

Pharmaceutical and Biotech sector in Singapore

Singapore aims to grow its BMS output to 12.5 billion by 2015, which is well on track with ongoing public and private sector investment

Introduction

As the UK's largest trading partner in South-East Asia, Singapore is designated one of UKTI's High Growth Markets. The country is currently the UK's 12th largest goods export markets outside the EU, with UK exports in 2011 amounting to £3.6 billion, up 11% from 2010. Singapore was, as of 2010, also the UK's 5th largest services export market outside the EU, worth £3.7 billion. Today, the UK is Singapore's 5th largest foreign direct investor with over 700 UK companies based there. Ranked first globally by the World Bank in terms of the 'Ease of Doing Business', Singapore is an ideal springboard into the SE Asian market.

Opportunities

Singapore embarked on its Biomedical Sciences (BMS) initiative in 2000 to develop the pharmaceuticals, biotechnology, medical technology and healthcare sectors, as part of its move to a knowledge based economy. Since then, the BMS sector has grown rapidly, and it is now the second-largest manufacturing cluster, with nearly 90% of the output from pharmaceuticals, followed by medical devices. The manufacturing sector contributes to a quarter of Singapore's economy.

The Biomedical Science (BMS) sector is driven by two key bodies, the Agency for Science, Technology and Research (A*STAR), and the Economic Development Board (EDB), with high-level advisory committees to chart its course. The biomedical city, Biopolis, now in its phase IV, locates public and private R&D centres, while Tuas Pharma Park offers shared facilities for pharmaceutical manufacturers. A medical technology cluster in the west will be developed to accelerate its growth. There are now 12 global pharmaceutical and biotechnology companies in Singapore who have invested in over 25 commercial-manufacturing facilities. Another seven plants are set to open in the next three years. The BMS sector is predicted to grow between 5 -10% in 2010.

Pharmaceuticals

Leading pharmaceutical companies such as GlaxoSmithKline, Merck Sharp & Dohme, Schering-Plough, Wyeth, Pfizer, Abbott, Novartis, Lonza have set up large scale manufacturing facilities in Singapore. Fixed asset investments reached £0.6 billion in 2009. Following large scale investment from API manufacturers, Singapore is now focusing on biologics, and has attracted US\$2 billion worth of investments in the last four years, for 6 new plants. A number of pharmaceutical MNCs also have their Asia Pacific HQ in Singapore. Besides sales, marketing and distribution, they also undertake R&D, and six new R&D bases were established in 2009. They also partner Singapore's multi-disciplinary scientific and clinical network to develop new drugs and therapies.

Biotechnology

Considerable investment has been made to nurture and grow the sector. While BMS Phase 1 focused on basic science, Phase 2 is oriented towards moving research from the bench to the bedside. Much of the research is centred in the public sector research institutes, who collaborate with universities and hospitals, in their translational medicine efforts. The main areas of research are stem cells, oncology, immunology, neurology, metabolic disorders, and infectious diseases. The research institutes are helmed by renowned international scientists and are staffed by skilled local and international scientists. There are growing number of local biotech companies involved in stem cell research, drug discovery and diagnostics.

Source: UK Trade & Investment (<http://www.ukti.gov.uk>)

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