

ASCO 2026 Marked a Defining Moment for Asian Oncology Innovation

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The 2026 Annual Meeting of the American Society of Clinical Oncology (ASCO), a five-day global oncology gathering held in Chicago and online from May 29, to June 2, concluded as a landmark event for Asian biotechnology and pharmaceutical companies. Centred on the theme, “The Science and Practice of Translation: Improving Cancer Outcomes Worldwide,” the conference brought together more than 40,000 oncology professionals, researchers, clinicians, and industry leaders to present breakthrough clinical data and emerging cancer therapies.



This year's meeting highlighted a dramatic shift in the geography of cancer drug development. Long viewed as “fast followers” to Western pharmaceutical companies, firms from China, South Korea, and Japan emerged from ASCO 2026 as leaders in first-in-class therapeutics, next-generation oncology platforms, and globally competitive innovation.

Among the most closely watched presentations were breakthrough immunotherapy and antibody-drug conjugate (ADC) programmes from China's Innovent Biologics and Kelun-Biotech, alongside major oncology advances from South Korean and Japanese pharmaceutical companies.

Innovent Biologics Presented a First-in-Class Immunotherapy Platform

Suzhou-based Innovent Biologics emerged as one of the most prominent Asian innovators at ASCO 2026 with multiple presentations on IBI363, a first-in-class PD-1/IL-2 γ -bias bispecific fusion protein developed for advanced non-small cell lung cancer (NSCLC).

The therapy represented a sophisticated evolution in immuno-oncology design. Conventional checkpoint inhibitors such as pembrolizumab and nivolumab restore exhausted T-cell activity by blocking PD-1 signalling. However, many patients with low PD-L1 expression or prior immunotherapy resistance derive limited benefit from these therapies.

IBI363 sought to overcome this challenge through selective immune activation. The therapy combined PD-1 blockade with engineered IL-2 signalling designed to preferentially activate anti-tumour effector T cells while minimising activation of immunosuppressive regulatory T cells. This selectivity has long been considered a major hurdle in cytokine therapy development.

At ASCO 2026, Innovent presented preliminary proof-of-concept data evaluating IBI363 in combination with platinum-based chemotherapy as a first-line treatment for advanced NSCLC. The study demonstrated encouraging efficacy signals alongside a manageable safety profile.

More notably, updated Phase I follow-up data in immunotherapy-resistant NSCLC showed durable survival benefits in patients with historically limited treatment options. Investigators reported sustained anti-tumour activity and clinically meaningful survival extension, reinforcing the therapy's potential role in overcoming checkpoint inhibitor resistance.

The programme's international significance was further reinforced by Innovent's collaboration agreement with Japanese pharmaceutical company Takeda. Signed in late 2025, the partnership included global co-development and commercialisation rights for IBI363, signalling growing international confidence in Chinese-origin innovation.

Kelun-Biotech Advanced the ADC Revolution

Another major highlight at ASCO 2026 came from Chengdu-based Kelun-Biotech, which presented registrational data for sacituzumab tirumotecan (sac-TMT), a TROP2-targeted antibody-drug conjugate rapidly emerging as a major contender in lung cancer treatment.

Sac-TMT combined a humanised anti-TROP2 monoclonal antibody with a proprietary bifunctional linker and a potent topoisomerase I inhibitor payload. The drug's engineering was designed to maximise tumour-targeted payload delivery while maintaining systemic tolerability.

At the conference, Kelun-Biotech unveiled results from the Phase III OptiTROP-Lung05 study, the first registrational trial demonstrating significant survival improvement using an ADC combined with checkpoint inhibition in first-line NSCLC.

The study enrolled 413 patients with previously untreated locally advanced or metastatic NSCLC who were PD-L1 positive and EGFR/ALK wild-type. Patients were randomised to receive either sac-TMT plus pembrolizumab or pembrolizumab alone.

Results showed a substantial progression-free survival benefit for the combination arm, with median progression-free survival not yet reached compared with 5.7 months for pembrolizumab monotherapy. The combination also achieved a significantly higher objective response rate and demonstrated a positive overall survival trend.

The findings were widely viewed by oncology experts as potentially practice-changing, particularly for patients with intermediate PD-L1 expression levels where treatment optimisation remains an active area of investigation.

Kelun-Biotech's progress also reflected China's growing leadership in ADC technology, an area in which Chinese companies have increasingly differentiated themselves through linker optimisation, rapid clinical execution, and "bio-better" engineering approaches.

South Korean Companies Expanded Their Global Oncology Presence

ASCO 2026 also witnessed a coordinated surge of clinical data presentations from South Korean biotechnology and pharmaceutical companies. At least five Korean firms presented oncology trial updates across immunotherapy, ADCs, and targeted therapies.

Industry observers noted that South Korea's biotechnology ecosystem is increasingly recognised for advanced biologics engineering, cell and gene therapy manufacturing, and blood-brain barrier penetration technologies.

One of the clearest signs of international validation came through recent strategic partnerships between Korean innovators and multinational pharmaceutical companies. A notable example was the multibillion-dollar collaboration between GSK and ABL Bio focused on next-generation blood-brain barrier delivery platforms.

Korean companies also demonstrated strengths in sophisticated manufacturing infrastructure and translational research capabilities, enabling them to compete more aggressively in global oncology development.

Japan Strengthened Regional Innovation Networks

Japanese pharmaceutical companies continued to demonstrate strong global integration strategies throughout ASCO 2026.

Eisai presented expanded clinical evidence supporting lenvatinib across multiple established oncology indications. Earlier in 2026, the company also acquired exclusive Japanese commercialisation rights to serplulimab, a novel anti-PD-1 antibody developed by Shanghai Henlius Biotech. The agreement reflected a growing trend of Japanese companies incorporating Chinese-developed assets into global oncology portfolios.

Meanwhile, Daiichi Sankyo maintained its strong position in the ADC field while expanding its Asia-Pacific innovation partnerships. The company entered a collaboration with Shanghai-based ATLATL Innovation Centre to strengthen regional technology sourcing and research collaboration.

Japanese pharmaceutical companies continued to play an important role in integrating Asian innovation into the global healthcare ecosystem through manufacturing expertise, commercialisation capabilities, and international clinical development networks.

A Structural Shift in Global Oncology Innovation

The developments presented at ASCO 2026 pointed to a deeper structural transformation in the global oncology industry.

Only a few years ago, most Asian biotechnology companies focused primarily on biosimilars or incremental variations of established therapies. By 2026, many had progressed to leading development of first-in-class mechanisms, generating registrational survival data, and securing large-scale global licensing agreements.

Several factors accelerated this transformation. Access to venture funding and government-backed investment strengthened Asia's biotechnology infrastructure, while accelerated regulatory pathways introduced by agencies such as China's National Medical Products Administration supported faster oncology development.

Asia's large patient populations also enabled rapid clinical trial recruitment and broader biomarker-driven studies. At the same time, companies across the region developed specialised technological advantages — including Chinese ADC engineering, Korean blood-brain barrier technologies, and Japanese manufacturing excellence.

These strengths translated into major commercial activity. Between 2024 and 2025, Chinese biopharmaceutical companies alone secured more than \$30 billion in oncology licensing agreements with multinational pharmaceutical firms.

Implications for Global Cancer Care

Beyond commercial success, the rise of Asian oncology innovation carries important implications for global health equity and patient access. Asian companies are increasingly developing therapies with regional disease biology and affordability considerations in mind. Many are pursuing manufacturing and pricing strategies designed to improve accessibility, particularly across emerging healthcare markets.

Experts at ASCO 2026 also emphasised the importance of greater diversity in clinical trials. Asian populations account for a substantial proportion of the global cancer burden, yet historically remained underrepresented in pivotal oncology studies. The expansion of high-quality research infrastructure across China, South Korea, Japan, and Singapore has begun addressing this imbalance.

ASCO 2026 Signalled a New Era

The presentations delivered at ASCO 2026 represented more than a successful conference showing for Asian biotechnology companies. They marked a broader inflection point in the global oncology landscape. For the first time at a major international cancer conference, Asian-developed therapies occupied centre stage not as alternatives to Western innovation, but as leading innovations in their own right. From first-in-class immunotherapies and next-generation ADCs to global licensing partnerships and registrational survival data, Asian biotechnology companies demonstrated that oncology innovation had become truly global. As healthcare systems worldwide evaluate these emerging therapies, ASCO 2026 may ultimately be remembered as the moment when the centre of gravity in cancer drug development decisively expanded eastwards.

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