

Report on the Chinese Biomedical Industry 2019-2023

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Abstracts

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The biomedical industry is a combination of the biotechnology industry and the medical industry. While the Chinese biomedical industry was created much later than that of other countries, the industry has become a main consumer market due to advancements in technology and increasing living standards, with many biomedical companies relocating to the Chinese market.

Medical reforms in the country have caused the biomedical industry to become a key part of the Chinese government's plans. The biomedical industry is expected to welcome an extended period of growth in the following years, with the industry achieving a scale of XX billion CNY in 2018 and expected to achieve of a scale of XX billion CNY in 2023. The aging population, the increased demand for improved healthcare and increased spending are expected to become some of the key drivers of growth in this market.

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