

CHINA CROSSROADS

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Biopharma in China: Big Bubble or Global Potential?

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Since 2016 the biopharma sector in China has been growing tremendously. The sector has attracted billions of dollars of investment, and hundreds of biopharma companies have been set up. Since 2022 however there is a global downturn in the market which has hit China especially hard. Real innovation with global potential will be the future. Are Chinese biopharma companies ready for this, and what are the challenges? Can China really become a global player in biotech innovation, or will it be destined to keep a 'me too, me better' strategy? Will big pharma be pushed out of the market, or will they always have their place in China? We will discuss current trends and insights, the challenges and opportunities for MNCs and China biopharma companies, and the industry's future.

[Ben Wu](#) is Healthcare Partner at Agio Capital, a Belgium based advisory firm operating both in Europe and China. He has 30 years of experience in the biopharma industry, holding various senior executive positions in the Asia Pacific region. Immediately prior to joining Agio Capital, Mr. Wu was the founding CEO of Citrine Medicine from 2019 to 2021 to make therapies for rare diseases available and accessible to patients in China. Prior to joining Citrine Medicine, Mr. Wu was the Head of Rare Diseases at CANbridge Pharmaceuticals (1228.HK) from 2017-2019 responsible for establishing the company's rare disease unit to become a leading rare disease company in China. Mr. Wu first joined Sanofi-Genzyme in 2008 to pioneer the company's efforts in expanding into Hong Kong, Southeast Asia, Taiwan and China. Mr. Wu was the general manager at Sanofi-Genzyme in China from 2012-2015. Prior to joining Genzyme, Mr. Wu spent over 14 years at Johnson & Johnson. Mr. Wu is a registered pharmacist in Canada and holds an MBA from the University of British Columbia.

[Sven Agten](#) is Asia-Pacific President of Rheinzink. Sven has been living and working in China since 2004. At the age of 24, he moved to China's most northern province of Heilongjiang, where he started to work as English teacher. In 2008 he set up and managed a Sino-Belgian Joint-Venture cement plant in Tangshan, Hebei province. Five years later after selling the entity, he returned back to Belgium to pursue an MBA and after graduation became APAC President of Rheinzink. Since Sven has held various management positions in different regions, lived in smaller and large cities, speaks fluent Chinese, and is married to a Chinese, he has developed a unique perspective on China. He is the author of [So schafft man China](#) (2018) on economic and social trends in China and [Adventures in the Chinese Economy: 16 Years from the Inside](#) (2021).

[China Crossroads](#) hosts talks on all topics related to China, including business, foreign policy, and other areas as they relate to China, the idea being that China is both already a "crossroads" of the world and itself at a "crossroads" in terms of its future global influence. For more information, contact Frank Tsai at editor@shanghai-review.org.