

Intervention Dr. B. Geiger

Thank you Madame Chair: my name is Bernd Geiger, Triangle, on behalf of the European Private Equity and Venture Capital Association (EVCA). Why is EVCA a stakeholder in the future of patents in Europe?

Venture Capital financed SMEs represent the most innovative and fastest growing companies among all SMEs. These companies on average spend 6 times more on R&D activities per employee than the 500 largest EU companies. The influence of VC-backed SMEs on the economy has been shown in the United States and the driving impact to employment is indisputable. The marginal benefit of patents to VC-backed SMEs is enormous compared to large companies as most of the time, SMEs compete solely on their technological basis.

Today, fast internationally growing European VC-backed companies suffer significant competitive disadvantages vis-à-vis their US peers and counterparts: Whereas inventions of the US VC-backed companies are very well protected on their home turf, and the protection reasonably priced, predictable, and effective, it is quite the opposite in Europe.

To overcome these competitive disadvantages, we need in Europe:

- a unified patent regime comparable to the US and Japan and
- active measures to increase public awareness of the importance of patents, in order to compete in a global world.

Thank you.