Universities substantially contribute to the creation of new technologies, new companies, new industries ... and new jobs.

Highly specialized university employees known as technology transfer professionals manage the complex process of protecting discoveries that will become products and services. This is done by securing patents, so that a discovery can be licensed and further developed by an existing company or a startup to produce the new product.

University research sometimes yields a discovery that has commercial potential or the potential to improve—even change or save—lives.

From 1996 to 2013, the economic impact of university and nonprofit patent licensing was

- $518 billion on the U.S. gross domestic product
- $1.1 trillion on the U.S. gross industrial output

Since 1980, universities in the U.S. have spun off

- nearly 5,000 startup companies
- 914 were launched in FY2014

In that period, 3.8 million jobs were created because of university and nonprofit patent licensing

- 965 new products based on university discoveries were introduced to the market by companies in 2014
- Over the past 20 years, more than 80,000 U.S. patents were issued to research institutions
- 20,000 jobs

To learn more about technology transfer, visit the Association of University Technology Managers at www.AUTMvisitors.net

To read stories about innovations developed at universities, visit www.betterworldproject.org

1 AUTM U.S. Licensing Activity Survey Highlights FY2014.
3 Ibid.