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Asia bioscience grows 11 percent, crosses $150 bn

June 21, 2013 | Analysis | By Nandita Singh



During the year 2012, the bioscience industry in the Asia Pacific region clocked $154.40 billion in revenues, recording a double-digit growth of 11.07 percent over $139 billion of 2011. Around 45 percent of this growth came from China and almost 30 percent from India.

The Top 20 companies in AsiaÃ?Â contributed over 60 percent of the publicly listed companies' revenue of $86.87 billion. And the fastest growing 50 companies contributed $31 billion to the overall revenue. Here is the full list of Asia's Fastest 50 companies.Ã?Â

However, China witnessed a slow pace of growth in 2012, with the industry in the country growing about seven percent, largely aided up by the country's Top 20 companies. The bioscience industry in India, driven by pharmaceutical exports, grew at almost 20 percent, way ahead of India's single digit gross domestic product (GDP) figure.

Although Indian companies such as Ranbaxy LaboratoriesÃ?Â and Sun Pharma ran into trouble with the US FDA on quality compliance, they were quick to address the issues. In fact, Ranbaxy had grown by almost 23 percent in 2012 to claim rank five in the Asia list of Top 20 companies, which is an improvement over its rank seven from the last year. China is catching up fast by improving regulatory compliance in the country. China is going to ensure consistent quality in line with global GMP standards and will not lag behind in the coming years.

In India, China, and Australia, the policy on various fronts has come under stringent review. Almost all the countries have included pro-generics initiatives in their respective healthcare budget plans and expenditures. This is expected to give the industry a further boost. It looks good from here on.

biospectrum-asia-top-20-survey-percentage-growth-of-firms-by-country

Post the global slump impacting Asia since 2009, the industry shows signs of promising recovery across geographies. Among the trends to watch out for, will be an upswing in patient benefits and an increased investment in R&D by the companies and of course, market consolidation will continue.

Also read: Country performances based on the total revenue generated
Rank 1 - China
Rank 2 - India
Rank 3 - Australia

The number of billion dollar companies is swelling in Asia Pacific. Moreover, the private companies' scenario continues to remain vibrant, aided by governments' support in terms of infrastructure, grants and funding. The countries to watch out for in

the future are Taiwan and Malaysia, where the government has undertaken huge initiatives to improve infrastructure for the bioindustry.

Read in-depth analysisÃ?Â of the life science industry from the follwing countries:

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