Asian Clinical Trial Market Set to Grow

The clinical trial market in Asia is poised to grow at an annual rate of at least 20 per cent over the next five years. TNT, a leading provider of global express and logistics services, revealed this when it announced the appointment of Lim Bee Koong as the Director of Clinical Life Sciences for TNT Asia recently.

A life sciences industry veteran with over 10 years’ experience, Bee Koong will be responsible for spearheading TNT’s growth in the clinical trial sector in Asia. Her focus areas include China, Indonesia, Japan, Korea, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Her appointment reflects the strategic importance TNT places on expanding its operations in the life science industry.

According to Bee Koong, there is still room for the clinical trial and drug discovery market to grow: “As populations live longer, particularly in developed countries, the number of people suffering from chronic illnesses will increase, which in turn fuel a demand for improved and newer medication to be widely and readily available. Consequently, global pharmaceutical sales grew seven per cent to reach US$600 billion last year, with the Asia Pacific region expected to grow by up to 12 per cent annually. We expect to see a corresponding growth of 20 per cent in clinical trials across the region.”

Changing Landscape of the Sector in Asia

Recent developments in countries such as China, India and Japan have led to the burgeoning clinical trial market in Asia. Bee Koong said, “China and India will witness a consistent 20 to 25 per cent growth. As the industry continues to see a need for a larger and wider scope of patient data, the availability of a ready pool of patients in both markets will contribute to their growth.”

Revisions to pharmaceutical regulations and tighter patent laws have also made it easier to conduct clinical trials in India, making it the fourth largest drug market in terms of volume. At present, clinical trial logistics is worth $16 million. This makes it one of the fastest growing sectors of India’s $8.5 billion a year pharmaceutical industry.

“Similarly, Japan is growing in tandem with the industry. Traditionally, the country has always had a stringent drug approval process which has resulted in the absence of 25 per cent of the world’s top 100 drugs from the country. Yet, a boost in demand for such drugs has prompted the government to adopt a more flexible approach to relax its data requirement rules for drug registration,” added Bee Koong.

This follows the recent announcement by TNT which estimates that the clinical trial market in Japan, which was expected to be worth more than $27 million in 2004, is now expected to grow almost seven fold to $180 million by 2010.
Well-positioned for Growth

Bee Koong’s appointment will complement TNT’s strategy for further expansion in the region. She will work closely with Steve Stine, who heads the Life Science Medical sector for TNT in Asia, to provide a full suite of innovative supply chain solutions for the booming life science sector.

Bee Koong added, “The continued growth in Asia has certainly benefited the whole industry. Globally, the industry will continue to grow at a healthy rate of at least five percent over the next five years.”

Bee Koong brings with her extensive expertise in different areas of the healthcare sector. This includes technical education, sales and marketing, product and business development and strategic planning, as well as industrial experience in areas such as clinical diagnostics and hospital and pharmacy supplies in critical care, oncology and the operating theatre.

Bee Koong’s appointment, coupled with more than 12 years of expertise in the healthcare industry, further strengthens TNT’s ability to respond to rapid market growth. The company currently handles close to a million clinical samples globally each year.

TNT holds a market leading position of the industry in Singapore, Australia, Hong Kong, Japan, Taiwan, Korea, India and Thailand. On a global level, it has a total of six Regional Life Sciences Centres of Excellence located in Singapore, Tokyo, Geneva, Edinburgh, Sydney and Johannesburg.

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