

E China's Hangzhou strengthens to establish world-class biomedical innovation city

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The Hangzhou High-Tech Zone will focus on the construction of the smart medical sector, while Yuhang District will focus on the development of the medical equipment sector



Hangzhou, capital of east China's Zhejiang Province, is endeavouring to build itself into a world-class biomedical innovation city like Boston. Such clarified goal indicates the strong foundation and development potential of Hangzhou in the biomedical sector.

It is reported that currently, an industrial deployment with the Hangzhou medical port in Qiantang New District as the core and the Hangzhou High-Tech Zone and Yuhang District as focuses has been realized in the city.

The Hangzhou medical port in Qiantang New District will be built into a fastest-growing high-end biomedical product R&D cluster in the city. The Hangzhou High-Tech Zone will focus on the construction of the smart medical sector, while Yuhang District will focus on the development of the medical equipment sector.

Based on the industrial deployment, an industrial structure featuring the R&D of new drugs, medical devices and medical data has taken shape in the city, pushing up the continuous and fast growth of the biomedical industry in Hangzhou.

Data showed that a cluster of more than 1,000 biomedical enterprises has already formed in the city. Besides, 1,003 biomedical firms were newly set up in the city in 2018 with a registered capital of 8.569 billion yuan, up 39.11 % and 33.37 % year on year, respectively.

As the city boasts obvious advantages in developing the biomedical industry, currently, 88 companies with annual output value above 20 million yuan have gathered in Hangzhou, including 20-odd listed companies. Seven of the global top ten pharmaceutical companies like Pfizer, Merck Sharp & Dohme and Abbott have already settled in the city.

Although Hangzhou is marching towards the upstream of the industrial chain, it is still lagged behind by Shanghai and Beijing in terms of the development of the biomedical industry.

According to an official from the Hangzhou Investment Promotion Bureau, with the uneven development of the biomedical industry, Hangzhou still needs to enhance its innovation capabilities and quicken the construction of industrial ecology and the implementation of related projects.

The development of important industrial platforms such as the Yangtze River Delta G60 sci-tech innovation corridor biomedical industry alliance, as well as the integrated development of the Yangtze River Delta, will all bring opportunities for the development of Hangzhou's biomedical industry.