

CPhI Japan set to begin tomorrow

21 April 2015 | News | By BioSpectrum Bureau

CPhI Japan set to begin tomorrow



Singapore: CPhI Japan, organized by UBM EMEA, is set to begin at the Big Sight Exhibition Center, Tokyo, Japan, from April 22-24, 2015. In its 14th consecutive year, CPhI 2015 will see the event co-located with ICSE, BioPh, InnoPack and P-MEC, in conjunction with LABWorld.

Examining the market, CPhI forecasts that the next wave of Japanese growth will be driven primarily by the recent uptake of generics and the pharma economy will soar to a value of \$166 billion by 2023. Collectively, this means that the Japanese pharma economy is shifting away from being a domestically dominated market, with companies now utilizing a more open, internationally collaborative approach.

Within the country there is a dual strategy emerging, with big pharma still maintaining the vast majority of the market through high-value, innovative drugs. In fact, this focus on big pharma has resulted in Japan's status as the third largest producer of patented drugs.

Over the next few years, Japanese companies will be responsible for some of the biggest breakthroughs in healthcare. The Government support for the industry and its reimbursement model continues to make this event a huge attractive market for the development of new drugs.

However, CPhI indicates that this dynamic is shifting, as the organization observes an increased use of generic drugs which will act as the key contributor for future growth and will gradually help reduce the overall healthcare cost for the country, presenting opportunities for a new type of market entrant.

CPhI Japan 2015 provides valuable insights into the country's market rules, regulations and trends. Therefore, it plays a crucial role in facilitating new business opportunities for both domestic and international companies.

CPhI also indicated that the event this year is now the largest pharmaceutical gathering in Japan, with an estimated 17,500 plus visitors and over 500 exhibiting companies expected, building on last year's numbers of 17,275 and 400 respectively. Reflecting on the increasing internationalization of the market, CPhI Japan is also expanding its global presence, with 30 plus countries due to be represented in 2015.

2015 CPhI Japan highlights include: extensive program of seminars, conferences and workshops across the 3-day event; mobile app showing exhibitor list; floor plan and schedule on the go; Buyer Appointment System enabling buyers to discover and set up meetings with new suppliers in an effective and efficient way.

Commenting about the event, Erik Heemskerk, Brand Director at CPhI, said, "Japan is the second largest pharma market in the world and remains incredibly important to the pharmaceutical industry with many new patented products being developed within the country - it's truly a hotbed of innovation. In the future, there will also be huge opportunity regarding Japan's lower consumption of generics when compared to the majority of major markets, which is hugely advantageous for big pharma who have capitalized on this over the last decade."