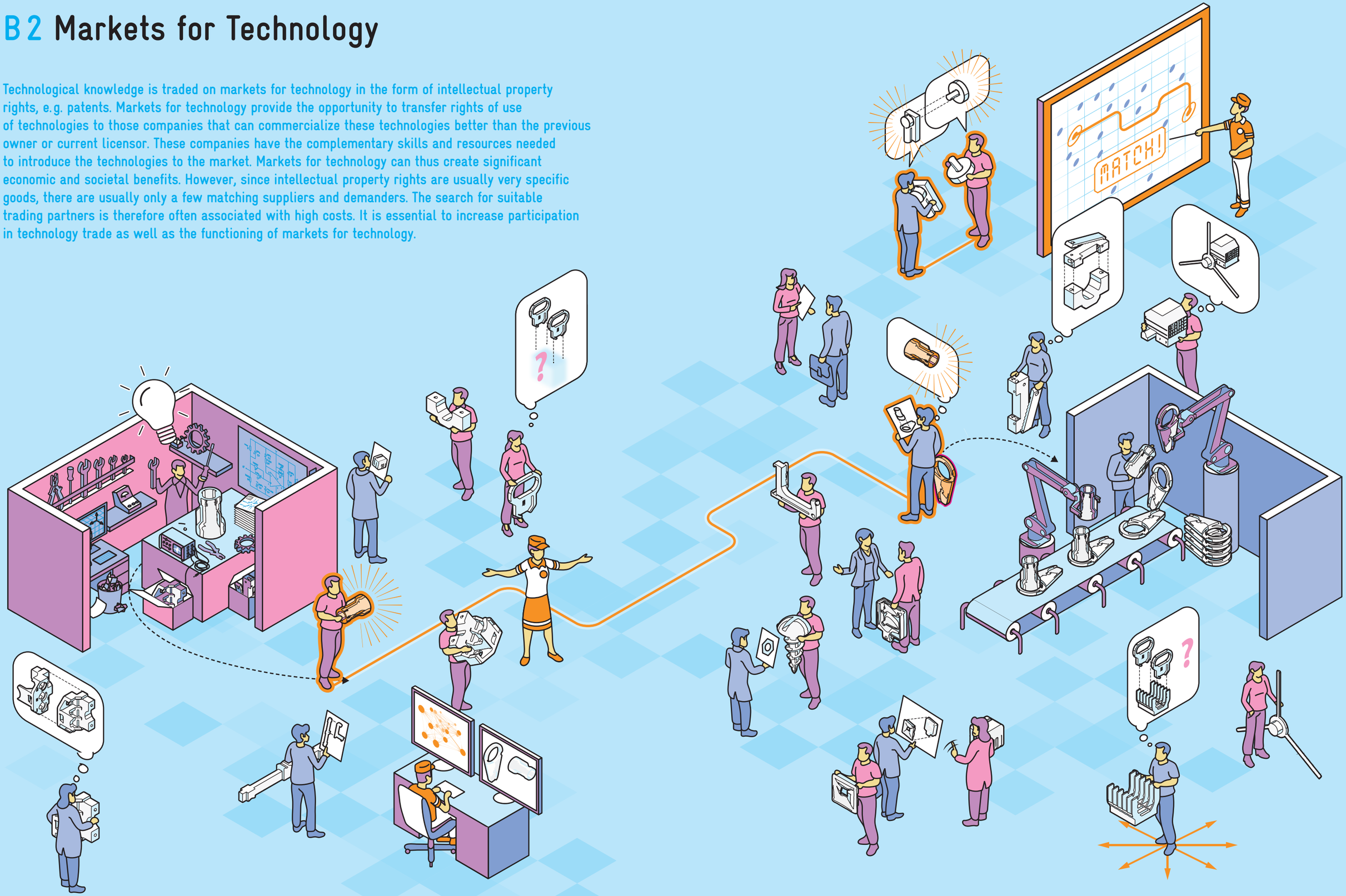
B 2 Markets for Technology

Technological knowledge is traded on markets for technology in the form of intellectual property rights, e.g. patents. Markets for technology provide the opportunity to transfer rights of use of technologies to those companies that can commercialize these technologies better than the previous owner or current licensor. These companies have the complementary skills and resources needed to introduce the technologies to the market. Markets for technology can thus create significant economic and societal benefits. However, since intellectual property rights are usually very specific goods, there are usually only a few matching suppliers and demanders. The search for suitable trading partners is therefore often associated with high costs. It is essential to increase participation in technology trade as well as the functioning of markets for technology.