Colombian firms and research institutions use intellectual property (IP) much less to protect inventions than their regional neighbours and most OECD countries. Only some universities and a few large firms file for international patents. Lack of skills, weak research infrastructure and low levels of business innovation capabilities contribute to weak performance. IP policy therefore must be embedded in a broader set of innovation policies. Recent reforms have considerably improved legal and administrative conditions. More has to be done to assist a wider group of innovators in identifying how IP can serve their business activities. Researchers need further support to engage in spin-offs and public universities to co-operate with industry. Expert support services should also be expanded. Colombia's Intersectoral Commission for Intellectual Property (CIPI) could be enabled to play a significant role in pushing the "IP for innovation" agenda forward.