## **Intellectual Property**

**Intellectual property** consists of inventions, ideas, designs, creations, and trade secrets which laws protect through copyrights, patents, and trademarks. Protecting intellectual property has become a priority international trade issue for the United States. American businesses lose billions of dollars each year from the theft of intellectual property through counterfeited goods and pirating. Unfortunately, not everyone around the world respects or abides by intellectual property laws causing it to become a major concern internationally.

Each year, around 11 million containers arrive at U.S. ports by sea, another 10 million arrive at our borders by trucks, 3 million arrive by trains, and 250 million arrive by air. The U.S. Customs and Border Protection (CBP) protects intellectual property rights by



stopping counterfeit and pirated goods as it enters our country. The chart below shows the seizures of counterfeit or fake merchandise taken out of the market by the U.S. Customs and Border Protection.



Most of the counterfeit goods seized by the U.S. government fall into key categories. Some products, such as pharmaceuticals and personal care, can be harmful to your health. The next chart shows the key categories and the estimated value that was lost to U.S. businesses in 2017.

"Landslide." Landslide, www.americanbar.org/publications/landslide/2013-

14/may\_june/protecting\_intellectual\_property\_and\_nations\_economic\_security/.

"IPR Annual Seizure Statistics." IPR Annual Seizure Statistics | U.S. Customs and Border Protection, www.cbp.gov/trade/priorityissues/ipr/statistics.

"Types of Intellectual Property." *WIPO*, www.wipo.int/about-ip/en/. Statista <u>www.statista.com</u>,



Digital theft is another area of concern for intellectual property. Digital theft over the internet continues to grow with the speed of technology, networks, and file sharing capabilities. Over 16% of Americans admit they use illegal file sharing services to stream a pirated movie or download music on a weekly basis. The majority say they do it merely because it's cheap or free and that it gives them access to more content. Below are the main categories of digital theft.



Always be certain that what you purchase is from a legitimate source. Remember, if the price sounds too good to be true, it may be a counterfeit product or illegal download of an item.

Losses due to intellectual property theft hurts the U.S. economy, businesses, and workers in every part of the country, including Illinois.

"Landslide." Landslide, www.americanbar.org/publications/landslide/2013-

14/may june/protecting intellectual property and nations economic security/.

"IPR Annual Seizure Statistics." IPR Annual Seizure Statistics | U.S. Customs and Border Protection, www.cbp.gov/trade/priorityissues/ipr/statistics.

"Types of Intellectual Property." *WIPO*, www.wipo.int/about-ip/en/. Statista <u>www.statista.com</u>,