the official publication of the various authorities. The entire processing from source (in some cases still paper) to data is done fully in Lighthouse IP's cloud-based workflow, enabling quick and reliable updates plus full process control.

Addendum

DESIGN DATA

With Lighthouse IP, you have access to the most complete collection of design IP data in the world. And that is much more data than the local IP authorities can offer you. Lighthouse IP obtains its IP data directly from the publishing authority per country, making the data complete and more reliable, including all graphic elements like photographs, sketches and technical drawings.

TRUSTED PROVIDER

Lighthouse IP has over the past 15 years grown to be the leading sourcer, creator and provider of the most complete intellectual property data. Virtually all providers of information products put their trust in the data that Lighthouse IP creates.

About Willem Lagemaat

Founder and CEO of Lighthouse IP, the world's leading and trusted provider of patent-, trademark- and designs data. Check www.lighthouseip.com. Lighthouse IP is part of the Fovea Group. Check www.foveaip.com.

Experience

- International entrepreneur with global experience, particularly in North America and Asia
- Setup businesses in more than 15 countries worldwide
- More than 10 years' experience in foreign rules and regulations
- Extensive knowledge in corporate strategy and business development, operations management, team management
- More than 20 years' experience in Intellectual Property
- Motivator and team builder both at national and international level.

Specialties

- Global entrepreneur
- Intellectual property
- Business development
- Content development
- Teambuilding
- Commercial development
- Globalization
- Organizational structure
- M&A

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