

“A positive trend is expected in 2021, as the life sciences sector emerges through the impact of COVID-19, and, concurrently, develops innovative solutions for several diseases and disorders.”



- KV Subramaniam,
President, Reliance Life Sciences, India

market in the shortest possible time frame. It is likely that COVID-19 will continue to be a defining issue for the life sciences industry across the globe in 2021 that will see companies working on robust investment plans in research and development.

Home to nearly 60 per cent of the world’s population, the Asia Pacific (APAC) region with its diverse demography and economies, needs urgent intervention from the respective governments and industry to invest further. Innovative medical research, availability of rapid and flexible supply and access to medicines are the need of the hour to ensure continuity of care to people who might need it in case of a future pandemic.

“The pandemic has forced us to find alternative ways to deliver healthcare, accelerate research and development. COVID-19 has also forced healthcare companies to become faster and more agile. While we witnessed the speed at which the pandemic spread across the world, we also saw the breakneck pace at which scientific progress can move when all of us are working together to tackle significant healthcare challenges. It has never been clearer to us that we need to be more than just a supplier and manufacturer of medicines and devices”, says Ryan Harper, General Manager, Roche Pharma Singapore.

For instance, Korean government plans to spend a total of 2.2 trillion won on developing new medicines until 2030. In particular, the Ministry of Science and ICT plans to spend 31.7 billion won on COVID-19 treatment and vaccine development in 2021 and 10.2 billion won to acquire technology to respond to new infectious diseases. Additionally, 36 pharmaceutical companies and five venture capital firms, including Samsung Biologics Co. and Celltrion Inc., have announced a combined 10 trillion won

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“Australia’s record investment in 2021 in health includes \$20 billion medical research future fund (MRFF) that has reached maturity to deliver life-changing research, with \$424.3 million in new grants programmes and opportunities, and \$2.3 billion investment in COVID-19 treatments and vaccines amongst others.”



- Gregory Andrew Hunt,
Minister of Health and Aged Care,
Government of Australia

“While the healthcare delivery systems have greatly benefitted from welcoming technology, we see a similar effect in the pharmaceutical industry as well. Pharmaceutical companies have begun to embrace technological solutions to expedite drug manufacturing activities. This is especially fundamental at a time where the pandemic has required a vaccine as quickly as possible.”



- Poh Hwee Tee,
Managing Director, Singapore and
Asian Emerging Markets, Novartis, Singapore