

Chugai Pharma to set up sales unit in China

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Singapore: With a capital of \$30 million, Tokyo based Chugai Pharmaceutical has announced to establish a wholly owned drug import and sales unit in China in March.

The company said that Chugai Pharma (China) Company will be launched in a special industrial zone in Taizhou in the province of Jiangsu and will be capitalized at \$30 million.

Currently, Chugai Pharmaceutical outsources sales of its drugs exported to China to local drugmakers and wholesalers.

The company decided to handle sales on its own through the new unit because demand for pharmaceutical products is expected to grow due to China's increasing population and rapidly aging society