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UNDERSTANDING OF INTELLECTUAL PROPERTY LICENSING IN TODAY'S AFRICAN ECONOMY

Abstract:

Africa is the fastest-growing economy in the world with huge untapped market potential. The fact that the world is moving toward a more digital environment and intellectual property became a common commercialisation commodity in the global market. In this regard knowledge commercialisation in Africa yet not been grasped and need to be addressed.

The commercialisation of intellectual property can take different forms such as assignment, joint venture and spin-off and license. For the purpose of this paper licensing of intellectual property is the focus. Intellectual property licensing is a contractual agreement entered between the holder of intellectual property and the user.

This is significant because knowledge has no boundaries it can be found anywhere in the world. Having knowledge does not grant commercial success in a country or in a company, but marketing strategy does. Today the challenge in most part of African countries is not the absence of knowledge but bringing the available intangible asset to the market for commercial exploitation and need to be addressed.

It is the fact that in order for a country or a company to succeed exploiting knowledge depend on the mechanism used that is appropriate for commercialisation and understanding the legal risk that should be considered in commercial activities. In this regard there are various factors should be identified including ownership of intellectual property rights, market and so on.

This paper will examine the complex process of licensing intellectual property, when should you use a licensing agreement, its benefit and risk, ownership and the law that structure and regulate licence agreement in the African perspectives.

Keywords:

licensing, intellectual property, commercialisation, economy

JEL Classification: D04, A14, D20