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Headline: Govt supports IP sector with
\$1 million boost

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The Government will invest \$1 million to certify and groom up to 500 science, engineering and technology professionals in the next three years to meet the needs of the intellectual property (IP) technology sector.

From Sept 1, the Intellectual Property Office of Singapore (Ipos) will also serve as a Patent Cooperation Treaty International Authority, thus speeding up and strengthening IP protection for Singapore firms overseas.

This was announced by Minister for Foreign Affairs K. Shanmugam yesterday at the fifth Global Forum on Intellectual Property and the official opening of IP Week @ SG 2015.

Speaking at Marina Bay Sands, he highlighted the importance of this industry, noting how jobs in the IP-intensive sector paid 29 per cent more than jobs elsewhere.

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It was therefore of paramount importance, he added, to support and protect IP to ensure that people had confidence about IP protection in Singapore.

He said: "This is the way in which the future is being shaped."

Other measures to support IP in Singapore were also announced, such as the launch of a new IP Technology Consultant Registry. The Singapore Institute of Technology's Enterprise and Innovation Hub is also working with the IP Academy to offer training to create value through IP.

The World Intellectual Property Organization, together with Ipos, also honoured four Singapore firms at the WIPO-IPOS IP Awards for their excellence in innovation and creativity.