



TRIPS Waiver

Fast Facts

Myth: There aren't enough vaccines.

Fact: Already more than 13 billion doses have been administered in 184 countries. Annual production capacity will reach 24 billion doses in June 2022—**enough to vaccinate three times the amount necessary to achieve the WHO's call to vaccinate 70 percent of the world population and provide boosters.**



Myth: Waiving IP rights would allow more companies to produce vaccines.

Fact: IP rights are crucial for the transfer of technology and securing additional vaccine production. Over the course of the pandemic vaccine innovators have exercised their IP rights to ink more than 350 voluntary licensing agreements with manufacturers around the world to produce COVID vaccines. **Waiving IP rights would freeze such international private-sector cooperation when it is needed the most.**



Myth: The waiver is limited and would not harm future innovation.

Fact: If the U.S. paves the way for the WTO to waive IP rights for COVID vaccines there is no reason not to expect a repeat for future breakthrough medicines, deterring the high-risk and high-reward long term investment that led to COVID mRNA vaccines. If intellectual property is ever a barrier to public health, **the TRIPS agreement includes built-in mechanisms to avoid the harm such a blanket waiver would cause.**

