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Trademark; Trademark Infringement

Introduction

Intellectual property (IP) refers to the legal rights that protect the creations of the human mind. These rights are divided into two main categories: **copyright** and **patent**. Copyright protects original works of authorship, such as books, music, and software. Patent grants exclusive rights to an inventor for a limited period, typically 20 years, in exchange for disclosing the invention to the public. The IP system is designed to encourage innovation and creativity by providing creators with the ability to control and profit from their work. However, the system is not perfect, and there are several challenges that need to be addressed. One of the most significant challenges is the issue of **infringement**, which occurs when someone uses a protected IP without the owner's permission. This can lead to financial losses for the owner and can discourage innovation. Another challenge is the **global nature of IP**, as IP rights are often territorial, meaning they only apply in the country where they were granted. This can create complications for businesses that operate internationally. Finally, the **cost of IP protection** can be high, particularly for small businesses and individual creators. This can make it difficult for them to protect their work and can limit their ability to compete in the market. Despite these challenges, the IP system remains a crucial part of the modern economy. It provides the legal framework that allows creators to bring new products and services to market. Without IP protection, there would be little incentive for people to invest time and money into creating new things. As technology continues to advance, the importance of IP protection will only increase. It is essential that we continue to refine and improve the IP system to ensure that it remains effective and fair in the years to come.

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Increased Likelihood