Press Release

Another TRIPS Waiver for COVID-19?

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The World Trade Organization is considering whether to extend its partial waiver of intellectual property (IP) protections, commonly known as the agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS), on COVID-19 vaccines to cover COVID-19 therapeutics and diagnostics. In a new insight, Data and Policy Analyst Tom Lee explains why extending the TRIPS waiver is unnecessary and would harm innovation in health care and many other fields.

Key point:

> - *Proponents of extending the waiver claim it would lower barriers to producing COVID-19 therapeutics and diagnostics.*
> - *An extension, however, would do nothing to increase COVID-19 treatment production as it is based on the misconception that IP rights prevent access and cause supply shortages for vaccines.*
> - *There is already an overproduction of vaccines and treatments, and an extension of the waiver could weaken the very incentives that drove their successful and rapid rollout.*

Read the analysis