

Philips, MIT collaborate to innovate in HealthTech space

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Royal Philips announced that it has signed a five-year research alliance with the Massachusetts Institute of Technology (MIT) aimed at developing innovative HealthTech solutions to address society's most pressing challenges in healthcare, as well as digital connected lighting systems to address the need to make cities more livable and sustainable.

With a total budget of \$25 million for the five-year term, this is the largest research alliance undertaken by the company in the region.

It is an integral part of a broader Philips strategy to accelerate innovation and business growth.

This also includes moving the company's research center to Cambridge, Massachusetts, allowing Philips to collaborate with other leading-edge institutes and partner companies as part of the area's rich innovation ecosystem.

The move to Cambridge, within close proximity of the MIT campus, will allow Philips researchers to collaborate readily with MIT faculty and PhD students on jointly defined research programs, as well as participate in open innovation projects.

Joint teams will work on advancements in HealthTech, for example to help improve the management of cardiovascular disease (CVDs) and the diagnosis and treatment of various types of cancer, focused on improving patient outcomes, while reducing costs.

Through the alliance, Philips will gain access to MIT's experts and clinical partners, allowing the company to better explore applications for population health management through the use of patient-centric, high-resolution imaging, healthcare informatics and data analytics.

"The Boston area is rich with innovative talent that is regularly applying new thinking to solving big societal issues and developing disruptive technologies that can address those issues in new ways; it's a culture and vision that is very much in

line with that of Philips," said Mr Henk van Houten, global head of Philips Research.

He further stated, "By moving to Cambridge and collaborating with MIT, its staff and its partners, Philips can work with some of the best minds in the world on healthcare delivery, looking at ways to better prevent, manage or treat common diseases across the health continuum. In addition, we will explore advancements in connected lighting systems that can improve energy-efficiency, safety, productivity and quality of people's daily lives."

MIT associate provost Prof. Karen Gleason. "Working in close proximity, the Institute's researchers and experts at Philips will endeavor to develop new digital and health technologies that address key challenges in wellness and urban living. Through industrial alliances like this one, we also hope to ramp up the speed with which we move new technologies from the lab to impact."