

2021 Risk Radar: Biotechnology Sector

April 2021

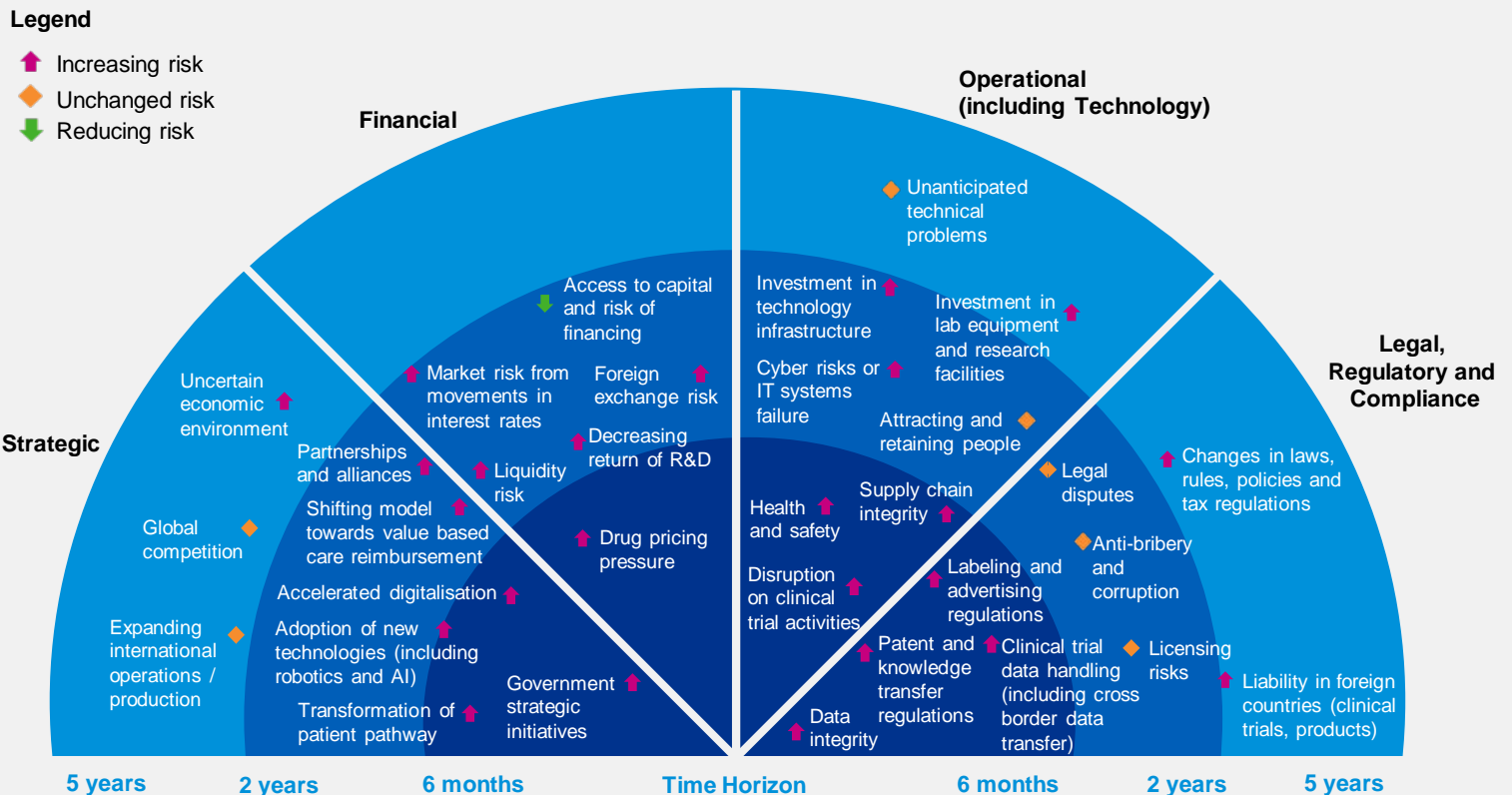
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The biotechnology sector continues to evolve to adapt to the constant change driven by COVID-19 outbreak. New regulatory requirements, and adoption of remote work pose significant challenges to the industry. Despite the disruption caused by COVID-19, there are increasing partnerships and collaborations in R&D, and more capital investment in the biotechnology sector. In uncertain times, being agile and responsive to changes is paramount to success.



Key trends observed in the market impacting the industry in the China region:

- More stringent regulatory requirements subsequent to the enactment of the Biosecurity Law in China, particularly in the areas of biosecurity risk control, research, development and use of biotechnologies and biosafety;
- Increasing trend of partnerships and collaborations in R&D to accelerate experimental processes;
- Growth in capital investment in the biotechnology sector as a result of greater demand for vaccines and test kits arising from COVID-19 outbreaks;
- Challenges in safeguarding from intellectual property infringement;
- Increasing adoption of work-from-home and virtual working arrangements are posing challenges to create new work structures and continue ongoing lab-based work and research.



Contact us



Li Fern Woo

Head of Life Sciences
Head of Internal Audit, Risk and Compliance
KPMG China
T: +86 (21) 2212 2603
E: lifern.woo@kpmg.com



Irene Chu

Head of Life Sciences, Hong Kong
KPMG China
T: +852 2978 8151
E: irene.chu@kpmg.com



Alva Lee

Head of Internal Audit, Risk and Compliance, Hong Kong
KPMG China
T: +852 2143 8764
E: alva.lee@kpmg.com



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