



Creating and Protecting Intellectual Property Is Essential to a Thriving Economy

- The intellectual property (IP) generated by U.S. companies is critical to America's prosperity and leadership in the global economy. America's IP-intensive industries employ more than 19 million workers, account for **more than 60% of all U.S. exports, and represent \$7.7 trillion in output** (NDP Consulting, 2011).
- IP rights provide a legal framework for innovations that make life healthier and more enjoyable. To incentivize inventors and entrepreneurs to create, they need reassurance that their creations and innovations will be protected by law. Allowing our best minds to reap the rewards of their breakthroughs helps spur investment in new research **to solve the world's most pressing problems.**
- In addition to supporting job creation in our nation's innovative sectors, protecting IP helps ensure that the products **consumers use are authentic, safe, and effective.**

Failing to Protect IP Hurts Jobs and Threatens Consumer Health and Safety

- **The rights of innovative industries are increasingly under assault** around the globe from criminal counterfeiting and piracy networks, anti-IP coalitions, and even some governments that seek to erode patent, trademark, and copyright protections.
- IP theft **costs the G20 economies 2.5 million jobs and \$650 billion annually**(Frontier Economics, 2011).
- In addition to this economic harm, inferior counterfeit products such as fake medicines, shoddy automobile and electrical parts, and many others present a serious health and safety risk to consumers who use them.

The U.S. Chamber Believes that IP Is Vital for Global Development and Growth

- The U.S. Chamber's **Global Intellectual Property Center (GIPC)** is leading the effort to **strengthen enforcement of IP** in the United States, **improve and defend IP in key countries and in multilateral fora, and raise awareness of and increase support for the value of innovation and IP.** The GIPC's agenda includes:
 - Ensuring funding for federal enforcement agencies as a means to protect and create jobs in IP-intensive industries and safeguard consumer health and safety.
 - Enacting legislation that will allow the Justice Department to cut off foreign websites that are dedicated to selling counterfeit goods and/or pirating copyrighted works.
 - Passing legislation to enable U.S. Customs and Border Protection to more effectively interdict illicit goods coming through our ports and borders.
 - Ensuring the Administration includes strong IP protections in the free trade agreements it negotiates with other nations.
 - Working with global allies to **secure support for strong IP standards** and oppose efforts—specifically at norms-setting multilateral forums—to weaken IP rights.