

## Biotech A Prominent Focus of China's 12<sup>th</sup> Five-Year Plan

Revenues from biologics are skyrocketing in China, posting an annual growth rate of 32.2% from 2006-2010; the country's total healthcare expenditures are also growing annually at a double digit rate *per capita* ([Deloitte](#)). Recognizing the country's great potential for sustained growth and world leadership in the biotech industry, **the Chinese government is sparing no expense to put Chinese companies and innovation on the map.**

Biotechnology figures prominently in the 12<sup>th</sup> Five-Year Plan—China's blueprint for strategic economic growth and investment in industry from 2011-2015. The plan highlights seven emerging industries that could transform China's economy and drive growth. As one of the plan's pillars, **the biotech industry will receive a large slice of the \$1.7 trillion pie the Chinese government has allotted for the plan's implementation.** China's Minister of Health recently announced that the country will spend an additional \$11.8 billion to advance biopharma innovation from 2016-2020, as the country looks forward to its 13<sup>th</sup> Five-Year Plan.

These investments will help China meet its ambitious goals for the biotech industry such as doubling the number of people who work in biotech and creating a talent infrastructure capable of producing Nobel-level scientists by 2020. Want to read more about China's 12<sup>th</sup> Five-Year Plan? Check out this [article](#) in *McKinsey Quarterly*.

How can these massive government investments enhance your company's emerging market strategy? **Attend the [BIO Convention in China](#) October 24-25 in Shanghai for an in-depth look at the industry's structure and strategic opportunities.**



In its second year, the BIO Convention in China will bring together executives from biotechnology, pharmaceutical companies and investment firms from North America, Europe and Asia to meet and explore business opportunities with China's emerging biotech and rapidly expanding pharmaceutical sectors. To learn more about BIO China and to register for the event, go to [bio.org/biochina](http://bio.org/biochina)

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