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Philips completes portfolio transformation

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Company targets to improve access to healthcare in underserved communities to 400 million people a year by 2030



Royal Philips, a global leader in health technology, has announced that following the completion of its portfolio transformation to health technology, the company has re-aligned its Lives Improved target with the time horizon of the United Nations 2030 Sustainable Development Agenda.

As of this year, Philips will no longer include the contribution of Signify (formerly Philips Lighting) in its Lives Improved methodology. Building on the 1.54 billion lives improved globally in 2018 (excluding Signify), Philips now targets an ambitious, average annual Lives Improved growth rate of around 6% for the 2019 – 2030 period, resulting in 3 billion lives improved annually by 2030. Within these 3 billion lives, Philips targets to improve access to healthcare in underserved communities for 400 million people a year by 2030.

“By offering innovative solutions and business models that leverage advances in connected technologies in the consumer health and professional healthcare domain, we are shaping the future of healthcare to enable people to lead healthier lives and have better access to care,” said Frans van Houten, CEO of Royal Philips. “In addition, we believe that actively supporting the UN Sustainable Development Goals via our internal and external initiatives will create a multiplier effect that will positively impact the lives of 3 billion people a year by 2030.”