



Global NEWS

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THE BUSINESS
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PRESIDENT'S MESSAGE:

LESI: Turning Vision Into Action

By Jean-Christophe Troussel, LESI President, 2025-2026



If you want to make an impact, you need to get moving. I'm pleased to say that LESI is on the move: from vision to goals and from goals to action.

In the spirit of movement and progress, we launched nine dynamic task forces within the LESI board. These task forces represent the forefront of our collective efforts: Global Industry Outreach, Global IP Owner Membership, Revenue from Publication/Education, LESI Thought Leadership Program, LESI Leadership Academy, Revitalize LES in Arab Countries, Aerospace and Defense, IP and Finance, and Project Nexus. Some of them were described [in my previous message](#).

Our dedicated board members are hard at work, and we expect the first deliverables by the end of this quarter. But, we're just getting started. Once these deliverables are available, it will be essential for all national societies, committees, and members to transform these strategic initiatives into real successes on the ground for the benefit of all. Initiatives started globally, implemented locally.

On the road to global engagement, I've had the privilege of traveling to some of the world's most innovative and IP-forward countries. My recent visits to Europe and Asia have reaffirmed just how crucial LESI's role is in bridging local expertise with global reach. In Japan, thanks to two powerful ladies (*Chikako Hashimoto* and *Junko Sugimura*),

LESI PRIORITY WORKSTREAMS 2025-26

1. GLOBAL INDUSTRY OUTREACH
2. GLOBAL IP OWNER MEMBERSHIP
3. REVENUE FROM PUBLICATION/ EDUCATION
4. LESI THOUGHT LEADERSHIP PROGRAM
5. LESI LEADERSHIP ACADEMY
6. REVITALIZE LES IN ARAB COUNTRIES
7. AEROSPACE AND DEFENSE INDUSTRY
8. IP AND FINANCE INDUSTRY
9. PROJECT NEXUS

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WORLD INTANGIBLE INVESTMENT HIGHLIGHTS

World Intangible Investment Highlights 2025 Showcasing the Growth of Investment in Intangible Assets Amid Business Uncertainty

By Dana Colarulli, Executive Director of LESI

This past June, the World Intellectual Property Organization (WIPO) and the Luiss Business School co-published a report titled *World Intangible Investment Highlights*.

The report showcased, in particular, the surge in intangible asset investment likely driven by the AI boom. The report reveals that intangible investment in the global economy grew three times faster than tangible investment since 2008, despite economic headwinds and business uncertainty (with a real-term growth rate of three percent in 2024).

The report also highlighted that software and databases were the fastest-growing categories of intangibles, expanding by more than nine percent in nominal terms between 2021 and 2022.

The United States leads in absolute intangible investment, while Sweden ranks highest in investment intensity. The report also discussed more generally the importance of intangible assets in driving innovation and economic growth in a globalized knowledge economy. The report included data from 27 economies, noting that they accounted for more than half of global GDP in 2024.

Gap widening between intangible and tangible investment
Total intangible and tangible investment, 1995-2024,
indexed (1995=100)



Notes: Investment figures are expressed in PPP-adjusted constant 2020 prices and aggregated across the following economies: Brazil, EU-22, India, the UK and the US. Throughout this report, estimates in "constant 2020 prices" refer to estimates in terms of volume, computed as chain-linked series. Data coverage varies by country: Brazil (2010-2021) and India (2011-2022). Japan is excluded from this chart due to the unavailability of estimates in PPP-adjusted constant 2020 prices. The EU-22 economies are Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Kingdom of the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.

Source: WIPO-LBS Global INTAN-Invest Database, July 2025.

For more information on the report see: [• World Intangible Investment Highlights 2025 ■](#)

BOOK REVIEW

Research Handbook on Intellectual Property Licensing (Second Edition 2025)

Edited by Jacques de Werra¹ and Irene Calboli²

Publisher: Edward Elgar

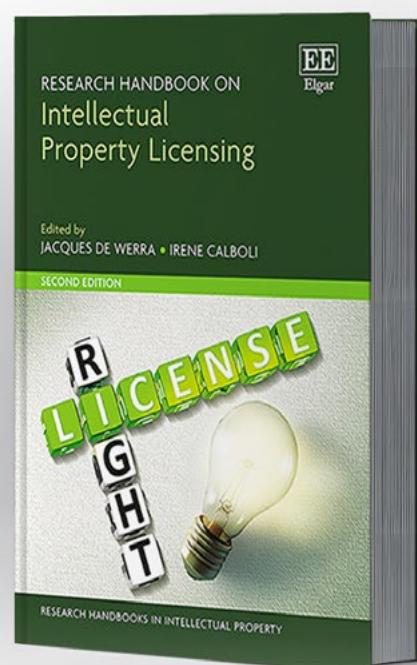
ISBN: 978 1 83910 873 0

By Raman Mittal^{3*}

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When right and conveyance converge
 It is time for me to emerge
 When the right is exclusive
 I transform it into inclusive
 Without me your right has no motion
 And trade loses her locomotion
 I am eager to take care
 But I come only when you are willing to share
 Your creativity would enhance
 When you call me in advance
 And if you have created first
 Through me your costs are reimbursed
 Lab and market as I join
 Mutual benefits I enjoin
 I can turn an infringer into ally
 With my terms if he agrees to comply
 I am flexible
 But once I am fixed you become accountable
 With possibilities I am aflame
 License is my only name

Conceptual Foundations

The handbook under review (which can be bought by LESI members with a 35% discount)⁴ is an exciting journey into exploration of possibilities that a license can offer to the world of business as insinuated in the above poem. It brings together a formidable set of contributions on intellectual property (IP) licensing, covering historical foundations, doctrinal debates, and case studies which seamlessly blends theory with industrial practice from international perspectives and certain select national standpoints. The editors, Prof. Jacques de Werra and Prof. Irene Calboli, have accomplished an ambitious project that aims to provide not merely a survey of licensing practices but also an intellectual framework for understanding licensing as a legal, economic, and governance tool. The welcome result is a volume that is both scholarly rigorous and practically oriented. The second edition builds on the first by expanding its scope, enriching its content, and diversifying its perspectives.⁵

The opening part frames the subject with clarity and ambition. The introduction situates licensing within wider debates about law, society, and governance, identifying gaps in the literature and setting out the book's scope and methodology. This methodological part succeeds in orienting the reader to the study's aims and objectives and deepens this foundation by tracing the historical and conceptual evolution of licensing across legal, cultural, and international dimensions. The comprehensive analysis weaves together competing definitions and comparative

perspectives, and its density will encourage readers less familiar with the field to delve further into the compendium.

International and Cross-Regime Perspectives

The first chapter by Andreas Heinemann and Giulia Mara Meier explores the intersection of IP licensing and competition law, focusing on the EU's Technology Transfer Block Exemption Regulation and accompanying guidelines, with comparative perspectives from the U.S. and international frameworks. It clearly explains key principles, enforcement mechanisms, and contemporary challenges, emphasizing convergence and legal certainty.

The second chapter by Mark Reutter analyses the complex interaction between IP licensing contracts and bankruptcy, drawing on Swiss, German, and U.S. frameworks. It highlights the treatment of ongoing contracts, the administrator's discretion, and the protection of licensees' rights. By comparing national regimes, it underscores policy tensions and the need for clearer statutory safeguards.

Several chapters highlight the complexity of licensing in multistate and cross-regime contexts. Pedro A. de Miguel Asensio's chapter on conflict of laws in international IP licensing (Chapter 3) stands out for its doctrinal depth. It addresses the territoriality of IP rights, the difficulties of classifying contractual and proprietary issues, and the role of instruments such as Rome I, Rome II, and the CLIP Principles. Comprehensive and precise, though at times dense with technical terminology, the chapter is an essential guide to cross-border transactions where IP is the subject matter.

Christopher S. Gibson and Henning Grosse Ruse-Khan (Chapter 4) explore licensing through the lens of international investment law. By demonstrating how IP licenses may constitute 'investments' under bilateral and multilateral treaties, the chapter opens a new protective framework for licensors and licensees, illustrated with arbitral jurisprudence such as *Philip Morris v. Uruguay*. The analysis is both innovative and practical and has tried to present a highly technical subject in comprehensible terms.

Arbitration receives extended treatment across Chapters 5 and 6. François Dessemontet emphasizes the relational nature of licensing contracts, exploring how arbitrators address negotiation, exclusivity, and termination within ICC disputes. Jacques de Werra complements this with a pragmatic focus on procedural and strategic issues: arbitrability, confidentiality, interim measures, and enforcement. Together, these contributions underscore arbitration's growing role in shaping global licensing practices.

Copyright and Data

Jane C. Ginsburg (Chapter 7) provides a landmark treatment of U.S. copyright licensing. With characteristic clarity, she links the historical basis of reversion rights to modern statutory frameworks, while also addressing contemporary

4 The book (which is available in both hard cover and e-book format) can be ordered online at: www.e-elgar.com and LESI members can benefit from a discount of 35% (by applying the discount code IPLC35 at checkout).

5 The undersigned had already written a book review of the first edition (which was published in 2013) for the LESI Global News in 2014: the book review is available at: https://www.unige.ch/droit/pi/application/files/8014/6314/2894/Recension_Raman_Mittal_LESI_Global_News_Modif_05_03_2014.pdf.

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issues such as digital distribution, clickwrap agreements, and Creative Commons licensing. Her analysis highlights the fragility of authors' bargaining position under U.S. law, making this chapter a cornerstone of the volume.

Turning to Europe, Alain Strowel, Solène Festor de Suremain, and Bernard Vanbrabant (Chapter 8) chart the gradual harmonization of copyright licensing under EU directives, particularly the 2019 Digital Single Market Directive. Their discussion of remuneration, transparency, and revocation rights illustrates how EU law recalibrates contractual freedom to protect weaker parties, without eliminating national diversity.

Robert W. Gomulkiewicz (Chapter 9) offers an accessible yet sophisticated account of open-source licensing. His analysis of *Jacobsen v. Katzer* and the "MDY Trio" highlights judicial uncertainties while proposing a "sliding scale" test to balance copyright and contract principles. This chapter is particularly valuable for practitioners in the software field.

The data economy receives attention in Thomas Margoni and Alain Strowel's contribution (Chapter 10), which situates data-sharing contracts within the EU's Data Act, Data Governance Act, and Open Data Directive. They persuasively argue that contractual freedom is giving way to a governance-oriented model of fairness and FRAND obligations. Complementing this, Mary-Rose McGuire (Chapter 24) explores whether IP license contract law could serve as a model for data-sharing contracts, emphasizing parallels with trade secrets and unregistered rights. Both chapters underscore the EU's shift toward regulated fairness in the digital economy.

Patents, Standards, and Trade Secrets

Patent licensing receives detailed treatment from Mark Anderson and Agnieszka Wozniak (Chapter 11), who highlight divergences in national law alongside developments such as the Unitary Patent and Unified Patent Court. Their call for a harmonized contractual code is persuasive and ambitious. Jorge L. Contreras (Chapter 12) provides a comprehensive guide to standards-essential patents (SEPs) and FRAND obligations, blending doctrinal, economic, and policy perspectives. His mapping of contentious issues—from royalty determination to non-discrimination—makes the chapter a foundational reference.

John Hull (Chapter 13) addresses trade secret licensing, emphasizing its fragility as a licensable asset and the importance of NDAs, confidentiality clauses, and safeguards against espionage. His comparison with patent licensing is particularly illuminating. This chapter is important not only from a transactional perspective but also for the point of view of doctrinal understanding of the concept of trade secrets.

Regional and Sectoral Insights

Several chapters bring national and sector-specific perspectives into focus. The analyses of licensing in Africa

(Chapter 18), China (19), India (20), Japan (21) and Brazil (22) combine statutory frameworks, judicial developments, and policy considerations, highlighting both opportunities and challenges in diverse contexts. Particularly striking are the nuanced treatments of India's evolving copyright jurisprudence and Japan's integration of licensing with unfair competition law and technological innovation.

Equally engaging are chapters on character merchandising (17), German university-industry licensing (14), the Medicines Patent Pool (15), and trademark licensing (16). The comparative analysis of trademark licensing by Irene Calboli is exemplary in balancing theory and practice. The chapter on the Medicines Patent Pool offers a rare and valuable public health perspective. Each illustrates how licensing operates as both a commercial tool and a policy instrument, whether in fostering innovation, shaping public health access, or managing and leveraging brand value.

Toward Harmonization

The concluding chapters advance normative proposals. Lorin Brennan and Jeff Dodd (Chapter 23) argue for a Model IP Commercial Law that codifies licensing principles while preserving party autonomy, good faith, and commercial reasonableness. McGuire's proposal (Chapter 24) for aligning data-sharing contracts with IP license law builds on this harmonizing impulse. Both underscore the pressing need for coherent frameworks that transcend national fragmentation.

Final Evaluation

The handbook's strength lies in its breadth and integration. It combines black-letter law with policy critique, national perspectives with international instruments, and doctrinal precision with practical guidance. Inevitably, some chapters are highly technical, demanding specialist knowledge. The anthology succeeds in advancing scholarly understanding while offering practitioners quality and concrete insights. This second edition of the Research Handbook on Intellectual Property Licensing, which is a part of the series 'Research Handbooks in Intellectual Property,' is a substantial contribution to the field of intellectual property and particularly licensing. It assembles a distinguished roster of scholars and practitioners to address IP licensing in an impressively wide-ranging fashion. With contributions spanning doctrinal, comparative, and sector-specific perspectives, the volume succeeds in demonstrating licensing's central role in governing knowledge, technology, and data along with cultural products. The volume will particularly be indispensable for academics and practitioners working at the intersection of IP, contracts, and international law.

Prof. Raman Mittal

