China Blood Product Industry Report, 2018-2022

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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

The blood product industry in China develops under stimulation of industry policies and downstream demand. The country recorded total lot release volume of 64.11 million bottles of blood products in 2016, representing a year-on-year rise of 20.4%. After high growth in 2016, the lot release decelerated in 2017 due to two-invoice system (one invoicing for “from pharmaceutical company to primary dealer”, and the other invoicing for “from dealers to hospitals”) with full-year quantity standing at 64.29 million bottles, being on a par with the year-ago level.

Human albumin registered lot release volume of 38.95 million bottles and human immunoglobulin (pH4) for intravenous injection 10.07 million bottles in 2017, down 0.9% and 7.5% from a year ago, respectively, largely due to a slow-down in lot release caused by failure of Gansu Institute of Biological Products in disclosing data on lot release volume of blood products and two-invoice system. Meanwhile, the lot release volume of human prothrombin complex, human hepatitis B immunoglobulin (pH4) for intravenous injection, and human rabies immunoglobulin soared by 26.8%, 46.7% and 36.8%, respectively.

There are over 30 blood product manufacturers in a less concentrated industry in China. Among them, China Biologic Products, Hualan Biological Engineering, Shanghai RAAS Blood Products and Beijing Tiantan Biological Products are more competitive, as they have richer blood product lines and adequate supply of raw materials from plasma stations.

In the future, China’s blood product industry will head for the following three aspects:

1. Faster industry integration, higher concentration: over the years, the rising number of M&A cases among Chinese blood product companies gave a boost to industry integration and concentration.

2. Plasma collection volume and number of plasma stations determine position in industry: number of plasma stations has a direct impact on collection volume, and raw material supply of companies directly hinges on collection volume. In current stage, Beijing Tiantan Biological Products Co., Ltd. has completed assets restructuring, and is hopefully to be the bellwether of the industry for it boasts 49 plasma stations, ranking first in the industry.

3. Companies’ more input on research and development of new products is a boon for higher utilization of plasma: Chinese blood product companies are now racing to develop new products, with the aims of stronger comprehensive strength and higher utilization of plasma to reduce waste.

The report highlights the following:

◆Analysis on development of China blood product industry, including policies, status quo, market structure, supply & demand, market size and competitive landscape;

◆Analysis on market segments of China blood product industry, covering human albumin, human immunoglobulin (pH4) for intravenous injection, blood coagulation factor VIII, hepatitis B human immunoglobulin, human immunoglobulin, human prothrombin complex and the like;

◆Analysis on 15 blood product enterprises, including operation, revenue structure, gross margin, R & D investment, blood product business and development strategy;

◆Summary & forecast and trends.

Number of Plasma Stations and Plasma Collection Volume of Major Blood Product Enterprises in China, by Jan 2018

	Number of Plasma Stations	Plasma Collection Volume in 2016	Plasma Collection Volume in H1 2017
China Biologic Products	23 (8 (wholly-owned subsidiary Guizhou Taibang Biological Products), 13 (subsidiary Shandong Taibang Biological Products), and 2 (joint-stock company- Xi'an Hui Tian Blood Products)	About 860 tons	--
Hualan Biological Engineering	24 (15 (the company), 9 (the subsidiary- Hualan Biological Engineering Chongqing)	Over 1,000 tons	--
Shanghai RAAS Blood Products	39 (including 2 under construction, 1 newly approved (Tonrol Bio-pharmaceutical), 3 acquired ones (Tonrol Bio-pharmaceutical))	Nearly 900 tons	--
Beijing Tiantan Biological Products	49 (19 (Chengdu Rongsheng Pharmaceuticals), 3 (Guizhou Zhongtai Biotechnology), 7 (Lanzhou Blood Products), 10 (Shanghai Blood Products), 11 (Wuhan Blood Products)	683 tons	380.51 tons
Zhenxing Biopharmaceutical & Chemical	17 (including 3 under construction)	303.9 tons of plasma was put into production	--
Boya Bio-pharmaceutical Group	12	About 250 tons	--
Zhong Yuan Ruide Biological Products	4	--	--
Shenzhen Weiguang Biological Products	7	319.52 tons	--

Source: ResearchInChina

Merger & Acquisition Cases in China Blood Product Industry, 2008-2017

Time	Acquirer	Acquiree	Transaction Amount	Equity Ratio
Jan. 2008	China Biologic Products, Inc.	Xi'an Huitian Blood Products Co., Ltd.	RMB44 million	35%
Sep. 2008	China Biologic Products, Inc.	Guiyang Dalin Biotechnology Co., Ltd.	USD190 million	90%
Jul. 2009	Beijing Tiantan Biological Products Co., Ltd.	Chengdu Rongsheng Pharmaceuticals Co., Ltd.	RMB550 million	90%
Jan. 2011	China Biologic Products, Inc.	Guiyang Dalin Biotechnology Co., Ltd.	USD7.53 million	10%
Sep. 2012	Walvax Biotechnology Co, Ltd.	Hebei Daan Pharmaceutical Co., Ltd.	RMB530 million	44%
Nov. 2012	Jiangxi Boya Bio-Pharmaceutical Co., Ltd.	Zhejiang Haikang Biological Products Co., Ltd.	RMB120 million	68%
Feb. 2013	Humanwell Healthcare Group Co., Ltd.	Wuhan Zhongyuan Ruide Biological Products Co., Ltd.	RMB52.5 million	15%
Jul. 2013	Shanghai RAAS Blood Products Co., Ltd.	Banghe Pharmaceutical Co., Ltd.	RMB1.8 billion	100%
Sep. 2014	Shanghai RAAS Blood Products Co., Ltd.	Tonrol Bio-pharmaceutical Co., Ltd.	RMB4.76 billion	89.8%
May 2015	Beijing Bohui Innovation Technology Co., Ltd.	Hebei Daan Pharmaceutical Co., Ltd.	RMB646 million	48%
Jul. 2015	Walvax Biotechnology Co, Ltd.	Guangdong Wellen Biological Pharmaceutical Co., Ltd.	RMB105 million	21%
Dec. 2015	Beijing Bohui Innovation Technology Co., Ltd.	Guangdong Wellen Biological Pharmaceutical Co., Ltd.	RMB150 million	30%
May 2016	Creat Tiancheng Investment Holding Co., Ltd. and RAAS China Limited (both are shareholders of Shanghai RAAS Blood Products Co., Ltd.)	BPL	EUR1,059 million	100%
Dec. 2016	Beijing Bohui Innovation Technology Co., Ltd.	Guangdong Wellen Biological Pharmaceutical Co., Ltd.	RMB110 million	21%
Dec. 2016	Shanghai RAAS Blood Products Co., Ltd.	Zhejiang Haikang Biological Products Co., Ltd.	--	90%
Mar. 2017	Beijing Tiantan Biological Products Co., Ltd.	Guizhou Zhongtai Biotechnology Co, Ltd.	RMB360.8 million	80%
2017H1	Shenzhen GTJA Qianhai Youxiang Investment Partnership	Guangdong Danxia Bio-Pharmaceutical Co., Ltd.	--	99%
Oct. 2017	Shanghai RAAS Blood Products Co., Ltd.	Three plasma stations of Green Cross China	RMB73.05 million	100%

Source: ResearchInChina

New Products Developed by Major Chinese Blood Product Enterprises, H1 2017

	New Products
Beijing Tiantan Biological Products Co., Ltd.	Recombinant Human Activated Blood Coagulation Factor Ⅶ (rhFVIIa), Recombinant Human Blood Coagulation Factor VIII
Hualan Biological Engineering, Inc.	Human Prothrombin Complex
Jiangxi Boya Bio-Pharmaceutical Co., Ltd.	Human Blood Coagulation Factor VIII, Human Prothrombin Complex, Human Immunoglobulin, Human Tetanus Immunoglobulin, CMV-specific Immunoglobulin, RSV-specific Immunoglobulin, Human Immunoglobulin for High-concentration Intravenous Injection (or Subcutaneous Injection)
Beijing Bohui Innovation Technology Co., Ltd.	Human Immunoglobulin (pH4) for Intravenous Injection, Human Prothrombin Complex, Human Blood Coagulation Factor VIII, Human Hepatitis B Immunoglobulin, Human Tetanus Immunoglobulin, Human Rabies Immunoglobulin
Zhenxing Biopharmaceutical & Chemical Co., Ltd.	Human Blood Coagulation Factor VIII, Human Fibrinogen, Human Fibrin Glue, High-purity Human Immunoglobulin (pH4) for Intravenous Injection, Prothrombin Complex, Blood Coagulation Factor Ⅸ
Shenzhen Weiguang Biological Products Co., Ltd.	Human Hepatitis B Immunoglobulin for Intravenous Injection, CMV Human Immunoglobulin for Intravenous Injection, Lyophilized Human Rabies Immunoglobulin

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