

China Development Forum 2024

The Continuous Development of China

Symposium on Promoting the ‘Big Health’ (Dialogue)

The China Development Forum (CDF) 2024, hosted by the Development Research Centre of the State Council (DRC) and organized by the China Development Research Foundation (CDRF), was held at Diaoyutai State Guesthouse in Beijing on 24-25 March 2024. The Symposium on Promoting the ‘Big Health’ was held on the afternoon of 24 March, chaired by LI Jianwei, Director-General of the Research Department of Social and Cultural Development, DRC. During the Dialogue session, the participants were Albert Bourla, Chairman & CEO of Pfizer, and LI Daokui, Director of the Academic Center for Chinese Economic Practice and Thinking, Tsinghua University.

LI Daokui raised six questions to Albert Bourla for an in-depth discussion on the future development prospects of the pharmaceutical industry.

Regarding Pfizer’s next phase of investment and operations in the Chinese market, Albert Bourla said that Pfizer will continue to invest and develop in China, as it is a very promising market. On one hand, China has not only a vast market size but also clear and predictable government pharmaceutical policies, providing a clear direction for business

development. On the other hand, China's speed of innovation is very fast, with hundreds of biopharmaceutical companies engaged in R&D, and it is believed that within a few years, China will be at the forefront of the biotech innovation field. Pfizer places great importance on scientific innovation and hopes to form close ties with research institutions and the biopharmaceutical ecosystem in China.

Regarding the development focus of the global pharmaceutical industry after the COVID-19 pandemic, Albert Bourla said that biopharmaceutical innovation is very promising. There is currently a great demand for innovative drugs globally. As human life expectancy continues to increase, various diseases require pharmaceutical solutions. Additionally, the wave of urbanization has also brought more demands for pharmaceutical innovation. Albert Bourla pointed out that drugs for treating cancer and AIDS, as well as drugs related to mental health, are areas of focus in the pharmaceutical industry.

On disruptive technologies that can change drug R&D and production, Albert Bourla said that biotechnology is continuously developing, and other technologies are also advancing with time. AI will change the way pharmaceutical R&D and business are conducted, affecting every link in the value chain, having a disruptive impact, and changing the future of the pharmaceutical industry.

In terms of AI empowering pharmaceutical R&D, Albert Bourla gave a very vivid example that oral drugs typically require four years of R&D and clinical trials, but with the use of AI, it may take only four months, greatly accelerating the process, which is indeed disruptive.

On how the biopharmaceutical industry can make good use of AI technology, Albert Bourla said that innovation includes many elements

and needs to progress in parallel to be truly successful. To be at the forefront of the innovation wave, substantial investment and manpower are required, along with creating a strong environment for protecting intellectual property and fostering a wave of innovation in academia and society as a whole. Since most of the innovation in the biopharmaceutical industry is intangible, intellectual, and knowledge-based, investors need strong confidence that their intellectual property will be effectively protected.

Regarding sustainable investment in the biopharmaceutical industry in the age of artificial intelligence, Albert Bourla said that AI accelerates the development of things and also increases the requirements and efforts for safety protection. With the help of AI, risks become more controllable, driving larger-scale investments in the biopharmaceutical field, promoting greater output and faster emergence of solutions. Therefore, the protection of intellectual property will be a key factor in attracting investment in the biopharmaceutical field.

(China Development Press Written by: Zhao Haijuan Reviewed by: Cui Keliang)

--Background Information--

Under the mandate 'Engaging with the world for common prosperity', China Development Forum (CDF) serves as an important platform for Chinese government to carry out candid exchanges and discussions with leaders of global businesses and international organizations as well as foreign and Chinese scholars. Initiated in 2000, CDF has made remarkable contributions for the policy exchange and international collaborations between China and the world.

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