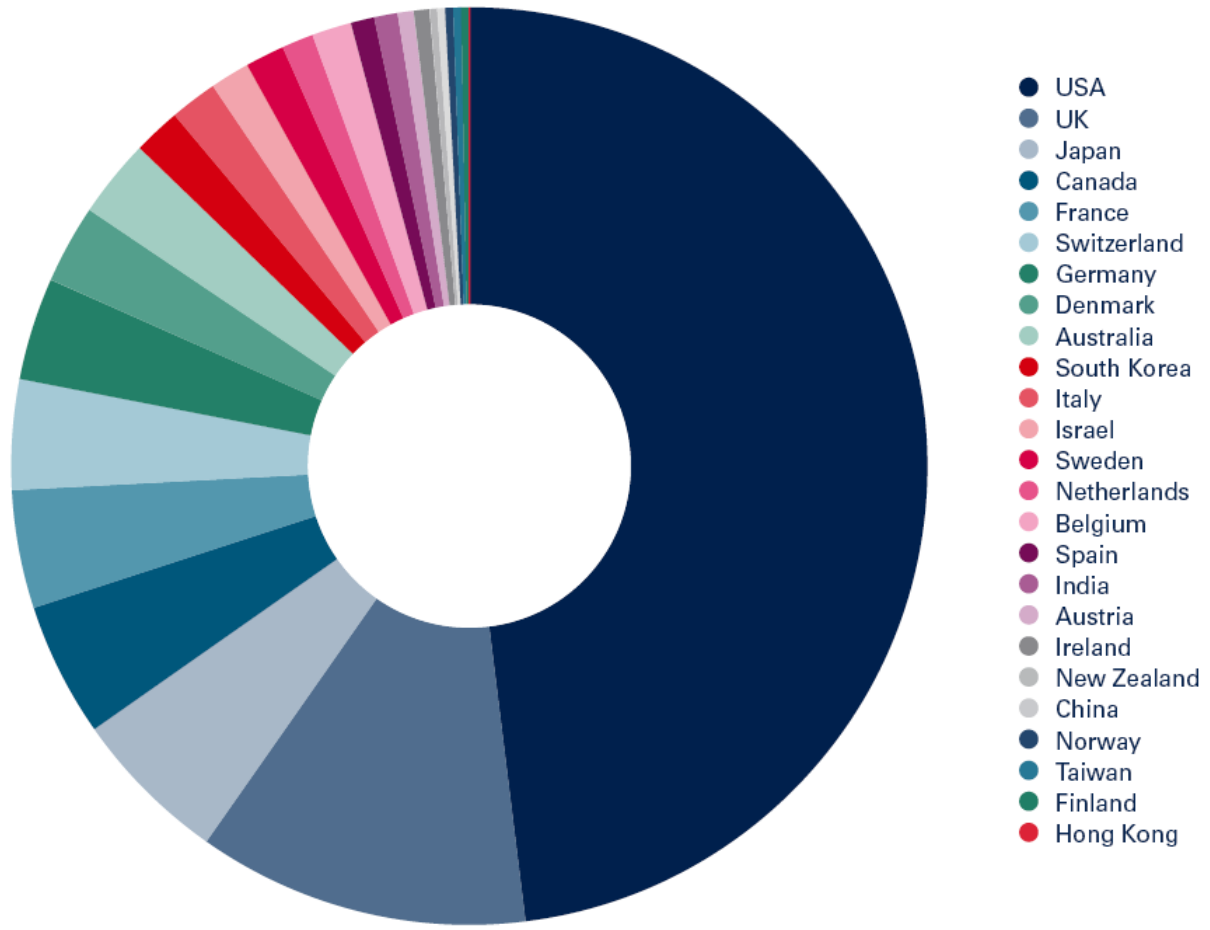


Fig 1: The world's R&D pipeline

- Output from the US biotech and pharmaceutical companies dwarves all others, but the UK has the number two R&D pipeline in the world – more than twice as big as that of Japan, the third largest.



Source: PharmaProjects & Cambridge Healthcare & Biotech, April 2007