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AstraZeneca to create Pharma Innovation Hub in the Philippines

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First project under the Innovation Hub will be an Oncology Innovation Center



In furtherance to the country's initiatives towards strengthening the pharma and healthcare industry, the Philippine Economic Zone Authority (PEZA) and AstraZeneca Pharmaceuticals (Phils.) Inc. (AZPH) have entered into an agreement to further investment promotion initiatives and for the creation of a local innovation hub, seen to strengthen the country's pharmaceutical and healthcare innovation landscape.

Under the agreement, PEZA and AstraZeneca will further enhance the country's investment promotion initiatives, making the Philippines as a priority destination for healthcare-related investments. AZPH will help attract both local and foreign investors by facilitating business forums, investment briefings, B2B match-making sessions, and international delegations.

PEZA will also help AZPH in identifying viable locations for its healthcare projects within ecozones, providing guidance on regulatory requirements, and linking the company with support industries and potential joint venture partners. Both PEZA and AZPH envision positioning the Philippines as an ASEAN hub for health-related production, distribution, and R&D collaboration.

Moreover, the MoU will push for the establishment of AstraZeneca's Multi-Stakeholder Health Innovation Hub in the Philippines — the first of its kind in the PEZA ecozone network. The hub is seen to position the country as a regional center for digital health technology, research and development collaboration, and patient-centered healthcare solutions.

The first project under the Innovation Hub will be an Oncology Innovation Center, which will harness artificial intelligence for early cancer detection, expand patient-support systems, build healthcare workforce capacity, and promote evidence-based policy development. AstraZeneca plans to model the hub after its prestige pharma hub in the United Kingdom.