

Samsung Biologics to strengthen biosuppliers network

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The Ministry of Trade, Industry, and Energy has announced plans to establish a council - comprised of leaders in bio manufacturing and supply - to further strengthen the K-bio industry through collaborative efforts.

At a ceremony to establish and recognize the creation of the council, Dr. Tae Han Kim, CEO of Samsung Biologics, gave a commemorative speech in support of the bio-industrial cooperation. Samsung Biologics plans to collaborate with the bio suppliers to build together a robust supply chain network.

The government is set to invest 80 billion won in 5 years to support the bio suppliers with the capabilities to independently develop the necessary materials, technology, and resources.

This strategic collaboration is expected to allow bio suppliers to stably meet the increasing demands of bio manufacturers, and further strengthen Korea's manufacturing competitiveness within the industry.

The Korean Biotechnology Industry Organization and Korea Evaluation Institute of Industrial Technology will also work with the council to provide the required support for the industry growth.