

Novartis inaugurates its \$1 bn research center in China

06 June 2016 | News | By BioSpectrum Bureau

Novartis inaugurates its \$1 bn research center in China



Singapore: Swiss pharma giant Novartis has recently inaugurated its huge \$1 billion research center in China. This is the company's third global facility, located in Shanghai and it will focus on research and development. The seven-building campus is located on the outskirts of Shanghai and has a capacity of 1,300 employees, including a fitness center and on-site restaurants.

Speaking to a leading news agency, the company's CEO, Mr Joe Jimenez said, "The commitment that Novartis is making in China is bigger than anybody else in the industry. We expect Shanghai to ramp up relatively quickly in terms of drug discovery."

Mr Jimenez added, "We're treating this as a truly global R&D center. The first drug for us that was fully discovered in China is about to enter into the clinic. It's a drug for liver fibrosis. And that's going to be a global drug." He also added that China has made a commitment to build a domestic pharma industry and are spending about \$200 billion a year on research and development--second only to the US. "They churn out 30,000 PhD's a year in science and engineering," he said--far more than the US or Europe.

The third major center, after Basel, Switzerland and Cambridge, Massachusetts, will further focus on diseases more prevalent in China, such as lung, liver and gastric cancer. "China has the potential over the next 10 years to become a major force in global pharma," Mr Jimenez said on the eve of the opening. Addressing the recent slowdown that has brought

China's sales growth down to single digits, he cited the example of the US and western Europe economies that are "growing at maybe 2 to 3 percent."