
IASB® Meeting

Date **May 2026**

Project **Intangible Assets**

Topic **Exploring user information needs—Implications for project direction (initial staff thoughts)**

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This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS® Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB® *Update*.

Background and purpose of the paper

1. In [May 2025](#), the International Accounting Standards Board (IASB) decided to start work on two initial work streams that could help inform other topics:
 - (a) assessing users' of financial statements' (users') needs for information about recognised and unrecognised intangible assets and expenditure associated with them; and
 - (b) exploring whether to update some aspects of the definition of an intangible asset, associated guidance and the recognition criteria, based on test cases related to newer types of intangible assets and new ways of using them.
2. The IASB decided, once those initial work streams had progressed sufficiently, to explore work on three topics:
 - (a) accounting for intangible assets held for investment, based on the intended use or purpose of holding an asset;
 - (b) broader aspects of the recognition requirements in IAS 38 *Intangible Assets*; and

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- (c) improving disclosure requirements about recognised and unrecognised intangible assets and associated expenditure.
3. The IASB decided to consider, once work on the topics listed in paragraph 2(a)–(c) has progressed sufficiently, topics related to improving:
- (a) the comparability of information about acquired and internally generated intangible assets; and
 - (b) the usefulness of information about intangible assets acquired in a business combination.
4. The IASB also decided:
- (a) to explore improving measurement of intangible assets in the context of work on other topics rather than as a separate topic;
 - (b) to consider whether to explore accounting for a broader range of intangible items once work on other groups of topics has sufficiently progressed; and
 - (c) not to explore:
 - (i) accounting for intangible assets covered by other IFRS Accounting Standards; and
 - (ii) consistency of labels for different intangible items in the project.
5. This paper provides initial staff thoughts on the implications of the findings in the user information needs work stream (see Agenda Papers 17B and 17C for this meeting), including whether the findings could change the priority of topics for the IASB to explore in the Intangible Assets project or options for exploring those topics.
6. This paper does not ask the IASB to make any decisions. However, we welcome IASB members' comments and questions.

Structure of the paper

7. This paper is structured as follows:
- (a) [initial staff thoughts on implications of user feedback for the direction of the project](#); and
 - (b) [next steps for the user information needs work stream](#).

Initial staff thoughts

8. For each topic the IASB considered exploring in the project, this section provides:
- (a) a reminder of the IASB's May 2025 considerations on prioritising the topic and, where relevant, options for exploring it; and
 - (b) initial staff thoughts on how the findings in the user information needs work stream could affect those considerations.

Accounting for intangible assets held for investment which could include some carbon credits and cryptocurrencies

Note on terminology:

Intangible assets held for investment

In the initial outreach on the project and May 2025 papers, we used the term 'intangible assets held for investment' (originally used in the Third Agenda Consultation) to describe intangible assets other than those used in the production or supply of goods or services or held for sale in the ordinary course of business.

We acknowledge that the term might be interpreted differently, and we will consider whether another term may be more appropriate when the IASB starts to explore this topic in the project.

Note on terminology (continued):**Carbon credits**

In our initial outreach on the project, stakeholders used ‘emission rights’, ‘carbon credits’ and similar terms to describe assets generated by pollutant pricing mechanisms (PPMs). At this stage, we have not attempted to explore whether there would be any differences in the underlying items. In this paper, we used ‘carbon credits’ to describe all types of assets arising in PPMs. We will consider whether another term may be more appropriate if the IASB decides to explore accounting for carbon credits in the project.

Cryptocurrencies

In the outreach materials and surveys, we used the term ‘cryptocurrencies’ (that was originally used in the Third Agenda Consultation), and this term was used most commonly by our stakeholders. However, our stakeholders may have been using the term to refer to a broader range of cryptoassets that can also include other digital forms of value such as stablecoins and tokens. We will consider the exact term to use and what it captures if the IASB decides to explore accounting for cryptocurrencies in the project.

IASB’s May 2025 considerations

9. This topic received strong stakeholder support and was identified as a growing area of concern. Stakeholder feedback and other evidence showed that the prevalence of these types of assets is increasing. Some stakeholders viewed the requirements in IAS 38 as insufficient or unsuitable for such assets—they suggested that measurement at fair value may be more suitable and that these assets may have different properties or be held for a different purpose compared to intangible assets used in an entity’s operations.

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10. The IASB considered its previous decisions in other projects which did not suggest addressing cryptocurrencies or carbon credits separately in this project. However, these decisions would not preclude the IASB from exploring accounting for intangible assets held for investment using a principles-based approach based on the intended use or purpose of holding the asset—potentially using some carbon credits, cryptocurrencies and other assets as test cases.
 11. The IASB decided that exploring this topic later in the project would be more suitable because it would allow the IASB:
 - (a) to consider the outcome of its work on the definition of an intangible asset to ensure that these items remain within the scope of IAS 38; and
 - (b) to take into account the implications of the Fourth Agenda Consultation that planned to include projects on cryptocurrencies and related transactions and on pollutant pricing mechanisms in the list of potential projects.

Implications of findings on user information needs—initial staff thoughts

12. The investor outreach summarised in Agenda Papers 17B and 17C for this meeting provided limited direct evidence on accounting for intangible assets held for investment. We have not heard any comments specific to this topic in our detailed discussions with users—possibly because intangible assets held for investment may not be common in the sectors that we have selected and the focus of our discussions was on an entity’s intangible activities rather than particular types of intangible assets.
13. We do not think the limited feedback on this topic should be interpreted as evidence that the topic is unimportant and should be removed from the project. One of the key messages from our user outreach was that users are seeking to understand how intangible assets drive future cash flows and overall business performance. In exploring accounting for intangible assets held for investment the IASB could use a principles-based approach and consider whether accounting based on an entity’s use or purpose for holding an intangible asset would be more useful to users in understanding how the asset affects the entity’s performance and cash flows.

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14. We continue to think that if the IASB confirms its decision to explore this topic in a principles-based way in the Intangible Assets project, it would be more appropriate to do so after sufficient progress has been made on the initial work stream on the definition of an intangible asset.
15. In May 2025 we also observed that deferring exploring accounting for intangible assets held for investment would allow the IASB to take into account the implications of the Fourth Agenda Consultation that was planning to include projects on cryptocurrencies and related transactions and on PPMs in the tentative list of potential projects. Since then, in September 2025, the IASB decided:
- (a) to defer its plans to publish a request for information to 2027, to allow the IASB and the International Sustainability Standards Board (ISSB) to conduct concurrent agenda consultations; and
 - (b) to extend the Third Agenda Consultation period until the conclusion of the concurrent agenda consultations in 2028.
16. However, cryptoassets and PPMs have been added to the list of potential projects the IASB could decide to add to its work plan before the conclusion of concurrent agenda consultations, if capacity becomes available. Therefore, the IASB could still decide to start one or both of these projects separately before potentially starting a principles-based project on intangible assets held for investment within the Intangible Assets project. Therefore, waiting to start exploring this topic would also allow the IASB to consider the outcome of any decisions it makes on the list of potential projects.

Broader review of the recognition requirements in IAS 38

IASB's May 2025 considerations

17. In the initial outreach, there was relatively low support (particularly from preparers and users) for exploring this topic. The feedback from outreach and surveys indicated that, generally, stakeholders did not favour more recognition of intangible assets. However, we had some indications that some stakeholders would prefer less, or more

consistent, recognition. The IASB decided to add this topic to its plan for the project because:

- (a) it viewed exploring broader aspects of the recognition requirements as an important question that many stakeholders would expect to be considered in a comprehensive review of IAS 38;
 - (b) IAS 38 is an old IFRS Accounting Standard, and testing the robustness of the recognition criteria and either confirming their suitability (or lack of a better alternative) or making improvements, could help meet the objective of updating IAS 38, in particular to make it more suitable for newer types of intangible assets and new ways of using them;
 - (c) [the survey conducted by the CFA Institute](#) suggested that there may be stronger demand from users for reviewing the recognition criteria than suggested by our initial outreach, although the recommendation of the report was to start with disclosure requirements first; and
 - (d) there is also some evidence of real effects for entities as a result of lack of recognition, such as difficulties in raising finance or paying dividends.
18. The May 2025 [Agenda Paper 17B](#) discussed that the IASB could explore the broader review of recognition either by starting with a blank sheet of paper or by assessing whether the outcomes of the existing requirements are fundamentally flawed and therefore require amendment. The paper suggested the IASB follow the second approach because a fatal flaw review would be more manageable and could deliver more targeted solutions in a timely manner while still considering this important aspect of the accounting for intangible assets.
19. In terms of timing of this work, the IASB decided to start exploring the topic once it sufficiently progresses its work on the initial work streams. This would allow the IASB to consider the outcomes from reviewing some aspects of the recognition requirements and related broader testing of potential solutions as well as additional evidence of the user information needs.

Implications of findings on user information needs—initial staff thoughts

20. The user feedback summarised in Agenda Papers 17B and 17C for this meeting suggests limited interest in exploring expanded recognition of intangible assets on the balance sheet. This was confirmed by users with whom we discussed a hypothetical expanded recognition model that would recognise all costs related to developing internally generated intangible assets as assets on the balance sheet, with subsequent amortisation and impairment assessments, to provide a signal of success or failure (see paragraphs 67–68 of Agenda Paper 17B for this meeting). Most users preferred enhanced disclosure requirements over expanding the recognition of internally generated intangible assets, citing concerns about judgement (including earnings-management risk), auditability and comparability (paragraph 14 of Agenda Paper 17B for this meeting).
21. Given low demand, the IASB could decide to remove the broader recognition topic from the project plan. However, we continue to think that it would be beneficial to explore the topic because:
- (a) the feedback from in-depth discussions with users confirmed that there is diversity in judgements entities make about the capitalisation of intangible-related expenditure which hinders users' ability to compare entities. Most users who raised this issue said clearer explanations of what is capitalised versus expensed could help them understand entities' judgements and, if necessary, to make adjustments to their models. However, in the broader review of the recognition requirements the IASB could explore whether the requirements could be improved so that they lead to more consistent judgements from preparers, which could help reduce the need for user adjustments. A few respondents to our testing of the hypothetical expanded recognition scenario also emphasised the need for discipline around any capitalisation model.
 - (a) the [World Intellectual Property Organization \(WIPO\) report](#) states that the systematic underreporting of intellectual property (IP) value creates a blind

spot for investors and lenders and this severely disadvantages many young entities when seeking finance, simply because IP and related intangible assets are their primary assets (see paragraph 17 of Agenda Paper 17C for this meeting). Although the report emphasises the need for detailed disclosures in the financial statements to help lenders evaluate the risks and potential of IP assets, similar to earlier feedback mentioned in paragraph 17(d) it may suggest that lack of recognition may be a real issue for some entities.

22. If the IASB were to explore the topic, we think that users' preference for more consistency in recognition (supported by better disclosure) rather than more (or less) recognition suggests that it would be more beneficial to perform a fatal-flaw review of possible deficiencies in the existing recognition requirements as opposed to a blank-sheet reconsideration of the recognition model. As noted in paragraph 18, a fatal flaw review would also be more manageable and could deliver more targeted solutions in a timely manner.
23. In the fatal-flaw review of recognition we would be able to consider the findings of the work stream exploring some aspects of the definition and recognition requirements. In particular, the work on improving recognition requirements based on the agile software development test case and subsequent broader testing of potential solutions against more traditional intangible assets could help identify whether recognition challenges are confined to specific fact patterns or point to a broader recognition issue in IAS 38. The IASB will also be able to consider the findings of the [UK Endorsement Board \(UKEB\) research](#) that is using case studies related to research and development (R&D), training costs, carbon credits and data to explore UK stakeholders' views on accounting for intangible assets.
24. In the broader review of recognition the IASB could also explore:
 - (a) whether the recognition criteria in IAS 38 would need to be updated if in the definition work stream the IASB considers incorporating the notion of 'the potential to produce economic benefits' from the revised *Conceptual Framework for Financial Reporting* in the guidance supporting the definition

instead of the current higher threshold of ‘future economic benefits are expected to flow to the entity’; and

- (b) whether the prohibitions in paragraph 63 of IAS 38 are still appropriate.
25. In terms of timing, although users expressed preference for exploring improvements to disclosure requirements, there may be merit in performing the broader review of recognition requirements before the review of disclosure requirements. It could help ensure that the IASB is not missing any fatal flaws in recognition and, if they are found, that they are resolved through appropriate changes to the recognition requirements rather than additional disclosure requirements. It could also help the IASB take a modular approach to the project, allowing improvements to be made on a timely basis, for example, combining targeted amendments to the definition and any changes to the recognition requirements together in one package.
26. Alternatively, recognition could be considered more broadly at the same time as considering changes to the disclosure requirements to provide better information to users about intangible assets. Having identified what information users need and what they are trying to do with that information, the IASB could explore whether that information could be better provided by amendments to the recognition requirements for intangible assets or through improved presentation and disclosure requirements. By considering the two ways to meet user information needs together, this would allow the IASB to compare them more comprehensively and to make decisions on which approaches best meet user information needs, while at the same time taking into consideration stakeholders’ views on more recognition.
27. Although the approach in paragraph 26 has merits, given the feedback on expanding the recognition of internally generated intangible assets, our initial leaning is to perform a fatal-flaw review as described in paragraphs 22–25.

Improving disclosure requirements about recognised and unrecognised intangible assets and associated expenditure***IASB's May 2025 considerations***

28. Stakeholders, especially users, showed strong support for exploring improvements to disclosure requirements. Exploring this topic directly contributes to the project objective of improving the usefulness of information entities provide about intangible items in their financial statements and some stakeholders argued that improving disclosure requirements is an expedient way to meet that objective.
29. However, the IASB decided to explore the topic slightly later because:
- (a) a disclosure-focused project would not be considered a comprehensive review and should not be used as a substitute for considering whether changes are needed to the definition, recognition and measurement requirements;
 - (b) improving disclosure requirements would not necessarily be a quick and easy solution (given the IASB's previous experience in developing disclosure requirements in other projects) and multiple changes to disclosure requirements may be required if the IASB amends disclosure requirements before reviewing the definition, recognition and measurement requirements.
 - (c) the later start would allow the IASB to consider:
 - (i) the findings of the user information needs work stream; and
 - (ii) the effects of entities implementing IFRS 18 *Presentation and Disclosure in Financial Statements*, IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and the revised Practice Statement on Management Commentary, on the information entities provide in financial reports.

Implications of findings on user information needs—initial staff thoughts

30. The feedback summarised in Agenda Papers 17B and 17C for this meeting indicates that the amount and granularity of information currently available to users from annual reports and other sources varies significantly across and within sectors. For example, pharmaceutical industry users typically obtain extensive information about entities' intangible activities which enables them to perform detailed analysis (see Appendix A of Agenda Paper 17B for this meeting). By contrast, users in other sectors noted that the information available to them is more limited, making it harder to assess how an entity's intangible activities are expected to affect its performance and cash flows. It is probably unrealistic—and not necessary—to seek a uniform level of disclosure equivalent to that provided by entities in the pharmaceutical industry, particularly given that much of the information provided by them does not belong in the financial statements (for example, details of disease types, results of clinical trials, and so on). However, the feedback suggests there is scope to improve the usefulness of information provided in financial statements across sectors to better support users' analyses.
31. Agenda Paper 17B for this meeting indicates that users have requested mostly disclosure-related improvements to address the main challenges in analysing intangible-related information and help them:
- (a) link the spend on intangible activities to outcomes;
 - (b) link the information in narrative reports to financial statements;
 - (c) compare entities within sector, across sectors and across periods, including entities growing organically and through acquisitions, and
 - (d) understand the numbers behind recognised intangible assets.
32. Our other research and outreach confirm user demand for improved disclosure requirements. Specifically:
- (a) the IASB's consultative groups—Capital Markets Advisory Committee (CMAC), Accounting Standards Advisory Forum and Emerging Economies

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- Group—broadly supported enhancing disclosure, including through greater disaggregation in the financial statements (see paragraphs 23, 27 and 31 of Agenda Paper 17C for this meeting).
- (b) participants in EFRAG workshops called for a combination of qualitative explanation and quantitative detail, centred on how intangible assets drive value creation within different business models (see paragraph 34 of Agenda Paper 17C for this meeting).
 - (c) requests for improvements from credit analysts focused on improving disclosure requirements, including more disaggregation of intangible-related information and greater transparency about the value of intangible assets. The WIPO report suggests that greater transparency and enhanced disclosure in financial reporting can provide more detailed and reliable data on IP transactions and enable users to better understand and evaluate the role of IP and related intangible assets in financing decisions (see paragraphs 17–18 and 20 of Agenda Paper 17C for this meeting).
33. In addition, earlier [research by the CFA Institute](#) also recommended that improved disclosures and better disaggregation are needed before recognition (see paragraph 17(c)). Similarly, one of the conclusions of the [UKEB research report *Accounting for Intangibles: UK Stakeholders' Views*](#) was that there is strong evidence for enhancement of the disclosure of intangible expenditure in the financial statements (see paragraph 126 of [March 2025 Agenda Paper 17A](#)).
34. The findings confirm that it will be necessary for the IASB to explore improvements to disclosure requirements. In this work stream the IASB could consider what improvements to disclosure requirements could provide better information to users to help address the challenges mentioned in paragraph 31. Amended disclosure requirements could also aim to improve the consistency of information disclosed by entities across sectors as well as over time (so that entities provide relevant information in bad times as well as in good ones).

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35. Although the improvements to disclosure requirements would not address some of the underlying reasons for users' concerns—for example, the variation in the information about intangible activities available to users in different sectors (see paragraph 30) or the different accounting treatments for acquired and internally generated intangible assets—the improvements would aim to provide users with more information to help them better understand those intangible activities or make the adjustments they want to make.
36. The feedback confirms our earlier thinking that developing suggestions for improvements to disclosure requirements would not be easy. The IASB would need to consider:
- (a) how to address concerns about commercial sensitivity, especially regarding more disaggregation.
 - (b) how to balance any potential benefits for users against potential increased burden, complexity and cost for preparers.
 - (c) whether all of the requested information belongs in the financial statements. The objective of financial statements is to provide financial information about a reporting entity's assets, liabilities, equity, income and expenses that is useful to users in assessing the prospects for future net cash inflows to the entity and in assessing management's stewardship of the entity's economic resources.¹ Therefore, some information requested by users, for example, sector-specific KPIs or future-oriented information, may not belong in financial statements.
37. In terms of timing, given the strong demand for exploring the topic, the IASB could prioritise it and start work on it next. However, we continue to think that the considerations in paragraph 29 for a later start of exploring improvements to disclosure requirements remain valid.

¹ See paragraph 9 of IFRS 18 *Presentation and Disclosure in Financial Statements*.

Improving the comparability of information about acquired and internally generated intangible assets***IASB's May 2025 considerations***

38. Overall, the level of support for exploring improvements to comparability of information about acquired and internally generated information was medium. However, views varied on whether this problem should be solved and if so, on how it could be done—through recognising more internally generated intangible assets, recognising fewer separable intangible assets in a business combination or improving disclosure requirements.
39. Therefore, the IASB decided to defer considering this topic until it has completed, or made significant progress on:
- (a) the work stream exploring user information needs—to understand specific user information needs in this area and how they obtain this information currently;
 - (b) the disclosure group of topics—to see if potential solutions for that group of topics could result in sufficient information to enable users to make comparisons; and
 - (c) broader review of the recognition requirements—to see if as a result more internally generated intangible assets are to be recognised, thus reducing the difference between acquired and internally generated intangible assets.
40. Stakeholders' concerns about acquired intangible assets were not limited to comparability. Therefore, the IASB decided that it could separately explore improvements to the usefulness of information about intangible assets acquired in a business combination—with its work on user information needs informing how this could be done.

Implications of findings on user information needs—initial staff thoughts

41. As mentioned in Agenda Papers 17B and 17C for this meeting, many users raised concerns related to comparability between acquired and internally generated intangible assets. The strength of user sentiment appears to be driven by how users analyse entities—concerns seem to be more prominent among users who rely on multiples-based valuations or seek to estimate return on invested capital, and less significant for those whose analysis is primarily anchored in cash flows.
42. The feedback suggests that users are concerned about both:
 - (a) comparability between information provided about internally generated and acquired intangible assets which affects users' ability to compare entities growing organically with those growing through acquisitions (see paragraph 85(c) of Agenda Paper 17B for this meeting); and
 - (b) the usefulness of information about intangible assets recognised in a business combination, particularly after the acquisition date (see paragraph 90(c) of Agenda Paper 17B for this meeting).
43. In relation to comparability, the feedback does not seem to suggest a strong demand for changing the accounting model for intangible assets acquired in a business combination. One user suggested that acquired intangible assets might be better treated as goodwill (rather than separately identified) to mitigate comparability challenges. A few other users said that purchase price allocation disclosures are of limited analytical value and that instead they focus on the cash spent on acquisitions and whether margins and cash generation improve following the business combination—which could also suggest that they would prefer another accounting model. However, due to time constraints we did not have time to explore users' views on whether different accounting models for internally generated intangible assets and intangible assets acquired in a business combination are suitable because of different economics of the transactions, or whether changes are not requested because users have developed techniques to work around the differences. When commenting on their valuation approaches, users frequently mentioned adjusting performance

measures to remove amortisation of acquired intangible assets, which could suggest that there is scope to reduce the need for workarounds.

44. Users' requests for improving comparability of information focused on better disclosure about both internally generated and acquired intangible assets. There was also some user demand for improving the usefulness of information about acquired intangible assets to help users understand purchase price allocation outcomes and assess their subsequent performance. Most of the requests related to providing more clarity about recognised assets—their value (including valuation assumptions), useful lives, performance and impairment-related judgements.
45. We think that, overall, the feedback does not suggest that the topic should be assigned a higher priority in the Intangible Assets project. We continue to think that it would be more beneficial to start exploring the comparability topic after exploring improvements to the disclosure requirements—many user requests mentioned in paragraph 44 were similar to those we heard in relation to internally generated intangible assets, so potential solutions could result in sufficient information to enable users to make comparisons.

Reporting a broader range of intangible items in the financial statements

IASB's May 2025 considerations

46. In May 2025, the IASB decided to consider whether to explore accounting for a broader range of intangible items only once work on other topics had sufficiently progressed because those items span a very broad spectrum and including them from the outset could make the project less manageable. Starting with the current scope of IAS 38 would allow the IASB:
 - (a) to assess user information needs and the effects of work on the definition and disclosure; and

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- (b) to consider progress in related IFRS Foundation activities, including the ISSB’s Human Capital project, as well as the developing practice of applying IFRS S1.

Implications of findings on user information needs—initial staff thoughts

47. The feedback summarised in Agenda Paper 17B for this meeting suggests that some broader intangible items—such as management’s reputation and track record or employees’ expertise—are considered by users when valuing entities. However, the feedback did not indicate significant demand for information about these items to be provided in the financial statements, with only a few users asking for some metrics to be provided in financial statements (see paragraphs 63–65 of Agenda Paper 17B for this meeting). Some users appear to view the analysis of such broader intangible factors as part of their own role, rather than something they expect financial statements to capture directly. One CMAC member suggested the IASB and the ISSB consider whether financial statements, management commentary and sustainability-related financial information as a package help users understand how an entity creates value.
48. We think the feedback provides no indication that the IASB needs to change its approach and to include reporting a broader range of intangible items as a work stream at this stage of the project. However, we will continue monitoring the developments in the ISSB’s work and considering connections between information in financial statements and information in other reports such as management commentary and sustainability-related disclosures.

Other topics*Potential changes to some aspects of the definition and recognition requirements***IASB's May 2025 considerations**

49. One of the two initial work streams that the IASB decided to begin with in [May 2025](#) was exploring whether to update some aspects of the definition of an intangible asset, associated guidance and recognition requirements, based on test cases related to newer types of intangible assets and new ways of using them.
50. The IASB decided to prioritise the topic because it was seen as a good entry point into the project that would allow the IASB to explore fundamental aspects of IAS 38, help start the project in a more manageable way and inform other aspects of the project.

Implications of findings on user information needs—initial staff thoughts

51. Paragraphs 5–11 of Agenda Paper 17 for this meeting provide an update and set out a suggested approach to progressing the work stream.
52. We think additional feedback summarised in paragraphs 92–96 of Agenda Paper 17B and paragraphs 36–39 of Agenda Paper 17C for this meeting broadly aligns with the feedback reported in [January 2026](#). Additional feedback on unclear or inconsistent accounting outcomes for newer types of intangible assets and a few requests to consider some aspects of the accounting model for them (including application of the control concept and treatment of ‘investment-like’ spend) confirm that the IASB’s work in our initial work stream on some aspects of the definition and recognition requirements could be beneficial to users.

*Improving measurement of intangible assets****IASB's May 2025 considerations***

53. In May 2025, the IASB discussed our view that a separate work stream on measurement might not bring significant improvements. Aspects of the measurement requirements are likely to arise in the context of other groups of topics—for example, when exploring recognition or accounting for intangible assets held for investment. Therefore, the IASB decided to address measurement issues as they arise within those other work streams.

Implications of findings on user information needs—initial staff thoughts

54. The findings from user outreach in Agenda Paper 17B and 17C for this meeting continue to suggest that there is no need to address measurement as a separate topic in the Intangible Assets project. Although users raised some measurement-related concerns, these were largely raised in the context of other topics such as recognition (for example, in relation to choosing useful lives or methods for amortisation). A few users cautioned against introducing fair value measurement for internally generated intangible assets, citing concerns about subjectivity, auditability and management manipulation risk.
55. We continue to think that measurement issues are best addressed where they arise naturally within other topics. For example, when exploring the accounting for intangible assets held for investment, the IASB may need to consider whether a fair value measurement model would be more appropriate for those assets.

*Improving consistency of labels for different intangible items****IASB's May 2025 considerations***

56. In May 2025, the IASB decided not to explore improving the consistency of labels and terminology used for different intangible items because exploring the topic would be unlikely to bring significant improvements. However, the IASB noted that

developing and using clear terminology remains a standard consideration in any IASB project.

Implications of findings on user information needs—initial staff thoughts

57. We continue to think that exploring consistency of labels as a separate topic is unlikely to bring significant improvements. A few users raised some specific concerns about inconsistent labelling in the context of advertising and marketing expenditure—for example, the lack of clear and consistent definitions of marketing-related costs (see Agenda Paper 17B for this meeting). The IASB could consider whether any such guidance is needed when it is working on the disclosure requirements topic.

Exploring the accounting for intangible assets covered by other IFRS Accounting Standards

IASB's May 2025 considerations

58. In May 2025, the IASB decided not to explore accounting for intangible assets covered by other IFRS Accounting Standards because the feedback did not suggest the need to revisit the accounting for goodwill and there was no demand for exploring any other intangible assets covered by other IFRS Accounting Standards. The IASB acknowledged that it may need to reconsider this decision in respect of the accounting for goodwill at a later date if the IASB makes any decisions that affect how intangible assets are recognised in a business combination and this has a significant effect on goodwill.

Implications of findings on user information needs—initial staff thoughts

59. We received no evidence to suggest that the IASB should reconsider its earlier decision on not exploring the accounting for intangible assets covered by other IFRS Accounting Standards.

Next steps for this work stream

60. We intend to discuss our findings in the user information needs work stream and their potential implications for the direction of the project with the IASB's consultative groups before asking the IASB to make a decision.

Question for IASB members

Question for IASB members

Do you have any questions or comments on the initial staff thoughts of the implications of the findings in the user information needs work stream for the direction of the project presented in this paper?