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Korea accelerates vaccine sovereignty by developing domestic COVID-19 vaccines

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SK bioscience and GSK Announce Biologics License Application Approval of SKYCovione in Republic of Korea

SK bioscience has announced that ‘SKYCovione,’ South Korea’s first COVID-19 vaccine candidate adjuvanted with GSK’s pandemic adjuvant has been authorized by the Korean Ministry of Food and Drug Safety (KMFDS).

South Korea has become one of the few countries in the world to have both a domestically developed COVID-19 vaccine and a treatment.

The market expects that SKYCovione will accelerate securing of Korea's vaccine sovereignty and reducing dependence on vaccine imports. According to ‘Global Vaccine Markets and Korea´s Vaccine Imports and Exports’ report published by Biotechnology Industry Organization in March, South Korea´s vaccine imports amounted to $2.355 billion, which was 4.5 times the export value ($519 million).

Experts explain that the export volume, which was only $183 million in 2017, has nearly tripled due to the contract manufacturing of COVID-19 vaccines, but there is still a large gap between imports and exports, so securing a domestic vaccine will be crucial.

SKYCovione is a self-assembled nanoparticle vaccine targeting the receptor binding domain of the SARS-CoV-2 Spike protein for the parental SARS-Cov-2, jointly developed with the Institute for Protein Design (IPD) at the University of Washington School of Medicine with combination of GSK’s pandemic adjuvant. The development of SKYCovione has been supported by funding from the Bill & Melinda Gates Foundation and Coalition for Epidemic Preparedness Innovations (CEPI).