

Drive for generics sees Korea increasingly attractive to international pharma

02 August 2019 | News | By Manbeena Chawla

CPHI Korea data shows an increase in 'overall competitiveness'



Already home to more than 40 pharmaceutical multinationals, Korea is on course to become a global biotech and pharmaceutical hub by 2025, driven by the surge of international partnerships, biosimilars, an expansion in the export of finished formulations and a robust generics market.

In fact, South Korean President Moon Jae-in stated in May 2019 that the Government will help foster 'the biotechnology and pharmaceutical sectors as the country's new economic growth drive'.

Emphasizing the shift in the country's global reputation, provisional data from the CPhI Annual Report 2019 shows that Korea improved its scores across 'API quality', 'growth potential' and 'innovation', with 'overall competitiveness' rising by 9% in the last year[i].

The new findings are announced in the lead-up to [CPhI Korea](#) – co-organised by Informa Markets and the Korea Pharmaceutical Traders Association (KPTA) – which will open its sixth edition at the Seoul COEX Convention and Exhibition Centre from **21-23 August** 2019.

"The show is widely seen as a barometer of industry trends within the region and this year we expect to see an increase in international bio buyers looking for access to services, equipment and bio-solutions as well as domestic partners. In total, over 5000 attendees from more than 50 countries and more than 190 exhibitors will attend" commented Laura Murina, Brand Manager at Informa.

Korean pharmaceutical exports have become attractive due to competitive pricing in the generics market and, as a result, Korean companies are opening more facilities overseas and using CPhI Korea to look for new international partners. In fact, the Korea Trade-Investment Promotion Agency (KOTRA) is facilitating exhibitors to meet with overseas buyers selected by the Global Bio Pharma Plaza (GBPP) at the event.

Emphasizing the international nature of Korea's growth in exports, the **CPhI Korea Conference**, an integral part of the event, will include sessions from the Thai FDA, the Japanese PMDA, the China Chamber of Commerce for Imports and Exports of Medicines and Health Products (CCCMHPIE), as well as the European Directorate for the Quality of Medicines. The agenda

will include detailed analysis of international regulations, GMP, QbD, and comparative strategies for global market entry.

Murina, continued: “South Korea's expanding generics market and changing regulations are driving more international companies towards local partnerships. One of the great added benefits of this event's size and dynamics is that it allows attendees to have more in-depth and targeted meetings. The high quality of meetings means that they deliver a very high rate of partnership outcomes.”

Finally, to help international companies looking to enter the country, CPhI Korea is working with the Korea Pharmaceutical Traders Association (KPTA) to promote a Meet the Expert Programme, which is specifically designed to help international companies understand the complexities of the South Korean market.

CPhI Korea 2019 is co-located alongside ICSE (contact service), P-MEC (pharmaceutical machinery & lab equipment), BioPh (biopharmaceuticals) and Hi (health ingredients), which along with the FDF zone, brings the entire supply chain together in one venue.