

Understanding the Nordic Life Science Platform - Fast Track China Entry

By Noam David Stern, [China.direct.biz](https://china.direct.biz) and Peter Ølbye, [WISOR](https://wisor.com) (19 May 2022)



China's Healthcare Market

The development of the Chinese healthcare market and life science industry is to a large extent driven by rising prosperity, increasing urbanization, rapidly aging population, and growing number of chronic diseases.

To satisfy the rising demand for high-quality healthcare services, China is investing massively in medical R&D, IT, AI, modern hospitals, new medical equipment and treatment methods which is creating **many new business opportunities** for Nordic life science companies.

Today, the Chinese healthcare market is considered one of the most important (export) markets of Nordic Life Science products and know-how such as medicines, medical devices, rehabilitation, and welfare technology.

In 2020, China's healthcare spending totaled RMB 7.2 trillion (USD 1.1 trillion) or **7.2% of GDP** which is expected to reach a total of **RMB 17 trillion by 2030**. The total healthcare spending was 9.2% in Finland, 10.6% in Denmark, 11.3% in Norway, 11.4% in Sweden, and **19.7% in the US**.

Today, China's pharmaceutical market is the world's second largest with a **30% global share** which in 2020 generated a total revenue of **RMB 1.4 trillion (USD 220 billion)** with an annual growth of 10%.

Moreover, China's medical device market is the world's second largest with a **20% global share** which in 2020 generated an estimated total revenue of **RMB 800 billion (USD 125 billion)** and with annual growth rates of 20% since 2015.

Nordic Life Science Platform (NLSP)

Despite the great market potential, many Nordic life science companies often hold back from starting exports or own sales in China because of **lack of knowledge and entry barriers**, and therefore consider it too difficult and risky. Unfortunately, this cuts off Nordic life science companies from a huge market in high growth.

This uncertainty and doubt include among others language barriers, IPR protection, local competition, authorities, laws, rules and regulations, registration and approval procedures, procurement rules, decision-makers, distribution and sales channels.

[China-direct.biz](#) and [WISOR](#) have in partnership established the [Nordic Life Science Platform](#) to give Nordic MedTech and HealthTech companies a safe, efficient and easier access to the Chinese healthcare market and to take advantage of the preferential policies and opportunities at Hainan Boao Lecheng International Medical Zone that is part of the newly launched **Hainan Free Trade Port**.

Special Fast-track Approval Procedures

Hainan Boao Lecheng International Medical Zone is a designated “Special Medical Zone” in China that supports the rapidly growing Chinese healthcare market and treatment demand by offering **special fast-track approval procedures** that make it easier and quicker to register, import, and sell medicines and medical devices in urgent need that are not yet registered in China but approved overseas with a **CE mark, FDA license or PMDA approval**.

China Gateway and Launch Pad

NLSP delivers a **Step-by-Step Start-up Process** that supports companies all the way but also give them the option to pull out during the process if they decide the Chinese market is not right for them.

Service package <u>CLARIFICATION</u>	Service Package <u>ENQUIRIES</u>	Service package <u>MATCHMAKING</u>	Service Package <u>FAST-TRACK ENTRY</u>	Service package <u>MARKET (RE)SEARCH</u>	Service Package <u>MAINLAND CHINA ENTRY</u>
A. Introduction Meeting <ul style="list-style-type: none"> • General info, overview, and align expectations. B. Discuss and prepare contracts for signature <ul style="list-style-type: none"> • Define service scope, schedule, and terms. • Prepare, negotiate, and sign service contracts for execution. 	A. Market Enquiries <ul style="list-style-type: none"> • Overview of fast-track approval procedures • Prepare company presentation & product description in Chinese • Identify and contact potential hospitals about possible product needs and interests 	A. Planning and kick-off <ul style="list-style-type: none"> • Review product, solutions and services • Prepare sales pitch presentation B. Matchmaking <ul style="list-style-type: none"> • Boao Lecheng Medical Zone, local network, hospitals, legal agents and distributors 	A. Contract negotiations and legal support <ul style="list-style-type: none"> • Follow-up on interest, meet/visit hospital(s), legal advice, review contract, initiate Fast-track Approval Process B. Sales & Marketing <ul style="list-style-type: none"> • Determine best sales channels, marketing tools, business set-up, 	A. Market Research <ul style="list-style-type: none"> • Conduct market research, and deliver presentation report B. Partner Search <ul style="list-style-type: none"> • Search for and identify potential legal agents and/or distributors • Contact and nominate • Findings and feedback 	A. Management support and services <ul style="list-style-type: none"> • Legal & business advice • IPR filings & registration • Contract negotiations, reviewing & drafting • Legal incorporation and company management • Registrations, licenses and certificates • Recruitment, accounting

NLSF **reduces the challenges and time to market** by offering companies expert advice and supporting services such as project management, legal assistance, market research, matchmaking, IPR protection, venture capital contacts, company set-up, registrations and approvals, and by utilizing our partner network in China.

To learn more, please visit www.nlsp.dk and contact us.

Founders

Nordics Management Consulting Co., Ltd. (China-direct.biz) in Shanghai offers practical advice and supporting services to foreign investors and mostly Scandinavian companies regarding market access, foreign investment, and operations in China. Our team has a strong legal and business background combined with many years of experience in assisting foreign companies with the critical success factors of doing business in China.

[WISOR Process-Consulting](#) provides a full range of value-adding activities in Internationalization, Organization & Leadership, Project Management and Engineering. We are a team of senior consultants with more than 20 years of experience in our fields and have extensive knowledge, amongst others, in early planning stages and new market entry, change management, operational efficiency, risk management and project engineering.