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Singapore: In a bid to cut down on costs and time needed to evaluate and approve new medicines, the Chinese Food and Drug Administration (CFDA) is planning to help set up a drug evaluation center in Shanghai.

The new regional medicine center will help in bringing regulatory staffing levels closer to CFDA's international peers and is expected to help in speeding up drug approvals. The site will share the burden of evaluating new medicines with the CFDA staffers.

"It only takes a few weeks to months to evaluate a new medicine. Most of the time is only spent on queuing for evaluation and approvals. The evaluation center is also busily evaluating other drugs," Mr Chen Wei, president of Shanghai Zhangjiang Economic Research Institute, said.

The new site will help in improving the situation and increasing approvals, thus making itself more attractive to biopharma companies. The goal is to encourage companies to set up research centers in the city.