Licences: Economic benefits without the need to begin manufacturing.

An active licensing policy would appear advisable whenever technological developments are advancing at high speed, such as in automation technology or microelectronics. Here, the important thing is to make intensive use of every competitive advantage (in Europe or even world-wide) and to develop those markets which one cannot serve oneself by granting licences to the product.

Another way of exploiting one’s own technical intellectual property rights is to agree cross-licences: someone wishing to use a third party’s patent will usually obtain the desired licence more easily if he has intellectual property rights of his own which he can offer the third party to use in return.

Awarding licences can also be linked to agreements on joint product developments or to the transfer of technical expertise and company know-how (joint ventures).

Finally, an intellectual property right can also be sold. When drawing up purchase agreements of this kind, it is necessary to take national and frequently also European anti-trust laws into account. It is therefore advisable to call on the services of an experienced expert when deciding on the modalities of the contract.