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### **Strengthening trade relations and promoting investments**



The Ministry of Food and Drug Safety (MFDS) in South Korea has signed the Mutual Recognition Agreement on Good Manufacturing Practice (GMP) for medicinal products with the Health Sciences Authority (HSA) of Singapore, whereby GMP inspection results medicinal product manufacturing sites of Korea and Singapore are bilaterally recognised. The agreement will officially come into force from May 2024.

Both countries will be allowed to assume pharmaceutical GMP conformity assessment results from the counterpart country to be equivalent in their respective country.

Accordingly, with GMP certificate issued by MFDS recognition when exporting medicinal products to Singapore, domestic companies can benefit from shortened time required for product approval, which will also reduce costs.

MFDS is hopeful that this agreement paves the way Korean GMP control system to be internationally recognised, and opens up opportunities for drug exports to ASEAN nations.