

Emerging Southeast pharma nations to grow faster than Singapore

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Pharma manufacturing growth in Thailand and Indonesia will see regional emerge as major exporting hub

The pharma industry in Southeast Asia has scored a significant increase of nearly 20 percent for 'growth potential' in the 2022 CPHI Annual survey as attendees prepare to return to CPHI South East Asia (SEA) – being hosted at the Impact Convention Centre, Thailand on October 19th – 21st.

For the first time in the survey's history, respondents expect the emerging pharma economies in Southeast Asia to grow faster than Singapore, well regarded the regions most advanced pharma manufacturing hub.

Southeast Asia also sees an increase of 11 percent in overall competitiveness, up from last year. The findings provide a major boost for manufacturers in the region – particularly those in Thailand, Vietnam and Indonesia – with significant growth expected in 2023.

Emphasising the increased interest in the region, CPHI SEA is expected to see a return to pre-pandemic numbers with over 200 exhibitors in attendance spanning some five international pavilions – with suppliers from China, Thailand, India, Korea and Singapore.

In fact, more than 4,500 attendees are expected from 75+ Countries, with a remarkable 78% of attendees having direct purchasing responsibilities and 38% C suite or above.

According to data from Research and Markets Southeast Asia's pharmaceutical manufacturing industry will grow by 13% annually from 2021-2027, achieving a total market size of \$29.1 billion. This growth is being driven by high investment in research and development, a modernising manufacturing base and an overall increase in the chronic disease burden across the region.

"The increased demand for Asian manufacturing, and new ingredient partners is the chief impetus for launching the matchmaking programme. Our aim is to unlock business growth at every stage of CPHI SEA with solutions designed to keep businesses at the 'Heart of Pharma' in the region", commented Rungphech Chitanuwat, Regional Portfolio Director -ASEAN Informa Markets-Thailand.