

Hangzhou becomes pharma hub, attracts RMB1.5 bn in bio-pharmaceutical projects

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Hangzhou, capital of east China's Zhejiang Province, has seen seven bio-pharmaceutical projects implemented in the first quarter of the year, with a total investment of 1.5 billion yuan, according to the latest data of the Hangzhou Investment Promotion Bureau.

Hangzhou has become a magnet for bio-pharmaceutical enterprises at home and abroad.

According to statistics, 3,870 new bio-pharmaceutical enterprises were established in the city in 2018, up 26 percent year on year, and the newly added registered capital amounted to about 30.2 billion yuan, up 39.14 percent year on year.

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In recent years, the bio-pharmaceutical field has been under the spotlight as domestic cities have considered it the key to industrial transformation and upgrade.

Against this background, Hangzhou plans to build itself into a bio-pharmaceutical innovation city with the full chain conforming to ICH standards, with special focus on the three sectors of new drug R&D, medical devices and medical data.

Earlier in May 2018, Hangzhou released a guideline to promote innovative development of the bio-pharmaceutical industry, underlining the city's support for the application of innovative bio-pharmaceutical products and its financial support for the industry.

It is right for Hangzhou to target the bio-pharmaceutical field, which will undoubtedly be the first "black horse" to achieve breakthroughs, following the digital economy, said Yi Xianrong, a well-known economist.

According to industry analysts, the bio-pharmaceutical industry is a typical innovation-driven industry.

The Bureau is negotiating with relevant departments to offer a place in West Lake for high-end talents and leading entrepreneurs in the bio-pharmaceutical field so that they can settle down here, said a relevant official of the Hangzhou Investment Promotion Bureau.

"From a global perspective, the bio-pharmaceutical industry is extensive, and some areas are still underdeveloped and have great potential. We are likely to be at the forefront of the world in the field," said the official.

As a matter of fact, Hangzhou has been taking the lead in the bio-pharmaceutical industry. It has built the first e+ smart healthcare old-age demonstration community in China, which provides the real-time, fast and low-cost medical services for the aged through the modern technologies such as big data, cloud computing, and wearable devices.