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Chinese drugmaker to build a new facility for insulin products

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Singapore: Chinese drugmaker Tongua Dongbao Pharmaceutical recently announced plans to invest nearly $60 million to build a new facility that manufactures bulk insulin products. The 44,000-square-meter facility is expected to take about 30 months to complete.

According to a report by Reuters, the company already makes bulk insulin products and the new facility will be constructed as additional capacity is needed to support growing demand. Nearly 114 million people in China suffer from diabetes and many companies like Sanofi, Novo Nordisk have been manufacturing products in the country to tap this lucrative market.

Foreign drugmakers enjoy 90 percent share of the insulin market in China. For long, homegrown companies have been competing to grab a slice if this share. China's Zhuhai United Laboratories said it would invest $151.4 million in a new insulin plant that would be the largest in China and which it hoped would allow it to grab 10 percent of the country's insulin market.