

## China tops list of fastest growing companies

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In June this year, BioSpectrum published the list of Top 20 lifescience companies in the Asia-Pacific (APAC) region. The industry recorded nearly 12 percent growth to register \$173 billion in revenue. In this issue, we are publishing the list of Top 50 companies in the region by growth. We have considered only those companies that had an excess of \$100 million in revenue for this purpose. What's interesting is that though the total industry recorded only 12 percent growth in 2013, the average growth of the fastest growing 100 companies was over 15.6 percent.

The two countries to watch out in terms of growth are China and India. China has 39 companies with revenue more than \$100 million, while India has 29 companies in the list with \$100 million or above. The 39 Chinese companies in the list of top 100 companies by growth have recorded over 21.5 percent growth as compared to India's 29 companies' average growth of 11.35 percent. Korea has the next largest share of companies with \$100 million or above in revenue.

The Top 100 List has 16 companies registering about 8.9 percent growth. Australia has only 7 public listed companies that have revenue of \$100 million or more and these 7 companies have an average growth of 15.5 percent. Nearly 60 percent of the fastest 50 growing companies in the region are from China. India accounts for 20 percent share in the fastest 50 list.

CSPC Pharmaceutical Group (China) recorded the highest growth of 139.97 percent. It is the only company that grew over 100 percent. The rest of the companies recorded high double digit growth. Acrux of Australia registered 79.96 growth, while Sihuan Pharmaceutical Company of Singapore recorded 58.62 percent growth.

China's Concord Medical Services Holdings and Lijun International Pharmaceutical with 50.97 percent and 43.54 percent growth respectively occupied the fourth and fifth positions. Arvind Remedies from India at the 6th position recorded the highest growth of 38 percent.

There is some more good news for the region. According to Jones Lang La-Salle (JLL) Life Sciences Cluster Report 2014 unveiled recently, Asia is gaining share among the lifesciences technology classes. The PCT applications for lifesciences crosses over 3,500 and accounted for nearly 13.5 percent share of the total number of PCT applications filed globally. The sector, according to JLL, recorded a moderate growth of 3.7 percent of 2012 applications.

Further, studies from IMS Market Prognosis point out that pharmaceutical sales in Asia are expected to reach \$350 billion in 2016. This would mean Asia now accounts for almost a third of the total global pharma volume. Innovation and R&D are key for growth of the sector and China and India, the two key markets in the region, will have a bigger say considering that the markets are being reformed in the two countries and there is increased emphasis to support new drugs and development. Hope the industry latches on to the trend.