

Wai Ting Fong VP Healthcare & Head Country Management, DKSH Hong Kong



Change is part of our DNA, DKSH never stands still

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With a strong heritage in Asia, DKSH has evolved into a leading force in connecting global healthcare innovation with local patient access. In this interview, Wai Ting Fong, VP Healthcare and Head Country Management at DKSH Hong Kong, shares how the organisation is shaping the region's healthcare landscape, from pioneering access to rare disease treatments and expanding into the Greater Bay Area to nurturing local talent and driving sustainable growth.

What is DKSH and how would you describe its business model?

DKSH is a leading Market Expansion Services provider with 160 years of heritage in Asia, including over a century of continuous presence in Hong Kong. Headquartered in Switzerland and listed on the SIX Swiss Stock Exchange, DKSH operates in 36 markets with a workforce of more than 28,000 specialists, generating net sales of CHF 11.1 billion in 2024. Our mission is to enable growth by delivering solutions, connecting global innovation with local markets through a fully integrated model that spans the entire value chain; from importation, registration, logistics, warehousing, and distribution to sales, marketing, and after-sales support. This comprehensive approach allows us to act as a true strategic partner to our customers and clients, helping to bring products and services efficiently from origin to end user.

We operate through four business units: Healthcare, Consumer Goods, Performance Materials, and Technology. Among them, Healthcare is the largest, both in revenue and profitability, providing end-

to-end solutions across pharmaceuticals, consumer health, and medical devices. Performance Materials focuses on high-quality raw materials and active pharmaceutical ingredients supplied to manufacturers, while Consumer Goods manages a wide range of fast-moving products, including packaged foods, beverages, and personal-care items. Our Technology division develops advanced industrial and technical solutions, such as integrated car-park systems designed and delivered entirely in-house in Hong Kong. Across all these areas, we remain guided by a single purpose: to enrich people's lives by improving access to trusted products and high-quality solutions across Asia.

How would you characterise Hong Kong's position within DKSH's Asian network, and what makes it strategically significant?

Although smaller in absolute market size than markets such as Thailand or Malaysia, Hong Kong occupies a distinctive and influential place within Asia's healthcare landscape. Its mature healthcare infrastructure, strong regulatory standards, and high purchasing power have positioned it among the region's most advanced and trusted markets. For many multinational and domestic pharmaceutical companies, Hong Kong serves as both a gateway and a proving ground, a launchpad for introducing innovative therapies before broader regional expansion.

Recent regulatory reforms have further strengthened this strategic role. Under the government's new 1+ mechanism, pharmaceutical registration now requires only one Certificate of Pharmaceutical Product (CPP), reducing approval timelines for new chemical entities from as long as 18 months to under a year. This accelerated pathway allows Hong Kong to emerge as one of the world's earliest markets to register breakthrough medicines. Increasingly, Chinese pharmaceutical firms are leveraging this mechanism to gain swift entry into Hong Kong, secure a second CPP, and subsequently expand into neighbouring Asian markets. As this dynamic continues to evolve, Hong Kong's role as a bridge between Mainland China and the wider Asia-Pacific region is set to grow even more prominent.

What are DKSH Hong Kong's priorities for the coming years, both commercially and culturally?

Our priorities are anchored in further strengthening our position within the GBA, which continues to be a central pillar of our long-term growth strategy. In 2024, we opened a new pharmaceutical distribution centre in the GBA to support our Hong Kong operations, addressing both the limited space and high property costs in the city. This facility operates under a hybrid model, allowing us to store pharmaceutical products in the GBA while efficiently replenishing inventory for Hong Kong. The initiative not only enhances our distribution capabilities but also reinforces our in-and-out approach, bringing Hong Kong-registered pharmaceuticals into the GBA and, in time, extending their reach into Mainland China. This model has positioned us at the forefront of regional integration and created new pathways for collaboration between the two markets.

Equally important is our focus on people and organisational culture. Having been recognised as a Great Place to Work, we are deeply committed to fostering an environment that reflects DKSH's purpose, to enrich people's lives. Within Hong Kong, our Healthcare Business Unit employs around 400 professionals out of a total workforce of nearly 900, making us one of the largest healthcare employers in the market. As our employees are our most valuable asset, we have placed strong emphasis on developing our own people. We actively recruit graduates from both scientific and business backgrounds, prioritising adaptability, and the willingness to learn over prior industry

experience. Through structured training and long-term development, we have built a dynamic, capable team that has more than doubled in size over the past decade, evolving alongside the growth and ambition of DKSH in Hong Kong.

What key trends are shaping DKSH's healthcare business in Asia today?

Across Asia, we are observing a pronounced shift among multinational pharma companies toward outsourcing the commercialisation of some of their portfolio or even all of it. This allows them to channel internal resources toward high-value innovation while relying on experienced partners to manage the operational complexities of market access, regulatory affairs, and sales execution. At DKSH, we have spent years strengthening our commercial, medical, and regulatory expertise to respond to this evolution, building a fully integrated model that enables us to act as an agile extension of our partners' organisations across Hong Kong and the wider region.

In parallel, China's increasingly sophisticated pharmaceutical ecosystem is generating a wealth of innovative products ready for international expansion. Leveraging our established regional network, we help bring these therapies from Mainland China into Hong Kong, overseeing registration, ensuring compliance, and paving their entry into other Asian markets. This dual dynamic, supporting both multinational and China-based innovators, defines the current momentum of our business. Today, DKSH manages a high double-digit number of Hong Kong's outsourced commercial portfolios, a testament to the trust placed in us and to our ability to connect innovation with patients across Asia's most diverse healthcare environments.

How does DKSH navigate Asia's fragmented regulatory environment, and how does this contribute to its competitive edge and growth ambitions?

Asia's regulatory landscape is inherently diverse, with each market governed by its own distinct framework and approval requirements. Rather than viewing this as an obstacle, we see it as a defining strength. Over decades, DKSH has built deep-rooted local expertise and a well-established network with partners across the region, enabling us to help clients and customers navigate complex systems with speed and precision. In Hong Kong, for example, we are part of policy discussions and healthcare system consultations, sharing insights that support more efficient and patient-oriented regulation. This commitment extends regionally through our participation in key industry bodies such as the Hong Kong Association of the Pharmaceutical Industry (HKAPI), where I previously served on the board, and through similar collaborations now being established across other Asian markets. This sustained engagement has strengthened our reputation as both an operator and a contributor to the development of the region's healthcare ecosystem.

These foundations also drive our long-term growth trajectory. While distribution remains the cornerstone of our business, we are steadily expanding our commercial portfolio under a full-agency business model, positioning DKSH as an integrated partner overseeing sales, marketing, and market access for our clients' brands. In parallel, we are investing in the development and acquisition of our own-brand portfolio to capture higher-value opportunities and strengthen profitability. Together, these initiatives form a balanced strategy, solidifying DKSH's position as a trusted bridge between innovation, regulation, and patient access across Asia.

What role does advancing access to rare disease treatments across Asia has for your company?

Rare diseases have become a growing strategic focus for us, particularly in markets such as Hong Kong, Taiwan, and Korea, which stand out in Asia for their regulatory agility, healthcare maturity, and patient awareness. Our strength lies in combining deep regulatory expertise with robust medical capabilities to accelerate access for patients in need. By identifying the right product for the right patient, we implement mechanisms such as Named Patient Programs, which enable eligible individuals to receive life-saving treatments even before formal registration. In Hong Kong, for instance, a rare-disease therapy holding a CPP can be registered under an expedited process, well ahead of the forthcoming Primary Review system. This pragmatic, fast-track approach allows us to bring innovative medicines to patients with conditions that cannot wait. This work is reinforced by our Global Medical and Regulatory Affairs team, which collaborates closely with clinical experts and health authorities to facilitate scientific exchange, ensure compliance, and accelerate access to innovation. We also run tailored Patient Support Programs designed to help patients navigate both the clinical and financial challenges associated with rare diseases, a vital part of ensuring that access translates into meaningful care outcomes.

Our collaborations with global innovators such as Kyowa Kirin and Alexion (now part of AstraZeneca) illustrate how we translate this model into practice. Beyond registration and market access, we have supported reimbursement discussions with government authorities, ensuring that eligible patients can benefit from highly specialised and often ultra-high-value therapies. Building on these experiences, we continue to expand our rare-disease partnerships across Hong Kong, Taiwan, and Korea; markets that share similar regulatory and clinical environments. While it is rarely feasible for one license holder to manage all of Asia, DKSH's regional infrastructure and integrated expertise allow us to provide a cohesive and pragmatic pathway for rare-disease companies seeking to reach patients efficiently and sustainably.

What are your thoughts on the potential that Greater Bay Area presents for healthcare?

The Greater Bay Area (GBA) represents a cornerstone of our long-term strategy, serving as a vital bridge between Hong Kong and Mainland China. Recent government policies now allow pharmaceutical products registered in Hong Kong to be imported directly into GBA hospitals under special schemes, even if they have not yet received full registration in Mainland China. This creates a unique channel for accelerating patient access while deepening Hong Kong's integration into the broader Chinese healthcare ecosystem. At DKSH, we have developed a strategy to leverage this opportunity, bringing Hong Kong-registered pharmaceuticals *into* the GBA through these initiatives, and using Hong Kong's strong regulatory and logistical foundation to expand *outward* into other parts of China and the wider region.

This model has been particularly effective for our multinational partners, who make up the majority of our client base. Many, including Kyowa Kirin and Alexion prior to their respective acquisitions, initially had no direct presence in Hong Kong, and we managed their entire market entry and product lifecycle locally. Today, we continue to help multinational and regional innovators such as those two companies navigate the GBA framework to extend their reach and strengthen their presence in Asia. Beyond pharmaceuticals, we are also applying this cross-border approach to OTC and consumer health products, using e-commerce platforms to reach GBA and Mainland consumers. Our growth remains slightly ahead of Hong Kong's GDP, reflecting both the steady resilience of our operations and the growing significance of the GBA as a catalyst for healthcare innovation and regional connectivity.

What have you learned during your 17 years at DKSH, and how has this experience shaped your professional journey?

My 17 years at DKSH have been a profoundly formative experience, offering continuous learning and growth across every stage of my career. I have had the opportunity to work across nearly all commercial functions, gaining a deep appreciation for how each element of the business interconnects. What defines DKSH for me is its dynamic, forward-moving culture; change is part of our DNA, and the organisation never stands still. Transformation, whether strategic or structural, is a constant, and learning to embrace and navigate that change has been one of the most valuable lessons of my career. It has taught me the importance of adaptability, curiosity, and resilience in an environment where innovation and agility are key to success.

Equally enriching has been the breadth of exposure DKSH provides., DKSH offers the chance to gain hands-on experience across the entire value chain, from sales and marketing to operations, logistics, and finance. This cross-functional understanding has strengthened my ability to connect strategic thinking with practical execution. Above all, DKSH's collaborative and entrepreneurial spirit has shaped me into a more versatile and engaged leader, one who thrives in change and remains passionate about continuous improvement and professional development.

What message would you share with international pharmaceutical leaders about Hong Kong's role in the coming decade, and why should they consider partnering with DKSH?

Over the next decade, I currently believe that Asia will remain the world's key growth engine. Within this landscape, Hong Kong is uniquely positioned as a super connector, linking international innovation with the vast opportunities emerging in Mainland China and across the broader region. The city serves as both an entry point for global companies seeking access to China's rapidly evolving healthcare market and a launchpad for Chinese innovators expanding abroad. In many ways, Hong Kong's relevance has never been greater; it is evolving into a critical bridge between East and West as well as within Asia, enabling the flow of knowledge, products, and partnerships that will shape the future of global healthcare.

For multinational pharma companies, DKSH represents an ideal partner to navigate this complexity. Our business is deeply rooted in Asia, with a strong operational presence across Hong Kong, China, and the wider region, as well as a deep network of partners. Due to our teams on the ground, we can combine local understanding with regional scale, allowing us to manage intricate regulatory and commercial landscapes while ensuring flawless execution. By partnering with DKSH, global innovators can focus on advancing science and strategy, confident that we have the expertise, infrastructure, and regional insight to bring their vision to life efficiently and sustainably.

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