

## Measuring Patent Quality: Indicators of Technological and Economic Value

This work contributes to the definition and measurement of patent quality. It proposes a wide array of indicators capturing the technological and economic value of patented inventions, and the possible impact that these might have on subsequent technological developments. The measures proposed build extensively upon recent literature, rely on information contained in the patent documents, and are calculated on patent cohorts defined by the combination of the technology field and the year of filing of patents. This is done to account for possible time- and technology-related shocks. The description of the indicators is accompanied by statistics compiled on patents from the European Patent Office, as well as tests aimed at addressing the sensitivity of the measures to alternative specifications and the correlations that may exist among them. The indicators proposed, which can be constructed on all patents, have the advantage of relying on a homogeneous set of information and of being comparable across countries and over time. To facilitate their compilation on data from other Intellectual Property (IP) offices, the SQL-based program codes used to calculate the indicators are also supplied. The paper is further accompanied by a dataset -to be obtained upon request- containing the indicators calculated on EPO patent documents published during the period 1978-2012, as well as some cohort specific statistics (i.e. main moments and key percentiles).

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