

# Committee for Economic Development Policy Plan - Intellectual Property

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## Background

Policy plans prepared by each of the principal committees of the States of Guernsey were published on 22 May 2017. Set out below are the responsibilities of the Committee for Economic Development and various extracts from the Committee's plan which are relevant to Intellectual Property.

## Our responsibilities

The purpose of the Committee for Economic Development is to secure prosperity through the generation of wealth and the creation of the greatest number and widest range of employment opportunities possible by promoting and developing business, commerce and industry in all sectors of the economy. In this respect, there are many objectives of the [Policy & Resource Plan \(Phase 1\)](#) that can be delivered through the Committee's mandate and its own policy priorities.

With specific reference to the objectives of the Policy & Resource Plan, the following areas of its mandate are particularly aligned:

- the promotion and development of all sectors of business, including construction, creative industries, digital, financial services, intellectual property, retail and tourism;
- securing the provision of, and promoting, air and sea links to and from the Bailiwick;
- inward investment at the corporate and individual level;
- the labour skills necessary to sustain economic prosperity;
- competition, innovation, diversification and regulation in the economy;
- safeguarding living marine resources and the sustainable exploitation of them.

Many of the Committee's priorities are, in effect, business as usual, resourced to carry out a particular function. It would make no economic sense to not pursue the following policy priorities, which produce a net economic gain for the States of Guernsey.

## Policy priorities for the Committee for Economic Development

1. **Important priority: Promote Guernsey as a high quality destination of choice for the efficient registration of companies, and assist in establishing Guernsey as a world class centre for intellectual property.**

## 2. **Critical priority: Investigate and support appropriate new opportunities to diversify the local economy through innovation, with a particular focus on the digital, creative and IP sectors**

### *Reason for prioritisation -*

- The finance sector accounts for 34% of the economy. There is a desire to promote new and emerging sectors of the economy and economic development opportunities. Digital, creative and Intellectual Property (IP) are a particular focus for the Committee, owing to them being high value, low footprint economic activities, suitable for a small island where land and workforce are at a premium. The Committee's aims are set out in the Digital Sector Strategic Framework Document.

### *Work required to be carried out in this political term (in addition to BAU) -*

- Refine and develop the IP strategy for Guernsey to advance its reputation as a world class centre for intellectual property and to secure future growth in this sector.

### *Anticipated benefits -*

- Demonstrating that Guernsey's intellectual property legislation is compliant with the Agreement on Trade-Related Aspects of Intellectual Property Rights will support future membership of the World Trade Organisation.

### *Barriers to successful delivery -*

- Lack of resources (staffing and financial) to implement the aims of the strategy.
- Negotiations are ongoing with the UK to extend International Agreements for Intellectual Property. The ability to take first registration from Guernsey and extend that to other jurisdictions will assist export markets. However resource constraints in the UK to consider these matters are leading to delays.

## 3. **Critical priority: Work with others so that, post-Brexit, the trading opportunities and risks for the Island's goods and services are secured and where possible enhanced**

### *Reason for prioritisation -*

- Guernsey is not yet a member of the World Trade Organisation (WTO). In the event of a 'hard Brexit', Guernsey may face higher tariffs if it is not a member. WTO membership has benefits for Guernsey's economy for areas such as intellectual property.

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