

Novartis, Qualcomm erect joint investment company

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Novartis announced the plans to establish a joint investment company with Qualcomm Ventures, the investment arm of Qualcomm Incorporated,

The joint investment company will target early stage companies who offer technologies, products or services that 'go beyond the pill' to benefit physicians and patients.

"By working with Qualcomm Ventures, Novartis sees the opportunity to take a greater leadership role in introducing new mobile or digital technologies that have the potential to change the practice of medicine and bring more breakthroughs with real benefits to patients and society," said Mr David Epstein, division head, Novartis Pharmaceuticals. "We are excited by the potential of digital medicines to further enhance our mission of the right drug for the right patient at the right time helping people live longer with a better quality of life giving more time to do the things that matter to them."

Digital and mobile technologies are expected to make a significant difference in the pharmaceutical industry.

New technologies are emerging such as telephone enabled devices, mobile applications, wearable devices, and technologies for big and small data to enable delivery of the right medicine to the right patients and more robust pharmaco-economic analyses.