

\$15 Bn Pharma R&D Spends Rocks APAC

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Earlier seen as a generic powerhouse, Asia is now an important hub for pharma R&D innovation. The total gross expenditure by major companies on R&D across the Asia Pacific region crossed the \$15 billion mark (approx) in 2022. Oncology, neurology, and immunology continue to draw a significant chunk of this investment. With Asia's growing importance in R&D, the region is poised to play a significant role in shaping the future of pharmaceutical innovation globally.

According to Pharmaprojects, as of January 2022, the top four countries in the region with the most drugs in their pipelines are China, South Korea, Japan and Australia. China leads with 20.8 per cent of the global pipeline, representing 4,189 drugs. South Korea follows closely behind with 13.1 per cent of the pipeline or 2,627 drugs. Japan and Australia have around 10 per cent of the pipeline, with 1,931 and 2,010 drugs, respectively. These four countries demonstrate a strong focus on research and development in the pharmaceutical industry, and their contributions to drug development and innovation are likely to have a significant impact on the future of healthcare.

2022 was a crucial year for many countries as many R&D projects which were halted during the COVID-19-induced slowdown resumed. The region saw an increase in immuno-oncology drugs and many of the top companies expanded their manufacturing footprint with the expansion of new facilities. The average R&D investment was 6-10 per cent of the revenue.

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