



## WIPO-Luiss Partnership

### Intangible Assets in the Global Economy

*Better Data for Better Policy*

Intangible assets are increasingly significant in innovation performance, both within individual companies and at a national level. At the firm-level, intangible assets can account for up to 90 percent of the total company value, especially in high-income economies but also in emerging economies such as China, India and Türkiye.

Despite their pivotal role in driving innovation, productivity and competitiveness, our understanding of the size, impact and composition (including R&D, human capital, know-how, design, data) of intangible assets remains limited. Data is lacking, especially outside high-income economies. Data lags are also a problem; in 2023, only 2020 or 2021 investment data is readily available, even for the most advanced countries.

To address these knowledge gaps, we need access to better statistics to understand the dynamics within companies and sectors, and to improve pro-growth policies. Better metrics are also needed to improve innovation finance, including work on intellectual property-backed innovation finance initiatives.

To address these goals, the Luiss Business School and the World Intellectual Property Organization (WIPO) have formed a partnership with prominent international scholars and institutions. Committed to advancing our understanding of intangible assets, WIPO is spearheading a coalition of esteemed international organizations including the African Union (AUDA-NEPAD), the European Investment Bank (EIB), the Inter American Development Bank (IDB), the International Monetary Fund (IMF), the Organisation for Economic Co-operation and Development (OECD), the United States Bureau of Economic Analysis (BEA) and the World Bank.

Within [this project](#), efforts to generate new estimates of intangible asset investments in high-income economies are already underway, building on existing international work carried out by Luiss Lab of European Economics ([EUKLEMS & INTANProd project](#)). A significant contribution from this work will be the development of cross-country quarterly estimates of intangible assets. More timely data on intangible assets will provide policymakers with a valuable tool to understand the short-term impact of economic shocks.

The results of this partnership will be released annually via the WIPO-Luiss **Global Intangible Investment Highlights**, highlighting the key trends in intangible investment, as well as via the [Global INTAN-Invest Database](#). The first release of our results will take place in **Rome on 6-7 May 2024** at the inaugural WIPO – Luiss **Global INTAN-Invest Conference**.

As part of the project, coverage will also be extended to middle-income economies, starting with Brazil and India. Ultimately, the goal is to empower as many countries as possible to generate this data independently, through technical capacity-building efforts worldwide.

The project implementation strategy encompasses the following:

### 1. Formation of a high-level steering committee

- The partnership agreement envisions a steering committee comprising statistical agencies and international organizations, providing guidance on the further development of intangible asset (IA) research.
- The newly formed high-level Steering Committee includes representatives from key institutions such as the African Union, the European Investment Bank, the Inter American Development Bank, the International Monetary Fund, the Organisation for Economic Co-operation and Development, the US Bureau of Economic Analysis and the World Bank.

### 2. Establishment of a technical advisory board

- An academic advisory board will independently assess the technical merits and progress of the project, drawing on key experts in the field.
- The technical advisory board includes Bishwanath Goldar (India), Tsutomu Miyagawa (Japan), Mary O'Mahony (UK), Bart van Ark (UK) and Rodrigo Ventura (Brazil).
- The project also benefits from the advice of Carol Corrado, Jonathan Haskel and Cecilia Jona-Lasinio.

### 3. Workshops

Two technical webinars per year will be organized to present the project's findings to experts, showcase results and gather feedback.

### 4. Global launch conference

The results will be released annually, with the first high-level launch scheduled in Rome on **May 6 and 7, 2024**.

### 5. International book publication

The book, **Living in an Immaterial World**, will explore the following questions:

1. What do we know about the extent of IAs and their changing nature?
2. What new types of IAs are emerging, such as data- and artificial intelligence-driven assets?
3. What challenges do bankers and financial institutions face when evaluating IAs and using them as collateral?
4. To what extent does the regulatory and policy framework designed for the physical world impede the potential of the virtual world?
5. What are the most urgent policy priorities in relation to IAs?