

Korea leverages JLABS global network to enhance growth of biotech and medtech startups

01 April 2024 | News

Expanding the Johnson & Johnson Innovation – JLABS offerings to the Republic of Korea



Johnson & Johnson (J&J) Innovation has commemorated an agreement with the Republic of Korea's Ministry of Health and Welfare (MOHW), to mark the selection of its Operator of the 2024 Global Accelerator Platform. Through this platform, the MOHW aims to leverage the- Johnson & Johnson (J&J) Innovation JLABS global network to enhance the competitiveness of Korean biotech and medtech startups, while attracting overseas investments and catalysing the country's innovation ecosystem to serve the critical mission of enhancing and saving lives.

This collaboration will leverage the expertise and global reach of J&J in both innovative medicine and medtech and the track record of JLABS in accelerating innovation across the globe. Through this agreement with MOHW, JLABS will provide services and innovation resources to early-stage companies, facilitating the acceleration of their discoveries into potential innovative medicines, medical technologies, and healthcare solutions. JLABS will also engage with local incubators and strategic collaborators in the ecosystem to offer venture and talent development programmes, stimulating employment and commercialisation opportunities for these startups, while also launching an investor hub to connect these early-stage companies with venture investors from around the world.

This new agreement follows a number of collaborations and investments that Johnson & Johnson has made in Korea, with strategic partners including Yuhan Corporation, LegoChem Biosciences, T&R Biofab, and HUIINNO.