

BioPharma Asia: Is Asia ready to boost global drug pipeline?

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Singapore: Asia share of global GDP, measured in purchasing power, has increased from 26.8 percent in 2001 to 33.8 percent in 2010, according to a report by Economist Intelligence Unit, and the figure is expected to rise to 38.9 percent by 2016. Asia pharmaceutical sales has more than doubled from USD97 billion in 2001 to USD214.2 billion in 2010, expected to hit USD386 billion by 2016. In terms of research and development, the expenditure in Asia has gone up by 50 percent from 2007 to 2012.

With numerous promising figures floating around that indicates rising opportunities of bioscience business in Asia triggered one of the pertinent question during BioPharma Asia Convention 2014 held in Singapore: Is Asia ready to take the challenge of supplementing global pharmaceutical pipeline?

Global pharmaceutical companies are under constant pressure of expiring patents and drying drug pipelines along with fear of loss of revenue and high cost pressure. In such an environment, do Asian companies have the expertise and strength to develop new drugs that are innovative and and efficacious that can feed the global drug pipeline. If Asia has the capacity then what are the bottlenecks that hinder its growth from becoming a significant contributor to global drug pipeline.

Mr. Chae J. Lee from Korea's leading pharmaceutical company Dong-A shared that, "Korea is at the forefront of biopharma research in Asia, however, the country lacks the platform to expose Korean research and developments assets to global market. There is a strong need to drive innovation and to connect with the countries within the Asian as well as global market."

Industry members voiced that Asian pharmaceutical companies need to be innovative and strategic to foresee the emerging

competition in the market.

Dr. Will Liu, Head of External Innovation, China at global pharmaceutical company, Merck Serono, who heads development of innovative opportunities in life science and biotechnology in China shared his experience of Asian mindsets when it comes to take the challenge of drug development. He highlighted, "The risk appetite in Asian countries is small as compared to western countries especially when it comes to innovative development. The communication breakdown between Asian and global companies because of different risk taking approach hinders the collaboration in long run."

Besides lagging in initiative taking attitude, industry representatives voiced that tight flow of fund, often coming from the private sector, low government interest to boost research and unclear regulation policies often hamper the innovative drug development pathway of Asian companies.

The solution to refill the drug projects, industry representatives concluded that, besides having all the challenges and hurdles, delivery of drug candidates for unmet medical needs in Asia and globe is their priority and partnering is one of the strategic methods to overcome the challenge of drying pipeline.