

Q&A WITH CEO

Editor's note: The Chinese government has adopted a series of measures to boost economic growth, including stimulating consumption, further opening up to foreign investment, supporting private enterprises and encouraging technological innovation. China Daily asked senior executives of well-known multinational companies to share their views on the country's economic development and their companies' business strategies in China.

Creating a favorable policy environment

Medical imaging solutions provider finding opportunities and challenges as China builds a globally integrated economy

China has rolled out a series of measures to stimulate consumer spending and boost economic growth. What opportunities are there for your business?

As a global provider of traditional and digital solutions and services for medical imaging, Carestream Health has also seen opportunities for development under the favorable policy background. One is from the high-end market to the low-end market, and the other is the development of digitalization and informatization.

Carestream Health has inherited and developed the advanced imaging technology accumulated over the past 100 years, and has continuously explored and innovated in the era of smart healthcare, providing a variety of medical imaging solutions, including mobile X-ray systems, radiography software and a range of other products. We attach great importance to product development and innovation, and listen to the needs of customers to speed up the response to the market

Overall Chinese economic growth has slowed, but the top-line numbers remain relatively robust. In what areas do you plan to increase investment or employment?

Since this year, China's economy has been transforming into a high-quality one, and profound changes have also taken place in the healthcare industry. For enterprises, there are opportunities and challenges.

Carestream Health has always focused on its core business, that is, radiology, medical imaging and related areas. Starting in 2019, Carestream will also expand some satellite businesses through investment, mergers and acquisitions, while meeting the characteristics of



Visitors gather at the booth of Carestream Health Inc during a medical equipment exhibition in Shanghai. PROVIDED TO CHINA DAILY

profitability and growth, but still focusing on medical imaging and related businesses.

What business opportunities do you see as China continues to pursue higher-quality growth, which is increasingly driven by services and consumption?

The Outline of the Healthy China 2030 Plan provides a clear framework for the development of China's healthcare industry. China's healthcare expenditure is expected to grow at an annual rate of 8.1 percent in the next five years, which is undoubtedly a great opportunity for healthcare enterprises.

With the deepening of healthcare reform and the support of the national hierarchical medical system and other policies, the local healthcare market is facing unprecedented opportunities for development. As early as 2007, Carestream

Health established a special local medical team to develop and launch products suitable for its needs. We are also actively promoting a major project to establish a "secondary kitchen", learn from the technology of developed countries in Europe and the United States, and make some cheap, solid and easy-to-use products suitable for the local market in China.

What do you see as the most resilient part of the Chinese economy and how do you plan to align your business with it?

The demand for healthcare is the most resilient aspect of household consumption growth. In the past few years, China's healthcare service industry has been growing steadily and has become one of the leading industries in China's economic growth. With regard to the direction of corporate development,

Carestream Health concentrates on the strengths of radiography, and strives for excellence in culture, technology and operation.

With the advancement of the Carestream 2020 Plan and Secondary Kitchen programs, Carestream will focus on its core business and achieve sustainable development in innovation and change, and China will become the center of Carestream's globalization strategy in the future.

How has your company adjusted to the uncertainties brought by trade frictions between China and the United States?

In the context of an increasingly uncertain international environment, the most important thing is to be your best self. Starting in 2018, Carestream has carried out a series of reforms to improve internal efficiency of operation and streamline



Liu Jie, vice-president of Carestream Health Inc and president of Carestream China

business, which is known as the Carestream 2020 Plan. In addition to business reform, the company is vigorously reshaping its corporate culture, encouraging innovation and taking responsibility. China will become the center of driving global business.

In recent years, Carestream has maintained double-digit growth in China. No matter how the international environment changes, we will invest in all businesses suitable for Carestream, on the basis of focusing on core products.

China has adopted policies to further open the economy to foreign investment, to transform financial services and to promote private enterprises. How are you planning to take advantage of these policies?

At present, China is committed to speeding up the formation of a new pattern of comprehensive opening-up, and the development and implementation of policies such as expanding new foreign investment will have an important impact on it. As a multinational enterprise dedicated to "in China, for China" for more than 10 years, we are pleased to see and support the efforts of the Chinese government to build a globally integrated economy and promote a new round of high-level opening-up.

Since the healthcare reform in 2012, policy has become the main driver of the development and growth of the healthcare industry. Since entering the Chinese market, Carestream has actively responded to the call of the national healthcare reform, and actively exploited the rural market, the markets of small- and medium-sized cities and the nonpublic hospital market, in addition to continuing to provide products and services for large and medium-sized hospitals in cities.

How does your company plan to take advantage of the technology transformation opportunities in China over the next decade?

With the progress of technology and social needs, the digital revolution in China's healthcare field has begun quietly. Big data, cloud computing, the internet of things, artificial intelligence and other digital technologies have effectively improved the level of informatization, networking and intelligence of the healthcare industry.

Faced with the development trend of digitalization and information technology, Carestream will concentrate on the development of medical imaging and related areas, while speeding up market response, and establish a "secondary kitchen" in China to meet the needs of China's local healthcare institutions and global emerging markets. Whether now or in the future, we will continue to introduce innovative, cost-effective solutions to meet new challenges in the field of healthcare.



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Cutting-edge products and latest tech go on show in Shenzhen

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Among the highlights of the China Hi-Tech Fair 2019 — running from Wednesday to Sunday, in Shenzhen, South China's Guangdong province — are the launches of the latest products and technologies.

Providing more support services for exhibitors, the CHTF 2019 invites scientific research institutions and technological companies from home and abroad to release their new products and technologies at the event which helps promote them, according to the event organizers.

"As a world-renowned science and technology exhibition of China, the China Hi-Tech Fair is an excellent display platform for innovation enterprises, allowing us to not only connect with customers from various countries, but also to hear a large number of users' feedback and suggestions on products," said Liu

70

the number of launches for new technologies and products expected at the China Hi-Tech Fair 2019

Zihong, CEO of Royole Corp, a Shenzhen-based manufacturer of flexible displays.

The CHTF 2019 is scheduled to host some 70 launches of new technologies and products over the five days. The exhibitors will present their wares by delivering keynote speeches, allowing visitors a full understanding of the products and technological research.

The frontier technologies and products launched during the CHTF 2019 cover fields including electronic information, Internet Plus, energy saving and environmental protection, new material, biomedical health, electro-optic display, smart city, artificial intelligence and advanced manufacturing.

For instance, Chinese tech titan ZTE will showcase its 5G ultra high-definition internet camera. The camera allows 5G wireless transmission of video, helping customers cut investment cost with convenience and stability.

China National Nuclear Corp is bringing its nuclear reactor technology, CNNC Hualong One (HPR 1000), to the CHTF 2019. The technology places China among the few countries to have independently developed third-generation nuclear power technology. It also helps the country reduce carbon emissions and increase energy accessibility.

In 2018, the fair held more than 80 launches of over 1,000 frontier technologies and products. They included a high-tech television by consumer electronics giant TCL Corp, a foldable tablet by OLED supplier Visionox and an intelligent electric car developed by new energy vehicle startup Singulato Motors.



The China Hi-Tech Fair 2019 kicks off on Wednesday in Shenzhen, South China's Guangdong province. PROVIDED TO CHINA DAILY



第二十一届中国国际高新技术成果交易会
CHINA HI-TECH FAIR 2019

共建活力湾区 携手开放创新

INVIGORATING THE GREATER BAY AREA
THROUGH OPENING UP AND
INNOVATION



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