

PHILIPS LANDS IN CASTILLA Y LEÓN

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A few weeks ago we were surprised the news of the [purchase of Indal by part of Philips](#). Since then we have a new multinational corporation in Castilla y León. Will the region play its cards right this time?

Surely this move carries certain threats. We know all too well what the distance from decision-making means: corporations like Philips tend to treat their relations with the local environment with a certain coldness. However, **the news also means having a global leader in the consumer electronics, health and wellness sector in our region**; sectors without a doubt with a growing market and promising future.

The challenge for Castilla y León lies in knowing how to anchor Philips in the local environment and get the best out of this corporation. The key for this relationship to be truly beneficial for the region undoubtedly lies in the **capacity to attract and generate new R+D+i capacities in the technological fields in which Philips is a leader**. Only in this way will a relevant and sustainable competitive advantage be generated in Castilla y León, which will not only ensure the presence of Philips but will also allow it to attract new and interesting companies in these fields.

To this end, an effort must be made to strengthen collaboration with the local business fabric so that the international networks of which Philips is a part also reach Castilla y León and its companies. At the same time, **technology centers and universities should be more closely connected with Philips** so that they can participate in joint R&D projects. It is true that Castilla y León has a still weak innovation system, but initiatives that go in this direction must be initiated.

Regional innovation policies should already focus on initiatives that Philips has already launched in other territories. In Espoo, Finland, Philips [launched Innohub Espoo](#), a space for innovation in the technological areas of work of Philips launched in collaboration with VTT, a Finnish technology center of world reference and the Well Life Center in Espoo. Similarly, Philips has also located its [Innohub in Singapore](#) where he collaborates with the National University of Singapore.

These Innohub spaces are open innovation initiatives, places for collaboration with local and multinational SMEs, in which innovation projects are carried out in the fields of work of Philips, mainly in the areas of well-being, health and lifestyle.

Surely, having a Philips Innohub in Castilla y León today could only be a dream. However, the arrival of Philips opens up an interesting opportunity for the Castilian-Leonese agents to join forces to try to attract new R+D+i capacities to the region, thus generating highly-qualified employment, so necessary now, and contributing to generating a new knowledge economy. If today we are not capable of attracting an initiative like Innohub to Castilla y León **we should at least ask ourselves why not and what should we do so that in the future a multinational like Philips can decide that Valladolid, and Castilla y León, is a attractive place to carry out your innovation**. Let's get started in this direction, companies, public and private agents, technology centers and universities so that the dream of being a reference in innovation can one day come true.

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