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World's largest pharma event opens in Shanghai

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Singapore:Ã?Â Literally all the roads led to the swanky National Exhibition and Convention Center (NECC), Shanghai as over 200,000 pharma industry executives from over 140 countries made a beeline to the giant meeting place amidst heavy rains early Friday morning.

More than 6,800 exhibitors have set up their stalls over 290,000 sq. meters at this gigantic convention center near the old Shanghai international airport. The event, organized by Reed Sinopharm Exhibitions, combines three leading industry events---CMEF, PharmChina and API China--- for the first time, said Reed Sinopharm managing director Ms Hu Kunping.

The massive inflow of visitors overwhelmed the infrastructure, the newly build NECC, which is the world's largest convention center, and thousands of visitors had to walk the last mile getting off from their stranded vehicles to reach the venue amidst summer rains.

Organizers said more than 10,000 international buyers and delegations have taken up huge space in the exhibition halls. The event theme, *"Where the world of pharmaceutical and medical industries converge"* is expected to begin a new chapter in China's healthcare industry. The nation expects healthcare to emerge as important as the automotive and manufacturing sectors as another key driver of China's economy in the near future.

The accompanying conference, Healthcare China 2015, kicked off with a key note by influential policy maker, Mr He Wei, deputy chairman of Chinese Peasants and Workers Democratic Party Central Committee. Other key speaker was Mr Li Jiange, director of Tsinghua PBCSF. Some of the discussion at the pre-lunch session centered on the key healthcare initiatives of the government and investments in the sector.

A key government representative was candid stating that the government has to remove many of the restrictions that are hampering the growth of the industry due to outdated regulations. At a panel discussions there were lively discussions on using the latest digital and internet technologies to the hinterland of China and provide healthcare to needy people.

One of the industry leaders noted that China and India will play a key role in combining the benefits of digital and internet technologies in the near future and make healthcare more affordable to all. A US-returned entrepreneur advised eager audiences to make full advantage of the new opportunities in healthcare offered by the vast markets of India and China. He said like the information technology industry, entrepreneurs should not be shy of going to all corners of the world to develop, adapt and use modern technologies.

Chinese government has spent over $511 billion on healthcare in 2013. The Chinese medical technology market in 2013 was valued at $24 billion and posted a 26 per cent growth over 2012.