

Korea to inject more than KRW 250 billion in Bio-health sector next year

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Taking the lead to drive full-fledged bio-health investments with the K-Bio/Vaccine Investment Fund

The Ministry of Health and Welfare of South Korea government recently held the 'K-Bio Investment Conference' at the Sofitel Ambassador Hotel (Songpa-gu, Seoul).

During the conference, the Ministry of Health and Welfare announced its plan to invest more than KRW 250 billion in the Bio-health sector next year by enlisting fund management firms for the K-Bio/Vaccine No. 1 and No.2 Fund, along with two private fund management firms.

The K-Bio/Vaccine Fund No. 1 and 2, which is currently pursuing a total initial formation with a size of KRW 261.63 billion, plan to finalise each of their formation process within this year and begin making full-scale investments in early 2024 over a span of four years.

However, given the recent contraction of the pharmaceutical and bio investment markets, up to 40% (amounting to KRW 100 billion) of the total available investment funds (KRW 261.6 billion) will be intensively invested in 2024.

The two K-Bio and Vaccine Funds aim to review phase 2-3 clinical trials of innovative new medications, innovative platforms, and vaccine technologies as major investment targets, for the purpose of developing innovative new drugs and securing vaccine sovereignty.

At the 'K-Bio Investment Conference', two fund management firms in the Bio-health field (Intervest and Korea Investment Partners) also announced their 2024 Bio-health investment plans, in addition to the K-Bio and Vaccine Funds. They plan to invest more than KRW 150 billion in total in the Bio-health sector by 2024, in association with the K-Bio and Vaccine Funds.