Thank you, honorable Heads of State, fellow panelists, for the opportunity to address the opening Summit of the World Investment Forum.

Reflect briefly on comments from proceeding State Leaders.

Who we are:

Novartis is a science and innovation-based leading medicines company – and is the largest by volume in the world, producing 70 billion doses of medicine a year to improve the health of people globally. Our 150-year legacy includes medicines to treat malaria, cancer, heart disease, blindness, immune disease, and more recently gene therapies with the potential to cure diseases that were previously incurable. As a public health physician who has worked in low and middle income countries to improve health, I can say we are deeply committed to helping achieve the SDGs through our medicines, our social responsibility efforts, and through sustainably investing in markets around the world.

Novartis financial profile is significant with over $50bn of revenue, over 120,000 employees, over 60 manufacturing facilities, and $9bn of investment in R&D – among the highest of any company in the world.

In a globalized, digitized world where competition is intense and technology is rapidly changing - we face a challenge in how to build new locations for investment that go beyond the traditional emerging markets. I wanted to share a few perspectives from an innovation-based company’s perspective, on some of the key ingredients to build an attractive investment environment - how we are supporting these efforts. I want nothing more than to see countries like those I share the stage with succeed.

Innovation Environment

For a research-based company like ours, enabling clusters of innovation in biomedical research is critical, including a stable and enabling regulatory environment. As many countries are on the journey to build innovation capacity, we use a few approaches to help on this journey. Our global clinical trials in areas such as malaria enable us to invest in research capacity in countries such as Gabon, Mali, Senegal, Vietnam, among others. We have learned these investments can lead to a virtuous cycle of improved healthcare locally, improved research capacity, and further investment.

We are also passionate about building digital capabilities and have a range of efforts including our HACK global initiative and investment in Startup Health to fund aspiring health tech entrepreneurs. Our recent winners include a startup from Ghana and our investments support startups around the world. Digital technologies ultimately may enable us to transcend boundaries and building disseminated transnational innovation clusters.

Talent

Whether for our manufacturing sites or our R&D centers, we are always fighting a war for talent. With a presence in over 150 countries, we are always in search for the best talent in an increasingly digital age. In my travels around the world I have been struck by the incredible talent that exists in low and middle-income countries where we have operations. We believe we must invest in talent and do so through a range of programs like our Next Generation Scientist Programs. In this program, we take young, aspiring scientists from low and middle income to our research labs where they can share their insights and we
can help them understand the challenges of drug discovery and development. The joint learning is immense and graduates of the program go on in their home countries to make important contributions.

Investment Micro-climate

We pay attention to the business climate and competitive indexes that help show where there opportunities to invest. But we also take the long-view on investing. In 2005 we began investing in an R&D and Operations center in Hyderabad, long before India became a hub of such activity. We did so based of the commitment of the government to create a stable environment and strong infrastructure. Today, we have over 5,000 people in Hyderabad, including our entire product development data operations center, with plans to expand further. The consistency of the local government and the building of outstanding infrastructure and talent based enabled this expansion.

Digital is another area where governments can help set up an attractive investment climate for major multinationals. Industries like ours have not yet fully realized the potential of data science and digital technologies to transform our business model – how we innovate, how we operate, and how we get our products into the hands of patients who need them. We are constantly looking to partner with new startups with transformative ideas – and these ideas can come from anywhere. The government in Israel, for example, has put in place policies to foster the local startup community – and as a result, it has become a hotbed of entrepreneurial activity and attracted a lot of international interest.

Building Markets

We invest where we believe markets and healthcare infrastructure exist today or will exist in the future for our medicines. But we also know we have a large role to play in supporting access to medicines until those markets exist and to support building critical infrastructure for patient care.

Novartis has learned through the journey of bringing our innovative Novartis Access program to LMICs. Novartis Access offers a portfolio of medicines to address cardiovascular diseases, diabetes, respiratory illnesses, and breast cancer to governments, NGOs and other public-sector healthcare providers in LMICs at a price of USD 1 per treatment, per month. Recently, we started to offer Novartis Access treatments to the private sector in some countries. The program is progressing in Pakistan, Uganda, Cameroon, Kenya to name a few. We have also worked in partnership to expand capacity-building activities to support healthcare systems in preventing, diagnosing and treating chronic diseases. Novartis Access is an excellent case of where, through joint private and public investment we are able to drive development and build markets.

If we can work together in these four critical areas of innovation, talent, business environment, and markets – I believe over time investment can increase in low and middle-income countries in Innovation-based industries such as ours. More than anything, I want to leave you with our conviction as a global healthcare leader, our goal is to reimagine medicine to extend and improve patients’ lives and consistently make our contribution to achieving the SDGs.