

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

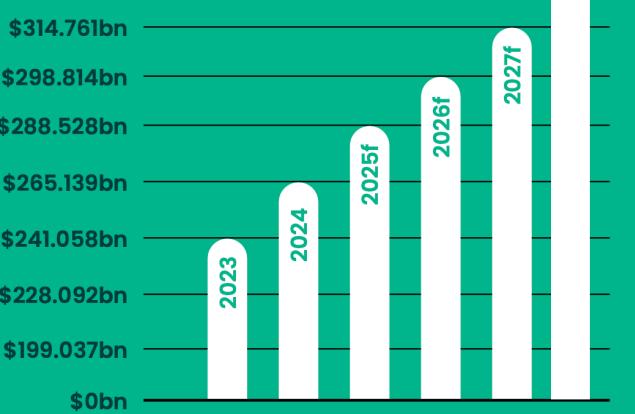
Government support

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.

Chinese pharma market size (USD bn)



Aging population

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



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