

Chinese Commerce Minister Meets Pharma Executives to Promote Foreign Investment

China – Pharma

Chinese Commerce Minister Wang Wentao met with executives from major multinational pharmaceutical companies and PhRMA in Beijing to discuss the regulatory environment and investment opportunities in China. The dialogue highlighted the priorities of the 15th Five-Year Plan, including biopharmaceutical innovation, stronger intellectual property protection, and greater regulatory transparency, while reaffirming China's commitment to attracting foreign investment in its rapidly growing pharmaceutical market.



Beijing, March 21, 2026 – Chinese Commerce Minister **Wang Wentao** convened a high-level dialogue with senior executives from major multinational pharmaceutical companies and representatives from the **Pharmaceutical Research and Manufacturers of America (PhRMA)** in Beijing. Attendees included leaders from **Novartis, AstraZeneca, Roche Group, Boehringer Ingelheim,** and **Organon**. The discussions focused on the development, regulatory environment, and investment opportunities for foreign pharmaceutical firms in China.

The meeting underscored China's commitment to fostering a business environment conducive to foreign investment, consistent with the objectives of the country's **15th Five-Year Plan**. The Plan explicitly prioritizes a "health-first" development strategy, designates biopharmaceuticals as an emerging pillar industry, and emphasizes intellectual property protection, policy transparency, and regulatory efficiency.

Officials highlighted that China's pharmaceutical market now ranks as the world's second largest, accounting for approximately 30% of global innovative drug R&D. Recent expansions by multinational firms, including **AstraZeneca, Eli Lilly,** and **Haleon**, demonstrate continued confidence in China's strategic value for global pharmaceutical operations.

In addition to market opportunities, discussions addressed ongoing efforts to improve the legal and regulatory framework for foreign pharmaceutical investment. Minister Wang reiterated China's commitment to enhancing intellectual property protections, clarifying policy guidelines, and facilitating transparent, efficient regulatory processes—critical factors for ensuring compliance with both domestic and international health law standards.

The high-level meeting coincides with broader governmental efforts to reverse declining foreign direct investment, including expanded incentives such as tax reductions and preferential land-use arrangements for eligible sectors. This initiative aligns with China's broader policy objective of integrating multinational companies into its evolving healthcare and biotechnology ecosystem, ensuring that international partnerships contribute to national public health goals.

Participants expressed optimism regarding the prospects for deeper engagement and collaboration. They recognized China's increasingly central role in global pharmaceutical innovation and underscored their commitment to introducing cutting-edge products and technologies to support the Healthy China strategy.

Stay tuned for our upcoming analysis of the 15th Five-Year Plan and its implications for the pharmaceutical market.



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