

International trade fair highlights China's flourishing healthcare industry

LOS ANGELES, CALIFORNIA, THE UNITED STATES, June 9, 2018 /EINPresswire.com/ -- China's largest service trade event: The 5th China International Fair for Trade in Services (CIFTIS) was held in Beijing from May 28 to June 1 with a theme of "Openness, innovation and integration".

The fair aims at further expanding and developing China's service industry, a focus of a nation keen to escape the shackles of a manufacturing-driven economy. Healthcare was a highlight of the event with many of China's top medical services companies exhibiting and discussions and international exchanges taking place among healthcare professionals.

As well as developing the Chinese healthcare industry, standardizing traditional Chinese medicine was a key goal discussed at the event.

CIFTIS has grown as an international cooperation platform for trade in services and attracted delegations from over 100 countries and overseas regions as well as nearly 100 international organizations and trade associations to promote open innovation of trade in services. Integration of online and offline services is taking place thanks to the growing pervasiveness of the Internet and the Internet of Things, a network of connected devices. Foreign visitors have an opportunity to see first-hand some of China's most innovative and ambitious companies.

One exhibitor, Kangmei Pharmaceuticals, is leading the way in developing "smart" pharmacies.



"Our pharmacy makes it convenient for patients and hospitals using the Internet and Internet of Things" said, Zhang Libo, a manager at the Chinese healthcare company discussing his company's treatment service model. "This way it is easier for patients to get medicines and there is less time spent waiting."

Kangmei Pharmaceuticals has been growing rapidly, announcing a net profit of more than 4 billion yuan (US\$ 624 million) in 2017. This improvement in performance is partly related to the development of the industry as a whole, supported by Beijing's vision of achieving a "healthy China".

The "Healthy China 2030" strategy is a national long-term plan launched by the Chinese government in 2016 to improve health services and ensure its citizens have the same standard of health as people in developed countries by 2030.

Traditional Chinese medicine was one of the service sectors featured at the fair, held at the China National Convention Center, with the largest number of exhibitors and attracting a large number of foreign visitors.

Doctor Kiarash Saatchi, a well-known Middle Eastern medical scholar who trained in advanced acupuncture in Beijing, spoke about bringing traditional Chinese medicine and related services to hospitals and medical associations in countries including Iran and Tehran.

"I've always been concerned about using holistic medicine to help patients," he said.

"Since 2002, the WHO has recommended acupuncture as an economical and easy-to-use treatment that has demonstrable effects. After learning about acupuncture, I returned to Iran where I integrated acupuncture and moxibustion techniques that I learned in China."

Beijing's economic restructuring has seen a rapid development of the service industry and trade. The service industry alone accounted for 80.6 percent of Beijing's GDP, and around 51.3 percent of the city's market consumption was spent on services. The total trade in services in China's capital was nearly 1 trillion yuan (US\$ 156.1 billion) in 2017, making up 21 percent of the total volume of China's trade in services.

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