

The Licensing of Academic Patents Contributed Up to \$1.9 Trillion to the US Economy, Supported up to 6.5 Million Jobs

New Report Highlights the Importance of Research and Public-Private Partnerships

SAN DIEGO, CALIF., U.S., June 14, 2022 /EINPresswire.com/ -- The licensing of university and nonprofit research has made a significant contribution to US gross domestic product (GDP),



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industrial gross output, and jobs over the last 25 years and underscores the importance of basic and applied research to the US economy, as well as the demand for public-private partnerships. The findings are based on an independent study released today and commissioned by the [Biotechnology Innovation Organization](#) (BIO) and [AUTM](#), a global nonprofit that works to advance ideas from research institutions into the marketplace.

The report, "The [Economic Contribution of University/Nonprofit Inventions](#) in the United States: 1996-2020," documents the sizable return that US taxpayers

receive on their investment in federally funded research. It shows that, during a 25-year period, nonprofit patents and the subsequent licensing to industry bolstered US industry gross output by up to \$1.9 trillion, US GDP by up to \$1 trillion and supported up to 6.499 million jobs.

"This report highlights the importance of public-private partnerships and the critical role of private investment within the life sciences industry," said John A. Murphy III, Chief Policy Officer Deputy General Counsel, BIO. "Long-term investment and partnerships in these scientific endeavors fuels biomedical innovation, which yields countless benefits to Americans in the form of life-saving medicines, environmental and agricultural products, and many more inventions. That's on top of protecting millions of jobs and robust contributions to the U.S. and global economy. Protecting these relationships and the ability to share technology is absolutely crucial."

The findings are based on data gathered by AUTM in its Annual US Licensing Activity Survey and show a strong demand for public-private partnerships supporting new and improved products, as seen in the significant increase in licenses transferred from nonprofit organizations to

industry. Those partnerships have grown from about 12,000 active licenses in 1996 to over 53,000 in 2020, demonstrating a strong and growing industrial appetite for inventions discovered at academic institutions.

The report, first published in 2009 and designed to highlight the economic contributions of nonprofit inventions, showcases the impact of moving innovations from the lab to the marketplace, which is known as technology transfer.

“Thousands of life-changing innovations are developed each year on research campuses nationwide, and they rely on a vital relationship between academia and industry to advance them into the marketplace,” said AUTM CEO Dr. Stephen J. Susalka. “This report provides an important perspective on the expanding deal pipeline that results in vital nextgen products.”

These findings are more important than ever as Congress debates proposed legislation that could transform the commercialization of early-stage innovations by investing an unprecedented \$4 billion in technology transfer nationwide.

“We must invest in the collaborations of tomorrow,” said Susalka. “Our future depends on it.”

The report was co-authored by Lori Pressman, Mark Planting, Carol Moylan, and Jennifer Bond. The report is available at www.autm.net/Reports.

About BIO

BIO is the world's largest trade association representing biotechnology companies, academic institutions, state biotechnology centers and related organizations across the United States and in more than 30 other nations. BIO members are involved in the research and development of innovative healthcare, agricultural, industrial and environmental biotechnology products. BIO also produces the BIO International Convention, the world's largest gathering of the biotechnology industry, along with industry-leading investor and partnering meetings held around the world. BIOtechNOW is BIO's blog chronicling “innovations transforming our world” and the BIO Newsletter is the organization's bi-weekly email newsletter.

About AUTM

AUTM is the nonprofit leader in efforts to educate, promote and inspire professionals to support the development of academic research that changes the world and drives innovation forward. Our community comprises more than 3,000 members who work in more than 800 universities, research centers, hospitals, businesses and government organizations around the globe. To learn more about AUTM, visit www.autm.net.

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