

# **China Pharmaceutical Distribution Industry Report, 2019-2026**

**Apr.2020**

## 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 Chinese pharmaceutical distribution market has been expanding steadily over the recent years, being valued at RMB2,330.3 billion in 2019 with a year-on-year increase of 8.9%, of which the pharmaceutical retail market reached RMB466.1 billion, rising 9.9% on an annualized basis. The robust downstream demand spurs the Chinese pharmaceutical distribution market to grow apace and be expectedly worth RMB4,225.7 billion by 2026.

Western medicine sales dominate pharmaceutical distribution in China, accounting for 72.2% in 2018; the sales in East China and Central South China seize larger shares up to 62.1% together in 2018.

A competition pattern has been developed in the country where there are national pharmaceutical distributors represented by China National Pharmaceutical Group Corporation (Sinopharm), China Resources Pharmaceutical Commercial Group, Shanghai Pharmaceuticals and Jointown Pharmaceutical Group and the regional ones represented by NanJing Pharmaceutical, Guangzhou Pharmaceuticals, Chongqing Pharmaceutical, Huadong Medicine, Sichuan Kelun, Zhejiang Int'l, Realcan Pharmaceutical, Guangxi Liuzhou Pharmaceutical Co., Ltd. and Luyan Pharma Co., Ltd.

As of end of November 2018, there had been 13,598 pharmaceutical wholesalers nationwide which competed fiercely in the scattered market. The market tends to be concentrated with the incentive policies such as the two-invoice system and volume procurement. As to earnings, China National Pharmaceutical Group Corp. still led the pack and Shanghai Pharmaceuticals Holding Co., Ltd. ascended to the second place, while China Resources Pharmaceutical Commercial Group Co., Ltd. dropped a notch and ranked third. It is worth mentioning that the commercial segment of Shenzhen Neptunus Galaxy Pharmaceutical Investment Co., Ltd. reported the revenue of RMB36,976 million in 2018 (compared with just RMB64.48 million in 1998), an upsurge of 54.33% from a year earlier, helping it rise to the sixth place among Chinese pharmaceutical wholesale enterprises.

## TOP20 Pharmaceutical Distribution Enterprises in China by Operating Revenue, 2017-2018

Rank in 2017	Company	Operating Revenue in 2017 (RMB mln)	Rank in 2018	Company	Change of Rank
1	China National Pharmaceutical Group Corp.	321,439.0	1	China National Pharmaceutical Group Corp.	-
2	China Resources Pharmaceutical Commercial Group Co., Ltd.	126,402.5	2	Shanghai Pharmaceuticals Holding Co., Ltd.	+1
3	Shanghai Pharmaceuticals Holding Co., Ltd.	121,789.5	3	China Resources Pharmaceutical Commercial Group Co., Ltd.	-1
4	Jointown Pharmaceutical Group Co., Ltd.	73,726.5	4	Jointown Pharmaceutical Group Co., Ltd.	-
5	Guangzhou Pharmaceuticals Corporation	38,392.9	5	Guangzhou Pharmaceuticals Corporation	-
6	China Meheco Co., Ltd.	30,104.0	6	Shenzhen Neptunus Galaxy Pharmaceutical Investment Co., Ltd.	-
7	Huadong Medicine Co., Ltd.	27,831.8	7	Realcan Pharmaceutical Co., Ltd.	+4
8	NanJing Pharmaceutical Company Limited	27,384.4	8	NanJing Pharmaceutical Company Limited	-
9	Cardinal Health (H.K.) Co., Limited	26,302.5	9	China Meheco Co., Ltd.	-3
10	Chongqing Pharmaceutical (Group) Co., Ltd.	21,108.5	10	Huadong Medicine Co., Ltd.	-3
11	Realcan Pharmaceutical Co., Ltd.	20,592.2	11	Anhui Huayuan Pharmaceutical Co., Ltd.	+1
12	Anhui Huayuan Pharmaceutical Co., Ltd.	20,226.2	12	Chongqing Pharmaceutical (Group) Co., Ltd.	-2
13	Zhejiang Int'l Group Co., Ltd.	18,864.2	13	Zhejiang Int'l Group Co., Ltd.	-
14	Sichuan Kelun Pharmaceuticals Trading Co., Ltd.	15,934.7	14	Cachet Pharmaceutical Co., Ltd.	+3
15	Minsheng Pharmaceutical Group Co., Ltd.	15,207.8	15	Yunnan Pharmaceutical Co., Ltd.	+1
16	Yunnan Pharmaceutical Co., Ltd.	14,494.0	16	Sichuan Kelun Pharmaceuticals Trading Co., Ltd.	-2
17	Cachet Pharmaceutical Co., Ltd.	14,157.0	17	CSPC Hebei Zhongcheng Pharmaceutical Co., Ltd.	+2
18	Shandong Neptunus Galaxy Medicine Co. Ltd.	13,001.1	18	China Beijing Tong Ren Tang (Group) Co. Ltd.	+2
19	CSPC Hebei Zhongcheng Pharmaceutical Co., Ltd.	11,532.1	19	Tianjin Tasly Medicine Distribution Group Co., Ltd.	+2
20	China Beijing Tong Ren Tang (Group) Co. Ltd.	11,235.4	20	Luyan Pharmaceutical Co., Ltd.	+3

Source: Ministry of Commerce of the PRC, ResearchInChina

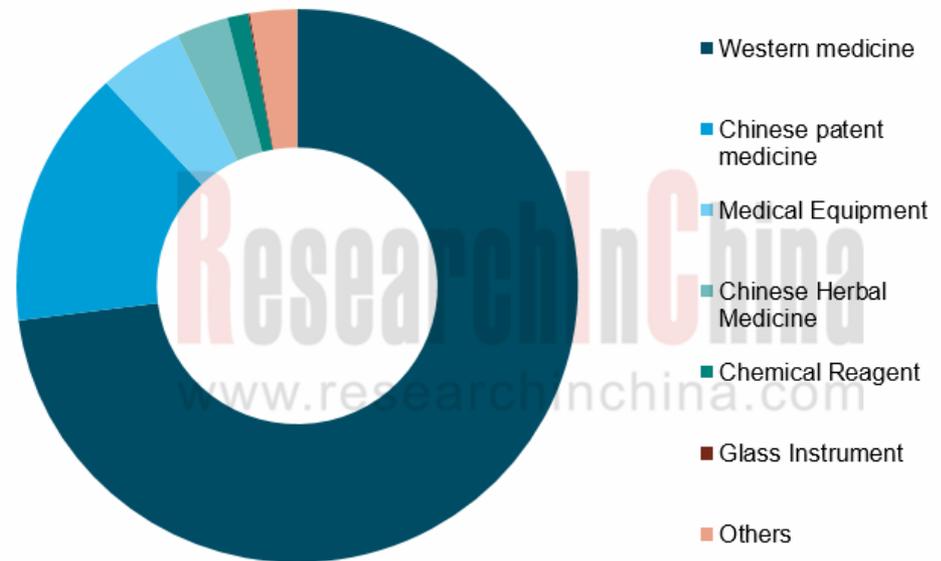
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A total of 5,671 pharmaceutical retail chain enterprises in China as of the end of 2018 were in possession of 255,467 stores; 52.2% of pharmacies had been chained, a year-on-year increase of 1.7 percentage points; pharmacies covered by medical insurance had shared 72%.

The leading drug retail chains in China mainly include Yixintang, Dashenlin, LBX Pharmacy, Yifeng Pharmacy, Sinopharm, Nepstar, Zhongyou Health, Quanyi Health, Tong Jun Ge, Jianzhijia, to name a few. In 2018, the total sales of the top 100 Chinese pharmaceutical retail enterprises posted RMB143,982.52 million as a percentage of 33.4% in the total. Sinopharm, the largest pharmaceutical retail enterprise in China, secured the sales of RMB12250.53 million in 2018, equivalent to 2.8% of the total.

Huge potentials of the pharmaceutical distribution industry has lured investors and frequent M&As occurred over the recent years. With the in-rush of capital, pharmaceutical distribution companies are heading from traditional endogenous growth (such as adding products, developing customers and opening new stores) to the extensional growth like mergers and acquisitions, and the industry is increasingly concentrated.

**Pharmaceutical Distribution Sales Structure in China by Type, 2018**



Source: ResearchInChina

## Highlights of the report:

- Pharmaceutical distribution industry in China (development environment, status quo, market size/structure, competitive landscape, development trends, etc.);
- Chinese pharmaceutical retail market (market size, gross margin, net profit margin, quantity, ratio of pharmacies covered by medical insurance, per customer transaction, performance comparison of leading pharmaceutical retail companies);
- 16 Chinese pharmaceutical distributors (profile, operation, revenue structure, gross margin, development strategy, etc.).

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- 2.6 Development Trends
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