

Krish Sundaresan - GM Hong Kong & Macau, Pfizer



The Greater Bay Area is emerging as a biotech and economic development focus. Hong Kong can add a component of high-value medical treatment, attracting people not only from this region but globally.

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Industry veteran Krish Sundaresan, GM for Hong Kong & Macau at Pfizer for the past two and a half years, shares his experience navigating the shifting dynamics brought on by the COVID-19 pandemic, enhancing omni-channel capabilities, and launching four new products in 2023 alone. Sundaresan also discusses the opportunity to work within Hong Kong's universal healthcare model, collaborating with employers and insurance companies on vaccination initiatives and non-life-threatening conditions like migraine, and the city's potential as a high-value medical innovation hub.

Can you share a little about your background and how you came to be in Hong Kong?

I have been in the healthcare industry for close to 18 years now. My career path has been quite diverse, starting as a programmer and managing projects across India and the US before transitioning to the healthcare sector with Johnson & Johnson Medical Devices after completing my MBA. Following that, I spent eight and a half years with J&J before joining Novartis as the head of the respiratory division. I later moved to a start-up as a professional CEO, where I focused on setting up hassle-free hospitals. After that, I joined Pfizer as the category lead for hospitals and key accounts in India and also managed a few neighbouring countries. The opportunity to move to Hong Kong came internally within Pfizer, and I have been here for about two and a half years now.

What was your impression of Hong Kong's healthcare system before arriving, and how does it compare to what you have found since you arrived here?

Hong Kong has long been regarded as a pioneer in the healthcare sector within Asia. Its reputation stems from having one of the world's best healthcare systems, supported by prestigious institutions with strong credentials. Additionally, Hong Kong has historically been a front runner in launching new medicines and devices in Asia, making it a prime market for multinational companies to introduce innovations. This dynamic was something I was already familiar with before arriving. Since being here, I have found a highly developed healthcare system with robust capabilities and credentials. It is a market ripe for growth and offers significant opportunities to enhance access to medicines and devices, making it both different and exciting.

What type of agenda did you set out when taking on this role, especially considering the unique circumstances of COVID-19?

The first and most significant consideration was the impact of COVID-19. Arriving during the fifth wave of the pandemic, it was clear that the pandemic had changed many dynamics within the healthcare industry. Practices and routines that were once commonplace had to adapt to the new reality. This shift affected not only healthcare professionals, but also patients and other stakeholders in the market. Consequently, there was a heightened awareness and emphasis on the importance of outreach, education, awareness, screening, diagnosis, and treatment. Despite the challenges posed by the pandemic, there was a recognition of the need to prioritize these aspects to ensure continued healthcare delivery.

Can you clarify Pfizer's involvement with vaccine distribution in Hong Kong, and how the company's trajectory has evolved in the territory especially after offloading its generic portfolio?

In China, Hong Kong and Macau, Pfizer did not have the rights to distribute the Comirnaty vaccine; that was with BioNTech. We had zero involvement in that space. As for Pfizer's trajectory, Hong Kong has a significant population with high healthcare needs due to age and other factors. The government and industry are both very focused on supporting this cohort, which requires acute and chronic care. Our portfolio is well-tailored to these needs. Additionally, we focus on wellness, prevention, and lifestyle disease support.

Pfizer is one of the few companies with a portfolio that spans the entire spectrum, from new therapies for migraines to drugs for stroke prevention and ATTR-CM. In 2022, when I joined, we were preparing for a significant phase of growth. In 2023, we had four new launches, covering various therapeutic areas. These included a new vaccine, a drug for migraines, and a JAK inhibitor for atopic dermatitis.

We needed to ensure our capabilities were robust enough to support these established therapeutic areas while also rapidly launching and penetrating new ones. This required strong medical, marketing, and omnichannel capabilities, in addition to our sales force. Regulatory and other support functions were also crucial. Coming out of the pandemic, we had to act quickly, and I believe we did a commendable job. We managed to build a solid team and effectively launch our new products.

Hong Kong has traditionally been an early market for pharmaceutical launches in Asia. Given its compact geography and healthcare infrastructure, is it fair to say that it is an efficient market for such launches?

Hong Kong's compact size and closely connected healthcare ecosystem do indeed make it a relatively efficient market for launching and providing access to medicines and vaccines. One challenge is the small population size, which can result in low prevalence of certain diseases. Balancing the allocation of resources to address patient needs while considering the scale of the population is crucial. We must ensure that even with a small number of patients, access to essential medicines remains a priority, emphasizing a patient-centric approach.

Setting growth targets in a mature market like Hong Kong can be challenging, especially post-pandemic. How did you navigate this to ensure growth?

The pandemic brought about a significant shift in dynamics, especially in a market like Hong Kong, which emerged from lockdowns later than others. In 2022 and 2023, we faced the challenge of adjusting to this new normal while also managing our well-established portfolio and upcoming launches. One of our key objectives was to adapt to the changing landscape by enhancing our omni-channel capabilities to engage with physicians effectively. This required a focus on building a culture and capabilities around omni-channel engagement within the first six to twelve months of my tenure. Fortunately, Pfizer had a global focus on developing these capabilities, allowing us to

leverage existing platforms and tools to support our objectives in Hong Kong.

Hong Kong is transitioning from requiring two CPP to one CPP prior to local approval.

What is your perspective on this change?

From our standpoint, both the existing system and the proposed single market approval process can cater to the needs of Hong Kong's patients. While a single market approval process may bring certain benefits, we are closely monitoring the situation to see how it evolves. The government has been diligent in seeking input from stakeholders, and we are waiting to see the outcomes.

The existing system has not proved a bottleneck for us thus far and we have managed to be quite efficient with our launches. However, moving forward, having a single market reference could indeed be more efficient, especially for staggered market approvals. It would certainly be a boost.

Regarding vaccines, Pfizer has recently gained market authorization for its dual adult/children's respiratory syncytial virus (RSV) vaccine. Can you share more about this recent launch and the approach to vaccines in Hong Kong from a population health perspective?

Hong Kong is one of those markets where there has been significant access to pneumococcal vaccines for adults over 65, provided by the Hong Kong government. It is one of the best access pathways in Asia. However, we see a great opportunity to enhance vaccination rates among the sub-65 cohort. We are keenly working on this with our new 20-valent pneumococcal conjugate vaccine.

The healthcare system is complex, involving payers, providers, healthcare professionals, and patients. For adult vaccination, we are focused on creating win-win situations for various stakeholders. For instance, making the pneumococcal vaccine available to individuals with certain comorbidities or lifestyle situations can be highly beneficial, whether supported by their employer, insurance company, or out-of-pocket payment.

We are working to improve education around vaccination, bring stakeholders together, and support decision-making and access. On 26th June, we have a major event in partnership with SCMP to discuss possibilities around workplace wellness, with vaccination being a key aspect. Hong Kong, being a corporate hub, offers a significant opportunity to improve access to vaccines and other

wellness solutions like treatments for migraines or diabetes through partnerships with employers, insurance companies, brokers, and medical clinics.

Despite the presence of universal healthcare, you mentioned the importance of employers' involvement in private healthcare insurance initiatives. How important is private healthcare in Hong Kong and how does it play into Pfizer's strategy?

While universal healthcare is indeed prominent, there are scenarios where private healthcare markets coexist, particularly for non-life-threatening conditions like migraine. In such cases, there may not be immediate pathways for new medicines to be incorporated into national formularies. However, given the high prevalence of conditions like migraine among the working population, there is an opportunity to create win-win scenarios for employees, employers, payers, and the medical community. By raising awareness and providing access to new medicines, we aim to demonstrate the benefits to the healthcare system, eventually paving the way for potential inclusion in national formularies. This approach isn't exclusive to Hong Kong but can be tailored and applied in various markets where similar dynamics exist; I believe that other affiliates are already exploring similar strategies.

Looking ahead, what do you foresee for Pfizer in the coming year or two?

In our industry, the purpose is crucial – particularly for me as someone with a growth mindset – we aim to bring medicines and vaccines that can save or significantly impact lives, as we have seen up close during the COVID-19 pandemic. This purpose drives us to reach every patient faster. A growth mindset means exploring different ways to reach and benefit patients sooner, not merely increasing revenue. From this perspective, I see numerous opportunities ahead. Hong Kong has historically been a pioneering market with the capabilities and access required for new medicines and devices. It has always been one of the easiest cities to enter due to its status as a transport hub and multicultural environment. In the current context, I believe Hong Kong can develop itself into a high-value medical hub. What we are talking about is providing high-value medical treatments, focusing on quality rather than scale.

Today, many patients from North Asia, Central Asia, and Southeast Asia have to travel to Europe or the US for cutting-edge care. If Hong Kong can position itself as a centre for high-quality, advanced medical treatments, it can attract those seeking the best care closer to home. This includes

cutting-edge therapies like gene therapies and the latest medical implants.

Building this vision for the next 20-30 years requires coordination among the government and other stakeholders. The Greater Bay Area is emerging as a biotech and economic development focus. Hong Kong can add a component of high-value medical treatment, attracting people not only from this region but globally. Hong Kong offers early access, specific developments, and excellent physical and transportation infrastructure. It is one of the safest cities in the world, with predictable weather aside from a few typhoons. All these factors can come together to create a significant opportunity. If Hong Kong can build on this, it can achieve tremendous growth beyond its current 7 million population, which already has a predictable growth pattern. By attracting thousands of patients for high-value medical treatments, we can unlock much greater potential.

You mentioned the importance of energizing your team. How do you accomplish this?

To energize the team, I prioritize ensuring that every team member understands and connects with the purpose of our work. We are striving to change patients' lives, one patient at a time, by bringing our medicines and vaccines closer to them. When colleagues fully grasp this purpose and the vision we are working towards, it ignites energy within them. Additionally, our culture of embracing a growth mindset contributes to our team's energy. The excitement of launching new products, the diversity within our team, and the engagement we foster both internally and externally also play key roles in energizing us. Our 175th anniversary serves as another platform to reinforce Pfizer's values and its meaningful connection with people. It is not just a celebration but a testament to our collective efforts and dedication.

Looking ahead, what personal goals do you have for your leadership role within the organization?

As a leader, there are several things I aim to accomplish for the organization and personally. Firstly, I am deeply committed to focusing on the patient and the public in general. Understanding their needs better and devising solutions to serve them effectively is paramount. Without a thorough understanding of their needs, we may not be able to provide valuable solutions. Secondly, I am passionate about attracting top talent, creating an environment conducive to their growth, and nurturing them for future leadership roles within Pfizer, not only in Hong Kong but across various regions. Thirdly, I am keen on actively engaging with the community, including patient groups and other stakeholders, to contribute beyond just our business goals. These three

aspects of leadership are crucial to me as I continue to grow in my role.

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