

Key market facts: Chinese pharma



World's **2nd** largest pharma market



Valued at **USD282.07bn** in 2024, and projected to reach **USD378.67bn** by 2029



Prescription drugs accounts for **89.1%** of total drug expenditure



China is on track to own **25%** of the **global medical device market** by 2030

Economic growth

Strong post-COVID recovery and **rapid growth** especially in the biotech sector creates **opportunity** for innovative therapies and biologic drugs, with increasing R&D **investment** shifting focus from generic to innovative medicines.



Pharma market projected to grow at **6.1% CAGR** through 2028

Government support

Through extensive healthcare reforms and **strategic initiatives** such as 'Made in China 2025' continue to improve access to medical services, boosting demand and sales while incentivising multinational **investment** to transforming China's pharmaceutical industry.

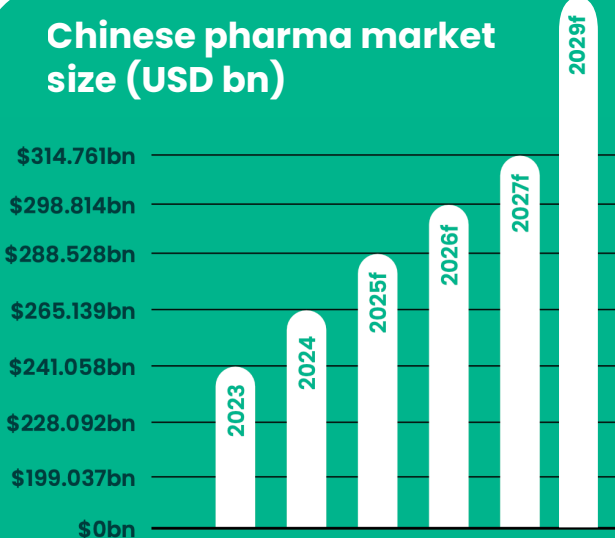
Innovation and R&D opportunities

China is a hub for pharma R&D and innovation, shifting from traditional manufacturing towards becoming a center for drug discovery and biotechnology advancement.

Aging population

By 2050, approximately **26%** of China's population, around 366 million people, will be over 65.

Chinese pharma market size (USD bn)



Position yourself in China,
where the **building blocks of pharma are sourced and supplied.**