Gross Margin of Major Companies in China
CRO Industry, 2009-2013

May 2014
STUDY GOAL AND OBJECTIVES
This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES
◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
◆ To complement the organizations’ internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
◆ To help company to succeed in a competitive market, and

METHODOLOGY
Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES
The primary information sources include Company Reports, and National Bureau of Statistics of China etc.
Abstract

China CRO industry has developed rapidly in recent years, registering a CAGR of 27.2% during 2007-2013, of which the market size reached RMB 36 billion in 2013, occupying 10% of global market share.

As China is full of talents, has advantage of relatively low costs and is rich in disease spectrum, the world’s renowned CRO companies, including Quintiles, Covance, Parexel and Charles River, have entered the Chinese market through sole proprietorship, corporation or acquisition, driving the industry towards standardization to some extent.

At present, there are about 500 companies involved in CRO market in China, but only a few of them are operating at scale and in good shape. WuXi AppTec, ShangPharma Corp, Asymchem and Hangzhou Tigermed Consulting Co., Ltd. Are the leading local CRO companies in China, together holding around 15% of China CRO market.

WuXi AppTec is the largest local CRO player in China, making up about 10% of China CRO market; Hangzhou Tigermed Consulting Co., Ltd. is the only local CRO company listed in China, whose revenue has increased at a rate of above 30% annually over the last three years; Asymchem Inc. takes medical CMO as primary business, with its revenue arriving at RMB 542.8 million in 2013, and has embarked on IPO.

In order to share resources and improve overall competitiveness, some Chinese CRO companies are realizing mutual development by creating alliances, such as Alliance of Biotechnology Outsourcing (or ABO, including 38 companies such as Sino Biological Inc. and Pharmaron). In 2013, the revenue of ABO topped RMB 2 billion, up 11% from a year ago, of which RMB 1 billion came from international services.
China Contract Research Organization (CRO) Industry Report 2013-2016 highlights the following:

※ Status quo, market size, competitive landscape, market characteristics and trend of China CRO industry;
※ International environment, industry environment and policy environment of China CRO industry;
※ Operation, development in China and outlook of 5 global and 9 Chinese CRO companies.
1. Overview of Pharmaceutical Outsourcing
  1.1 Definition
  1.2 Classification
  1.3 CRO

2. Overview of China CRO Market
  2.1 Status Quo
  2.2 Market Size
  2.3 Competitive Landscape
  2.4 Market Characteristics
  2.5 Trends
    2.5.1 Improvement of Industrial Chain
    2.5.2 Internationalization of Qualification Certification Standard
    2.5.3 Development Driven by Technical Innovation

3. Development Environment of China CRO Industry
  3.1 International Environment
    3.1.1 Development History
    3.1.2 Development Status Quo
    3.1.3 Industry Status Quo
  3.2 Industry Environment
  3.3 Regional Market
    3.3.1 Beijing
    3.3.2 Shanghai
    3.3.3 Chengdu
  3.4 Policy Environment

4. Key Foreign CRO Companies
  4.1 Covance
    4.1.1 Profile
    4.1.2 Operation
    4.1.3 Revenue Structure
    4.1.4 Gross Margin
    4.1.5 Development in China
  4.2 Parexel
    4.2.1 Profile
    4.2.2 Operation
    4.2.3 Revenue Structure
    4.2.4 Development in China
  4.3 PPD
    4.3.1 Profile
    4.3.2 Operation
    4.3.3 Revenue Structure
    4.3.4 Development in China
  4.4 Quintiles
    4.4.1 Profile
    4.4.2 Operation
    4.4.3 Revenue Structure
    4.4.4 Gross Margin
    4.4.5 Development in China
  4.5 Charles River

5. Key Chinese CRO Players
  5.1 Wuxi AppTec
  5.2 Hangzhou Tigermed Consulting Co., Ltd
  5.3 ShangPharma Corp
  5.4 Venturepharm Laboratories Limited
  5.5 Asymchem
  5.6 Other Companies
    5.6.1 Shanghai Mediclon Inc.
    5.6.2 Sundia MediTech Company Ltd.
    5.6.3 Guangzhou Yushi Medicinal Technology Co., Ltd.
    5.6.4 Guangzhou Boji Medical Biotechnological Co., Ltd.

6. Conclusion and Forecast
  6.1 Size of China CRO Market
  6.2 Operation Comparison of CRO Companies in China
    6.2.1 Revenue
    6.2.2 Net Income
    6.2.3 Gross Margin
• Classification of Pharmaceutical Outsourcing
• R&D Process of New Drug
• Market Size of China CRO Industry, 2007-2013
• Market Share of Major Chinese CRO Companies, 2013
• Sales and Profit of Global Top 10 Pharmaceutical Companies, 2013
• Size and Growth Rate of Global CRO Market, 2006-2013
• Distribution of Major Foreign CRO Companies in China
• Number and Growth Rate of Companies in China Pharmaceutical Manufacturing Industry, 2000-2013
• Revenue and Growth Rate of China Pharmaceutical Manufacturing Industry, 2000-2013
• Total Profit and Growth Rate of China Pharmaceutical Manufacturing Industry, 2000-2013
• Amount of Investment Attraction by Beijing Biomedical Industry, 2008-2013
• Sales Revenue and YoY Growth Rate of ABO, 2010-2013
• Revenue from International Orders and YoY Growth Rate of ABO, 2010-2013
• Initiators of Zhongguancun CRO Alliance (Listed Alphabetically)
• Platform Advantages of Zhangjiang Drug Valley
• List of Major CRO Companies in Zhangjiang Drug Valley
• Policies Concerning China CRO Industry
• Net Revenue and Net Income of Covance, 2009-2013
• Net Revenue of Covance by Business, 2009-2013
• Net Revenue Structure of Covance by Business, 2009-2013
• Gross Margin of Covance, 2009-2013
• Revenue from Services and Net Income of Parexel, 2009-2013
• Revenue from Services of Parexel by Product, 2009-2013
• Revenue from Services of Parexel by Region, 2009-2013
• Structure of Revenue from Services of Parexel by Product, 2009-2013
Selected Charts

- Structure of Revenue from Services of Parexel by Region, 2009-2013
- Net Revenue and Net Income of PPD, 2008-2011
- Net Revenue of PPD by Source, 2008-2011
- Net Revenue Structure of PPD by Source, 2008-2011
- Total Revenue and Net Income of Quintiles, 2010-2013
- Revenue of Quintiles by Product, 2009-2013
- Total Revenue Structure of Quintiles by Product, 2009-2013
- Revenue Structure of Quintiles by Region, 2010-2013
- Gross Margin of Quintiles, 2010-2013
- Net Sales and Net Income of Charles River, 2009-2013
- Net Sales Structure of Charles River by Product, 2011-2013
- Net Sales Structure of Charles River by Region, 2010-2013
- Gross Margin of Charles River, 2009-2013
- Business Areas Distribution of WuXi AppTec
- Net Revenue and Net Income of WuXi AppTec, 2009-2013
- Revenue Structure of WuXi AppTec by Product, 2009-2013
- Revenue Structure of WuXi AppTec by Division, 2012-2013
- Revenue Structure of WuXi AppTec by Areas Where Customers Are Located, 2009-2013
- Gross Margin of WuXi AppTec, 2009-2013
- Gross Margin of WuXi AppTec by Product, 2009-2012
- Net Revenue and Net Income of WuXi AppTec, 2012-2016E
- Revenue and Net Income of Tigermed, 2009-2013
- Revenue Structure of Tigermed by Product, 2009-2013
- Revenue Structure of Tigermed by Region, 2009-2013
- Gross Margin of Tigermed, 2009-2013
Selected Charts

- Gross Margin of Tigermed by Product, 2009-2013
- Gross Margin of Tigermed by Region, 2009-2013
- R&D Costs and % of Total Revenue of Tigermed, 2011-2013
- Revenue and Net Income of Tigermed, 2012-2016E
- Organizational Structure of ShangPharma
- Revenue and Net Income of ShangPharma, 2009-2012
- Gross Margin of ShangPharma, 2009-2012
- Holding and Affiliate Companies of Venturepharm Laboratories
- Revenue and Net Income of Venturepharm Laboratories, 2009-2013
- Revenue Structure of Venturepharm Laboratories by Product, 2009-2013
- Gross Margin of Venturepharm Laboratories, 2009-2013
- Revenue and Net Income of Asymchem, 2011-2013
- Revenue Structure of Asymchem by Item, 2011-2013
- Gross Margin of Asymchem, 2011-2013
- R&D Costs and % of Total Revenue of Asymchem, 2011-2013
- Asymchem's Major Subsidiaries
- Orders Won by Asymchem by Type, 2011-2013
- Proposed Projects with Funds Raised From Upcoming IPO in May 2014
- Revenue and Net Income of Asymchem, 2011-2016E
- Market Size of China CRO Industry, 2007-2016E
- Revenue of Major Companies in China CRO Industry, 2009-2013
- Revenue Growth Rate of Major Companies in China CRO Industry, 2010-2013
- Net Income of Major Companies in China CRO Industry, 2009-2013
- Net Profit Margin of Major Companies in China CRO Industry, 2009-2013
- Gross Margin of Major Companies in China CRO Industry, 2009-2013
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