

Canada-EU Comprehensive Economic and Trade Agreement meets expectations of members of the Montréal InVivo cluster

The agreement will improve the protection of intellectual property in Canada's biopharmaceutical sector

MONTRÉAL, QC, October 18, 2013. Montréal InVivo, the life sciences and health technologies (LSHT) cluster of the Montréal metropolitan area, was pleased to hear the announcement today of the Canada-EU Comprehensive Economic and Trade Agreement (CETA), specifically the aspects pertaining to improved intellectual property in Canada.

Research and development are critical to the development of a strong knowledge-based economy in Canada. Major investments in research that are made across the country, notably in universities and research centres, must be able to identify opportunities in the form of research product marketing. This cannot occur without a clear and competitive national and international framework for protection of intellectual property. This is particularly key in the area of LSHT.

Montréal InVivo therefore considers that the changes introduced by CETA to the intellectual property regime and that affect the biopharmaceutical sector will have a positive impact on this strategic sector for Canada and Québec by clarifying some of the rules governing intellectual protection.

In particular, establishing a true right of appeal for innovative companies will enable the Canadian system to become as effective in protecting the value of the intellectual property as that of its partner countries.

Furthermore, implementing a mechanism to extend the patent protection period for innovative products in recognition of the time to market brought about by file reviews and regulatory approval will enable Canada to regain its competitive edge with the major jurisdictions of its competitors while ensuring patients have access to new health technologies.

The changes included in CETA are clearly a step in the right direction for the LSHT sector in Canada and Québec. They should stimulate and strengthen biopharmaceutical research locally.

About Montréal InVivo

Montréal InVivo is the brand name for the life sciences and health technologies (LSHT) cluster of the Montréal metropolitan area. The cluster comprises almost 620 organizations, including more than 150 research centres, 80 subsidiaries of world-class companies, and 41,000 people employed in the sector. A wellspring of great ideas, the cluster includes four universities and ranks first in Canada for the number of research centres.

The secretariat of Montréal InVivo is a non-profit economic development organization dedicated to the creation of wealth. By mobilizing the relevant actors in order to meet crucial challenges such as innovation, and through the actions it undertakes and the implementation of its strategic plan, Montréal InVivo aims to ensure the sustainable development, long-term survival and international renown of the LSHT sector in Greater Montréal.

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