

The Importance of the U.S. Intellectual Property System



The Chamber's Global Innovation Policy Center hosted an event on how [innovation and creativity drive](#) American competitiveness.

What happened? Undersecretary of Commerce and United States Patent and Trademark Office Director Andrei Iancu, on his last day in office, spoke about the benefits we receive from our intellectual property system.

- **It's inspired amazing pandemic innovation:** Innovators have leveraged the IP system to deliver new COVID-19 vaccines, treatments, and solutions. These technologies did not “come out of thin air at the beginning of the pandemic;” but have been under development for decades, products of substantial academic lab research and risky investment by commercial start-ups.
- **Yes, and:** Director Iancu pointed out that pandemic-related innovation is just the tip of the iceberg: “We are truly at the dawn of a new American innovation renaissance across the board: artificial intelligence, unmanned vehicles, genetics, personalized medicine, 5G, quantum computing, and so much more.”

Looking ahead:

- Thom Tillis (R-NC) told the audience the agenda of the Senate Intellectual Property Subcommittee that he is Ranking Member of includes tackling Chinese IP theft, fighting counterfeit trade, and seeking improvements at the USPTO and Patent Trial and Appeal Board.

–Scott Hall, Senior Director, Global Innovation Policy Center, U.S. Chamber of Commerce

[Watch](#)

