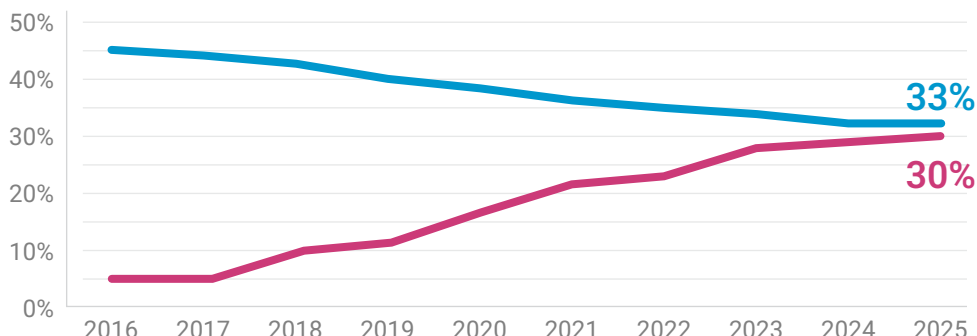


AMERICA'S LEADERSHIP IS AT RISK

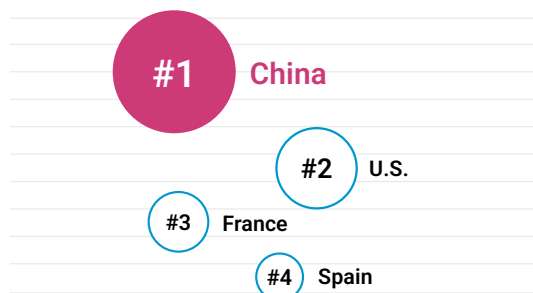
For decades, the United States has led the world in biopharmaceutical development, translating scientific discovery into life-saving medicines at an unmatched scale. But today, that leadership is on the line, and America risks losing our competitive edge as China is poised to be the next biopharmaceutical powerhouse.

Global Clinical Development

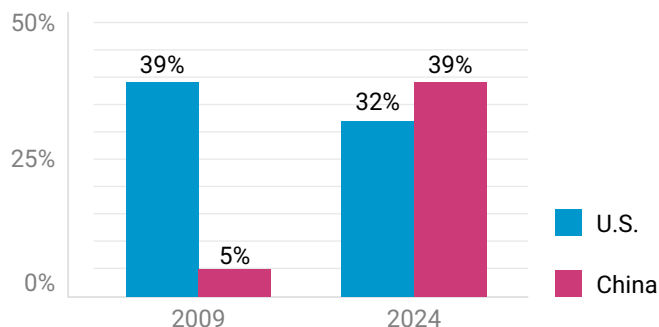
- U.S.-headquartered companies' share of clinical trials
- China-headquartered companies' share of clinical trials



Oncology Leadership



China leads the world in ongoing oncology trials.

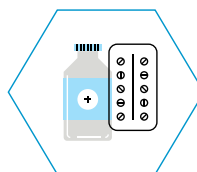


China's share of oncology trial starts rose from 5% to 39% in 15 years while U.S. declined from 39% to 32% during the same period.

Explosive Growth in R&D Investment



China's share of global biopharma R&D rose from **~3% to nearly 13%** between 2000 and 2021.



Asia's share of global biopharma venture capital grew from **2% to 20%** (2013-2022) driven primarily by China.

Faster Development Timelines

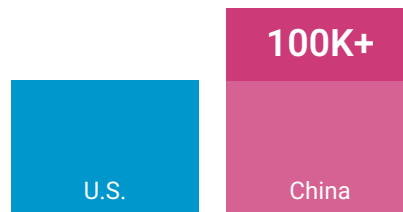


China conducts its Phase I trials over **40% cheaper** than the U.S.



China conducts its Phase I trials over **50% faster** than the U.S.

Scale of Scientific Talent



In 2020, China graduated over 100K more STEM master's and PhD students than the U.S.