

China continues to attract significant attention from industry and investors and is poised to grow even more. During his welcoming remarks, Zhang noted China's emergence as a global economic leader, with a projected \$1.1 trillion spend on

healthcare this year, as well as the growing disease burden in China. By 2030, an estimated 4.3 million Chinese will be diagnosed with one of the 14 major cancers, according to research from IMS Health. Panelists addressed issues such as the amount of capital required to achieve scale in China, and advantages of the market in China.

"The drug development business is changing rapidly and China is at the fore in a number of ways," Zhang said. "Biotech and pharma companies do not need or desire to have the infrastructure to scale their drugs through commercialization. With lower costs, China is a natural place for companies to contract out costly development and manufacturing to organizations that have the expertise and experience to collaborate with them through the entire discovery to development lifecycle."

For its part, GenScript has put significant resources into its Contract Development and Manufacturing Organization (CDMO) business to meet the increasing demand. In 2018, the company officially launched its biologics CDMO segment, and last year opened a new GMP compliant biologics research center. GenScript is also leading the way in cell therapy through its antibody discovery service and plasmid and virus production capabilities.