

## Association to promote biopharma R&D in Taiwan

05 December 2012 | News | By BioSpectrum Bureau

### Taiwan gets research-based pharmaceuticals manufacturers association to promote biopharma R&D



**Singapore:** Twenty-five pharmaceutical companies of Taiwan have come together to set up an association to promote the development of new biopharmaceuticals in the country. The new body, Taiwan Research-based Pharmaceuticals Manufacturers Association (TRPMA), has been established in cooperation with a biotech venture capital firm.

Among the co-founders of the association are TTY Biopharm, Orient Europharma, Sinphar Pharmaceutical and YFY Biotech Management companies. The move signifies a shift in the interest of Taiwanese companies from generic drug manufacturing to biopharmaceutical research and development. The association will bridge the gap between the industry, government, academia and research institutions in Taiwan and provide a platform for international cooperation.

According to Taiwanese media, the country's biotech industry has seen rapid growth in the past few years. The number of listed and over-the-counter biotech companies have increased from 40 to 66 and their market value has tripled from \$3.2 billion (NT\$95 billion) to \$11.6 billion (NT\$340 billion).

The Department of Health of Taiwan is also planning a National Institute for Health Technology Assessment, which will evaluate new drugs and medical equipment, to supplement the existing system.