



Patent Market Conditions
Fall 2009



Adjust Speaker to Hear Audio

Seller Conditions

- Growing inventory of patents for sale:
 - Corporations.
 - Startups.
 - Individuals.
 - R&D Labs.
- Seeking alternative source of finance & revenue.
- More realistic price expectations.



Buyer Conditions

- Continuing demand:
 - Patent litigation.
 - Licensing programs.
 - Assertive & defensive buyers.
- Increasing sophistication.
- Buyer pooling & collaboration.
- More selective.
- Opportunistic.



Patent Pricing 2009

- Market low end:
 - Significant fall in price/demand.
 - Patents comprised of unused inventions difficult to sell.
- Market high end:
 - Holding value.
 - Continued demand for highly-practiced inventions.



Trends & Opportunities

- Increasing defensive buying by product manufacturers:
 - U.S.
 - China.
- Patent attorneys providing more than prosecution services.
- Bankruptcy liquidations in U.S., Asia, Europe placing more inventory on market.
- Desperate sellers trading with opportunistic buyers.



2010

- Increase in licensing activity.
- Stable or increasing patent litigation activity.
- Increased patent trading.
- More international transactions.
- Underlying growth.



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THE TECHNOLOGY TRADING EXCHANGE

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