

# PHILIPS

## Philips innovating healthcare

Philips is a leading health technology company focused on improving health, headquartered in the Netherlands.

Founded in 1891, the company has operations around the world, and is a global leader in patient monitoring and health informatics, consumer health and home care, as well as diagnostic imaging and image-guided therapy. They deliver integrated products and services for consumers and the healthcare industry by leveraging their clinical expertise and consumer insights, as well as advanced technology to enable better outcomes across the health continuum – from healthy living and prevention to diagnosis, treatment and home care.

Philips started its operations in Singapore in 1951, as a trading firm with just four staff that imported and sold lighting products, radios, and gram-ophones. Over the last six decades, Philips has grown in tandem with Singapore's economy and, as a pioneer investor, they have created jobs and contributed to the development of the country's infrastructure and

technology base. Singapore has always been an important market for the company and they reaffirmed their commitment to the country, and the region, in 2016 with the opening of their regional headquarters, the Philips APAC Center, in the city-state.

### TRANSFORMING WITH TECHNOLOGY

In our interview with Ivy Lai, Country Manager of Philips Singapore, we affirm that the healthcare industry is rapidly transforming with the help of the latest technology. Globally, the industry faces unprecedented challenges to improve healthcare standards and manage rising costs due to aging populations, rising rates of chronic diseases and healthcare resource constraints. In addition, it is evident that there is an increasing use of technology in a range of industries and everyday devices. Ultimately, it is about resolving these issues and

challenges in order to improve patient outcomes.

"At Philips, we believe technology can play a critical role in helping to address some of the biggest healthcare challenges of today and tomorrow. For example, artificial intelligence can help people make sense of large amounts of data, while also having the potential to adapt to the needs of healthcare professionals and people, extend their abilities, and help them achieve better health outcomes," Ivy explains.

At the root of technological innovation stands the company's vision: to improve the lives of 3 billion people a year by 2030. In order to achieve this goal, the company has invested €1.8 billion in 2018 alone in R&D, ensuring that their innovations have maximum impact and are fully scalable. Ivy pointed to three recent projects that Philips was involved in to illustrate this:

First, the company recently launched the 2019 Future Health Index, an annual global study (in its fourth year)



that evaluates healthcare systems on their future readiness and highlights the role that digital health technologies play in delivering affordable, integrated, and sustainable healthcare. They brought Singapore-specific insights to the forefront of conversations through the media and other platforms to better understand current constraints and future opportunities for Singapore's healthcare sector.

Second, for their Health Systems business, Philips launched Southeast Asia's first Sleep and Respiratory Education Center in Singapore in March 2018, a first-of-its-kind facility to bring to light seldom discussed, under-diagnosed sleep issues, and to upskill healthcare professionals on sleep-related problems.

Finally, at the 7th Philips Interventional Symposium held at the Philips APAC Center, the company launched the Azurion 7 with FlexArm in ASEAN Pacific, setting a new standard for the future of image-guided procedures. The industry-leading Azurion platform opens up new imaging and patient positioning opportunities to enhance patient care in ASEAN Pacific.

## PARTNERING WITH SINGAPORE

As part of Singapore's digital transformation across 23 key industry sectors, the government launched the Healthcare Industry Transformation Map (ITM) in late 2017. Ivy believes that "the three-pronged strategy of enhancing jobs and skills, raising productivity and catalysing innovation provides a strong backdrop for Philips to work closely with the Singapore government as an ecosystem partner to enhance the future of healthcare in Singapore."

She adds that "there is strong government commitment to finding new solutions to enable better health for Singapore's population, as well as rapid digitalization of Singapore's healthcare system as it transitions towards higher-value, data-enabled delivery of healthcare." Indeed, Philips considers that the strong sup-

port from the government over the years has been instrumental for the growth of Philips' business in Singapore – since their first factories were set up in the 1970s, right till today where they are a global health technology leader. "Philips' APAC regional headquarters is located in Singapore to leverage the business-friendly climate, a trusted regulatory and institutional framework, and to tap into the talented workforce," Ivy Lai states.

Regarding the signing of the EU-Singapore FTA, Ivy Lai makes reference to the visit of the Singapore Business Federation – one of EuroCham's strategic partners – to the Netherlands in November 2018. "We were honoured to welcome Her Excellency President Halimah Yacob in Eindhoven, the city where Philips was founded, where she was introduced to our latest health solutions that are advancing patient care delivery in leading hospitals and new consumer innovations that help millions of households across the world to live, eat, and be healthier."

## CHANGING WITH AI

One of the areas of future exploration for Philips is that of artificial intelligence. Ivy Lai explains that "applying AI to healthcare and personal health requires more than technology alone. First and foremost, it requires a deep understanding of the clinical, operational, or personal context in which such methods are used." She adds, "we believe the needs of the healthcare provider and the patient or consumer should always be at the forefront. Technology should adapt to their needs, extend their abilities, and help them achieve better outcomes. That is why Philips uses the term 'adaptive intelligence' to talk about applying AI in a meaningful way that improves people's lives."

Ivy pointed at three ways in which AI can help. First, clinicians can make sense of large amounts of data about individual patients, in a quicker and more integrated way, also providing insights that may not be visible to the human eye. Second,

workflows in hospitals can be made more efficient, standardizing and speeding up the most repetitive and cumbersome work. Third, patient deterioration in acute care can be identified using predictive analytics, allowing for timely interventions.

In today's increasingly connected world, the convergence of Philips' consumer technologies that facilitate healthy living, medical technologies that help clinicians to deliver better diagnosis and treatment, and cloud-based technologies that support data sharing and analysis, will be a key enabler of more effective, lower-cost integrated health solutions, Ivy concluded. "By addressing healthcare as a 'connected whole', we can unlock gains and efficiencies and drive innovations that help deliver on the 'quadruple aim' of enhancing the patient experience, improving health outcomes, lowering the cost of care, and improving the work life of care providers."



In today's increasingly connected world, the convergence of Philips' consumer technologies that facilitate healthy living, medical technologies that help clinicians to deliver better diagnosis and treatment, and cloud-based technologies that support data sharing and analysis, will be a key enabler of more effective, lower-cost integrated health solutions, Ivy concluded.