

Japan Healthcare Outlook Report, 2022

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Abstracts

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Japan's pharmaceutical market is one of the world's biggest, with a value of around \$95 billion, as per country's Ministry of Health, Labour and Welfare (MHLW). Japanese firms have a particularly strong standing in their home market, making up six of the country's top ten pharma companies. Moreover, Takeda, Daiichi Sankyo, and Chugai are now significant global players in pharmaceutical market.

DelveInsight's, "Japan Healthcare Outlook 2022," report provides comprehensive insights about healthcare scenario, regulatory policies and reimbursement landscape in Japan. The report also identifies key trends in the healthcare market and provide insights into the demographic and healthcare infrastructure of the country. Along with this the report also provides a brief look into the trends and segmentation of the pharmaceutical and medical devices market of Japan.

As per DelveInsight analysis, most major drug makers regard Japan as second to Europe in terms of strategic prioritization. With the Japanese government supportive of the generic drugs, the pharmaceutical outlook of the country is positive. As of 2020, the generics represent 80% of the total market. Over 35% of prescription drugs in Japan are imported from the USA, and this demand is expected to increase as the country has a rapidly aging population, demanding new medicines for associated conditions.

Japan Healthcare Outlook

Japan is an island country of East Asia in the northwest Pacific Ocean. It borders the Sea of Japan to the west and extends from the Sea of Okhotsk in the north to the East China Sea and Taiwan in the south. It has a population of 126 million, distributed on a territory of 377,915 square kilometers. In 2019, real GDP growth for Japan was 0.7 %.

Since the establishment of the universal health insurance scheme in 1961, Japanese citizens have enjoyed a generous system under which the insured members have freedom to access health care facilities and a wide range of medical services for a relatively low co-payments.

The Japanese administration system comprises three levels: central government; 47 prefectures; and 1,718 municipalities. The national health policy is implemented through local governments. Most basic health and welfare services, such as those for mother and child and the elderly, are provided by municipal government.

Japan Industry Overview Chapter

Pharmaceutical

Japan is considered to be the second largest mature pharmaceutical market in the world in terms of revenue. Japan's pharmaceutical market value is set to grow in future, driven by new product launches and the healthcare burden of the country's aging population. However, Japanese government's promotion of generic drugs, its biennial pricing review system, and the depreciation of the yen against the dollar will be limiting factors. In January 2019, the UK Medical Research Council and the Japanese Agency for Medical Research began collaborating on a project focused on R&D for chronic degenerative and incurable diseases.

Japan has strong potential in pharmaceutical, with renewed opportunities for international contract service providers, generics and finished drug manufacturers as well as domestic manufacturers to become the local manufacturing arms of international firms. The government of Japan has introduced the Act on the Safety of Regenerative Medicine and revised the Pharmaceutical and Medical Device Act (PMD Act) in 2014. This has increased the number of product approvals in regenerative medicine in the country. Besides, the country has taken various initiatives to encourage foreign companies to invest in regenerative medicine.

Medical Device

The Pharmaceutical Affairs Law (PAL) covers regulations on pharmaceutical, medical devices and cosmetics. The Pharmaceuticals and Medical Devices Agency (PMDA) is Japan's regulatory authority. It is subordinate to the MHLW. The Japanese government has taken various measures to strengthen its medical device industry by allocating research funds for medical R&D.

Japan is an economic powerhouse, and its medical device market is one of the biggest in the world. The Japanese medical device industry was valued at \$28.1 billion in 2016 and is projected to grow steadily in 2020.

Japan has a robust domestic manufacturing market. Many major Japanese producers are well-known outside Japan. Yet, the majority of the medical devices used in the Japanese healthcare system are imported from other markets. Despite Japan's reputation as a hub of technological innovation, there is still opportunity for foreign manufacturers in the medical device sector. The foreign manufacturer are attracted mostly due to a large segment of population below 65 years of age which needs devices in cardiology, pacemakers, orthopedic implants, home care, preventative care among others.

Foreign manufacturers can also expect hefty competition from domestic manufacturers. Japan is home to leading consumer technology companies that also design medical devices. The greatest competition is in diagnostic imaging, therapeutic and surgical equipment, monitoring systems, home therapeutics, dialyzers, and endoscopes.

Apart from this the report covers some latest information on COVID 19 update and future of healthcare technology in Japan.

Japan Healthcare Assessment Chapter

This chapter contains the statistical information containing, number of hospitals, number of beds, number of pharmacies, life expectancy of male and female, Immunization coverage for Hepatitis B and Measles, environmental health (PM 2.5 and CO2 Emissions), number of physicians, nurses, dentists and pharmacists, healthcare expenditure, healthcare expenditure as share of GDP, out of pocket expenditure, pharmaceutical import and export, Gross Domestic Product, Inflation, Unemployment, trade associations and trade fairs in Japan.

Japan: Market Access

Market access section of the Japan Healthcare Outlook report contains information on how to penetrate the pharmaceutical and medical device markets in terms of setting up manufacturing unit, import export licensing, regulations pertaining to patents, trademarks, clinical trials, advertising, pharmacy regulation, labelling and packaging. It also covers detail about healthcare insurance and reimbursement policy.

The Japanese regulatory process can be lengthy and expensive. Regulations and documents are published almost exclusively in Japanese and the PMD Act imposes strict requirement and clinical standards for foreign manufacturers. An experienced regulatory partner with a presence in Japan is essential. As such, large corporations with the resources to push through the regulatory process already have a strong hold on the Japanese market.

The Price Maintenance Premium (PMP) system, which was implemented in 2010 with the goal of creating a stable and reliable pricing situation for innovators, was changed drastically by the Ministry of Health, Labour and Welfare of Japan. As a result, opportunities to command a higher price based on higher levels of innovation are also shrinking, with a more narrow definition used to determine which products can command a premium. In 2018, only 560 products met these criteria, compared with 823 in just two years previously.

Japan: PESTLE Analysis

The report covers a thorough analysis of the country through PESTLE analysis tool and give political, economic, social, technological, legal and environmental aspects of healthcare industry.

Report Highlights

- Overview of the pharmaceutical and medical device markets

- An insightful review of the reimbursement and regulatory landscape, covering the healthcare reimbursement process, regulatory agencies, and the approval processes for new drugs and medical devices

- Detailed analysis of the political and economic environment, including economic indicators, demographics, healthcare infrastructure and healthcare expenditure

- An overview of the opportunities for and challenges to growth in the healthcare market

Japan Report Insights

Japan – Healthcare Outlook

Japan – Healthcare Assessment

Japan – Market Access

Japan – Healthcare Market Perspectives

Japan – Analyst Views

Key Questions

What are business strategies and trends shaping and driving the Japan healthcare market?

What are reimbursement and regulatory policies, pharmaceutical and medical device market segments and companies likely to impact the Japan healthcare market in the future?

How to organize sales and marketing efforts by identifying the market categories and segments that present the best opportunities for consolidation, investment and strategic partnership?

How to identify, understand and capitalize on the opportunities and challenges in the Japan healthcare market?

Key Players

Takeda

Daiichi Sankyo

Pfizer

Chugai

Astellas

Otsuka

Merck & Co.

Mitsubishi Tanabe

GlaxoSmithKline

Novartis

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