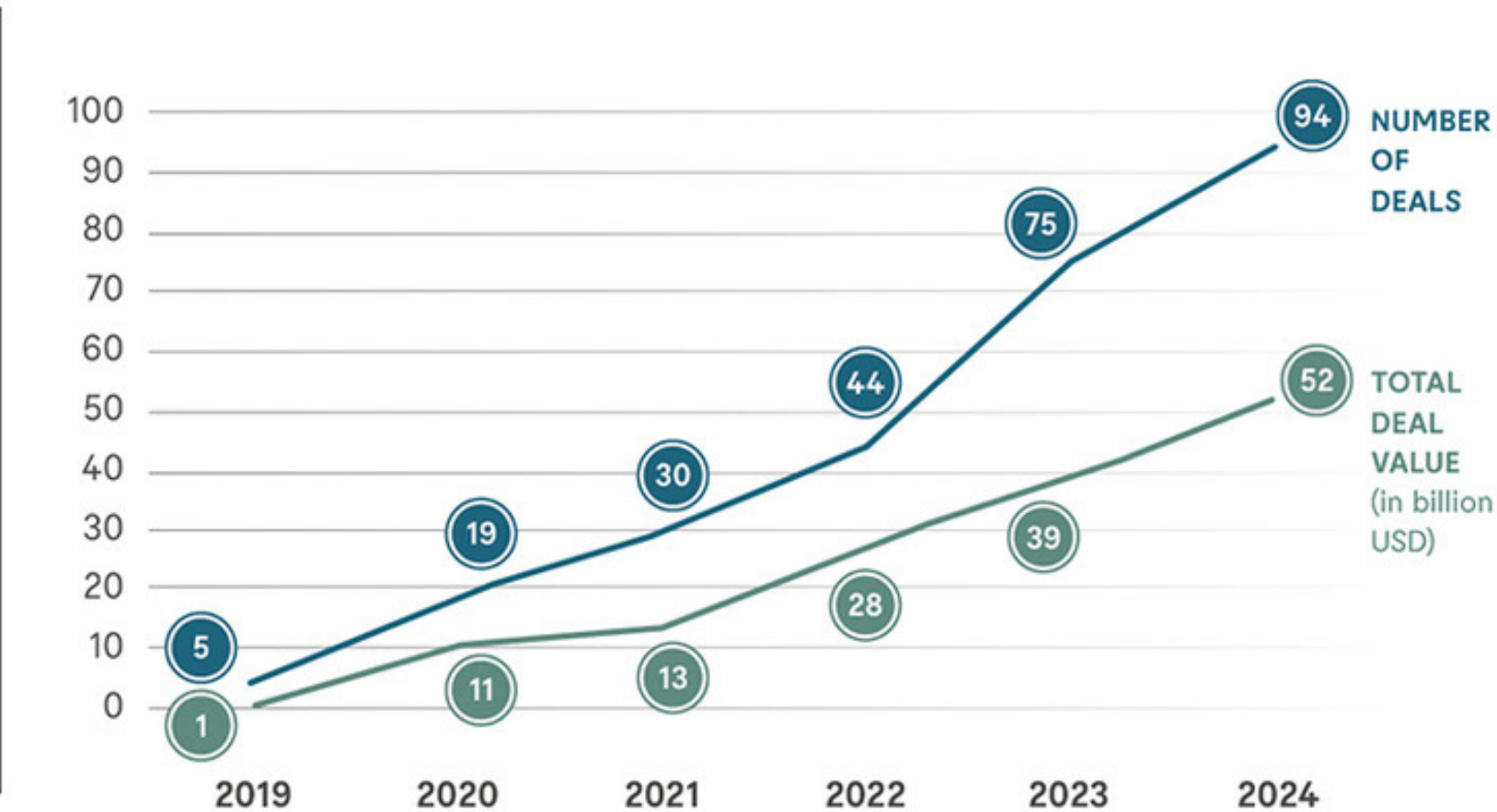


# China's biopharma innovation:

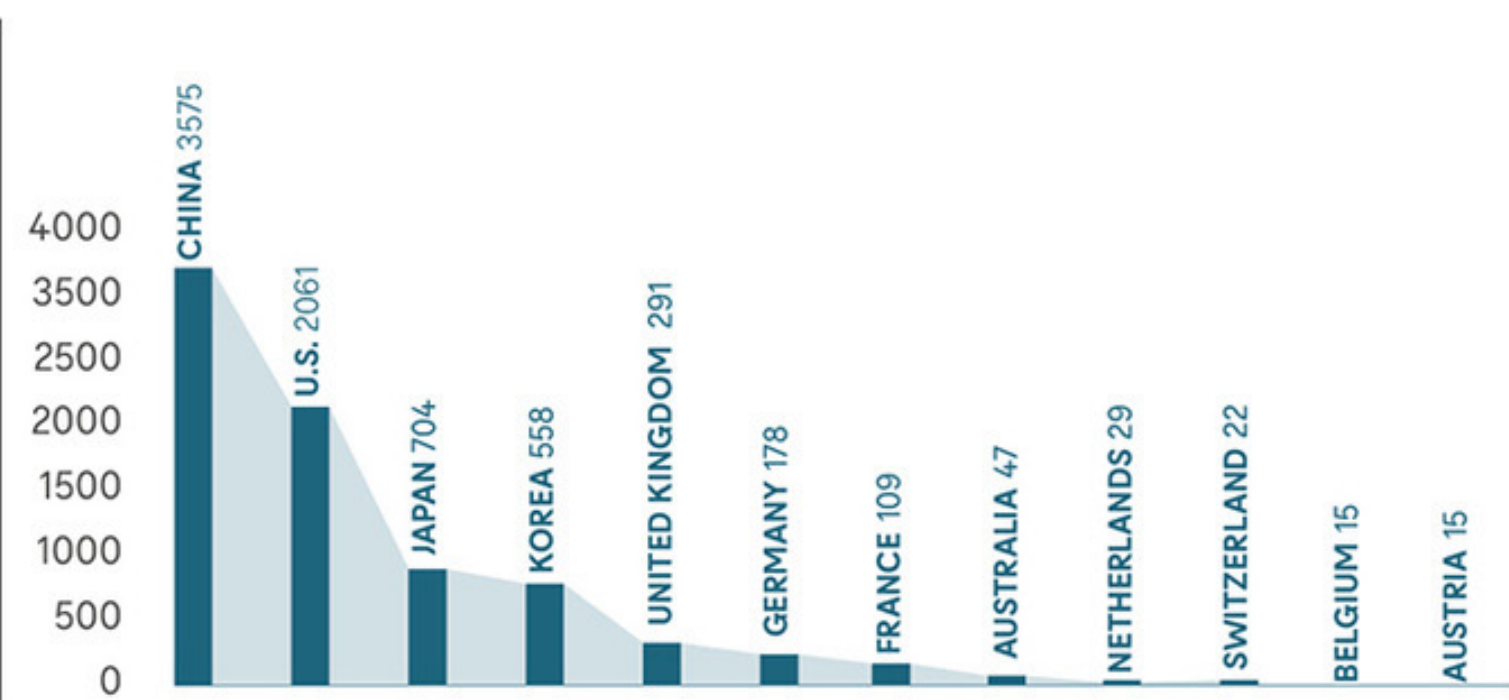
Going global and achieving commercial breakthroughs



Number of innovative drug license-out deals and total deal value (in billion USD in China, 2019-2024)



Global cumulative count of on-going innovative drug projects (up to 2024)



# Weekly Facts & Figures.

- **Global drug deals:** License-outs jumped from 5 in 2019 to 94 in 2024, worth USD 51.9B.
- **Pipeline leadership:** China leads with 3,575 active innovative drug projects.
- **Market boost:** In 2025, the Wind Drug Index rose 20%, Hang Seng Healthcare ETF up 40%.

# What This Means.

"China's biopharma is no longer catching up—it's breaking through. Backed by strong policy and booming global deals, the industry is now setting the pace worldwide."



**Weiqing Zhu**  
Consultant



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