

Global Patent Analytics Market Size study & Forecast, by Component (Solution, Services), by Enterprise Size (Large-scale Enterprises, SMEs), by End User (IT and Telecommunication, Healthcare & Pharma, Banking, Financial Services and Insurance (BFSI), Automotive, Media and Entertainment, Food and Beverages, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Patent Analytics Market is valued at approximately USD 904.1 million in 2022 and is anticipated to grow with a healthy growth rate of more than 13% over the forecast period 2023-2030. Patent analytics refers to the systematic analysis of patent data to gain insights and extract valuable information. It involves using various techniques and tools to analyze patent documents, including their content, citations, classifications, and other metadata. The objective of patent analytics is to uncover trends, patterns, and relationships within patent data to inform strategic decision-making, identify opportunities for innovation, assess competitive landscapes, and support intellectual property (IP) management. The Patent Analytics market is expanding because of factors such as the rising number of patent filings across the globe and increasing R&D investment by end-users.

As companies and individuals seek to protect their innovations and inventions, they file for patents to secure exclusive rights. This leads to an increase in the overall number of patent applications and grants, necessitating efficient and comprehensive patent analytics to navigate the crowded IP landscape. The World Intellectual Property Organisation reports that global patent filing activity climbed by 3.6% in the year 2021 as compared to the year 2020, while in year 2021 global trademark filling was increased by 5.5% as compared to year 2020, and industrial design filing activity increased 9.2%,

respectively, in the year 2021. In terms of volume, in the year 2021, there were 3.4 million patent submissions worldwide, 18.1 million trademark filings, and 1.5 million industrial design filings. Thus, the rising number of patent filings activities is driving the market growth. Growing research and development (R&D) efforts in healthcare, manufacturing, IT & telecommunications, and other industries have increased demand for analytics tools. End users in these industries spend a significant amount of money filing for IP rights before releasing their innovative products. These traits present a plethora of chances for well-known industry participants. For instance, the Samsung Electronics 2021 Business Report reports that the corporation owned 47,900 Korean and 84,202 American patents as of 2021 and invested over USD 17.38 billion in R&D. Additionally, the business had 216,404 patents across the globe. In addition, the rising adoption of cloud computing and intellectual property (IP) management platforms and the growing demand for customized services by SMEs and large-scale enterprises are creating new opportunities for market growth. However, high transactional costs associated with software and services hampers the market growth throughout the projected period 2023-2030.

The key regions considered for the Global Patent Analytics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the factors such as the rising number of intellectual property rights fillings, across various industries, rising investment in research and development activities, and rising adoption of advanced technologies in the region. Whereas, Asia Pacific is projected to register significant growth owing to factors such as the growing adoption of advanced analytics tools and the increasing number of patent applications in the region.

Major market player included in this report are:

Anaqua, Inc.

Clarivate Analytics Plc

LexisNexis

Gridlogics Technologies Pvt. Ltd.

Harrity & Harrity, LLP

International Business Machines Corporation

Minesoft Ltd.

Ocean Tomo, LLC

Wynne-Jones IP Ltd

PatSnap Limited

Recent Developments in the Market:

In February 2023, LexiNexis signed a contract to acquire Aistemos Limited (Cypher brand), a patent classification company, to enhance its IP analytics capabilities. Customers can now alter the technology taxonomy used throughout LexiNexis' IP division.

In November 2022, Clarivate collaborated with IPwe to develop blockchain and AI patent solutions. The agreement allowed Clarivate to provide IPwe with patent data to create and support its Smart Intangible Asset Management platform.

Global Patent Analytics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Component, Enterprise Size, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's

working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Solution

Services

By Enterprise Size:

Large-scale Enterprises

SMEs

By End User:

IT and Telecommunication

Healthcare & Pharma

Banking

Financial Services and Insurance (BFSI)

Automotive

Media and Entertainment

Food and Beverages

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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