

IP investment game is no damp squid

By [Rachel Sikwane](#)

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Squid Game has taken the world by storm. It is now Netflix's most successful television series ever. However, this article is not about the success of the television series. Rather, it's about the steps Netflix has taken to protect the 'Squid Game' trade mark globally.

I recently conducted a search of WIPO's global trade mark database and noticed that, in the last couple of weeks, Netflix has filed applications to register the Squid Game trade mark in several countries around the world. What is more is that the trade mark applications have been filed in relation to a wide range of merchandise. This merchandise includes, amongst others, pen and pencil cases, luggage, handbags, mugs, bottle openers, swimwear and even balloons.

A trade mark is a form of intellectual property (IP) right that one trader uses to distinguish her goods or services from those of another trader. Registered trade marks grant their owners exclusive rights to use the trade marks in relation to the goods or services in respect of which they are registered.

With the exclusive right to use the trade mark in relation to merchandise, Netflix will be able to sell themed merchandise around the world, alternatively, license the right to third parties, who will themselves sell the themed merchandise.

Merchandising has been known to be a cash cow for films since the merchandising success of Star Wars in the 1970s. Star Wars is known to have made billions in revenue from toys and licensing income from third parties. In 2015 alone, the same year Star Wars: The Force Awakens was released, Star Wars toys generated sales of more than \$700m, just in the United States. And other films, including several Disney franchises such as Toy Story and Frozen, have found merchandising success. Toy Story generated more than a billion US dollars in global box office sales but 10 times that in retail sales.

Another great example is Harry Potter – which after grossing over seven billion US dollars in global box office sales, thanks to, amongst others, toys and scarves, has a merchandise franchise estimated to be worth more than \$20bn. And do not even get me started on the Marvel Cinematic Universe! What is evident is that one's ability to monetize the monopoly granted by a IP right has the potential to yield significant returns.

Netflix recognises that trade marks, and other IP rights, are business assets and should therefore be protected. But Netflix is not the only company that recognises this. According to WIPO, in 2019 alone, over 11.5 million trade mark applications were filed around the world. Even so, it is only when the monopoly granted by trade marks is monetised, that these business assets become economic assets, and their real and tangible value is realised. However, not all trade mark owners succeed in realising this value.

ABOUT THE AUTHOR

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