

2022 New Report on Patent & Trademark Renewal Service Market Size, CAGR Status, Trends, Analysis and Forecast To 2028

PUNE, MAHARASHTRA, INDIA, September 13, 2022 /EINPresswire.com/ -- The global patent and trademark renewal service market size is expected to reach USD XX million in 2028 and register a revenue CAGR of XX% during the forecast period. Key factors such as rising incidence of infringement and increasing need for a streamlined registration process are expected to drive global market growth during the forecast period.

Market Size: USD XX Million in 2016, Market Growth: at a CAGR of XX%, Market Trends: high focus on developing user-friendly IP renewal services

Patents and trademarks are some of the important Intellectual Property Rights (IPR) of institutions and businesses. A registered trademark is only valid for 10 years while a registered patent is generally valid upto 20 years, after which it needs to be renewed. Patent and trademark renewal services help the proprietor preserve the rights for a registered patent or trademark. These services also offer better control and management of patent annuities and increase flexibility in terms of periodic renewal notifications, filings, and data.

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Factors such as availability of advanced platforms and management software for managing IP portfolio, high focus on improving process efficiency, and increasing investments in research and development activities are expected to drive global market growth during the forecast period. However, unawareness about patent and trademark filings and renewal services, and time-consuming processes are expected to hamper overall market growth during the forecast period.

Patent Renewal Segment to Account for Largest Revenue Share:

The patent renewal segment is expected to account for largest revenue share during the forecast period. This can be attributed to increasing number of patent registrations across various sectors, rising R&D investments and product advancements, growing awareness about importance of patent registration, and easy patent renewal at cost-effective prices.

Enterprise Segment To Register Steady Revenue CAGR:

The enterprise segment is expected to register a steady revenue CAGR between 2017 and 2028 owing to increasing awareness about patent and trademark registration, growing incidence of infringement, and rising need for patent and trademark renewal services due to increasing investments in R&D activities and product developments.

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Asia Pacific to Register Rapid Revenue CAGR:

Asia Pacific market is expected to register rapid revenue CAGR over the forecast period owing to increasing number of product innovations and registrations of patents and trademarks, growing awareness about patent and trademark services, availability of cost-effective renewal services, and increasing focus on developing user-friendly renewal services.

Patent and Trademark Renewal Service Market By Company:

- Clarivate (CPA Global)
- NovumIP (Novagraaf)
- Dennemeyer
- Questel
- Murgitroyd
- Anaqua
- Computer Packages Inc.
- MaxVal Group
- Page, White & Farrer
- Acumass
- IP Centrum Limited

The global patent and trademark renewal service market is segmented based on type, application, and region:

Patent and Trademark Renewal Service Market Segment by Type:

- Patent Renewal
- Trademark Renewal

Patent and Trademark Renewal Service Market Segment by Application:

- Enterprise
- Research Institute
- University
- Others

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Patent and Trademark Renewal Service Market Segment by Region:

- North America
 - o United States
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Italy
 - o Russia
 - o Nordic Countries
- Asia Pacific
 - o China
 - o Japan
 - o South Korea
 - o India
 - o Australia
 - o Rest of Asia
- Latin America
 - o Mexico
 - o Brazil
 - o Rest of Latin America
- Middle East & Africa
 - o Turkey
 - o Saudi Arabia
 - o UAE
 - o Rest of MEA

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