

South Korea, EU join hands for bio-nano research

17 June 2015 | News | By BioSpectrum Bureau

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Singapore: In a bid to boost its biotech and nanotechnology sectors, South Korea has inked a \$80 million pact with the European Union (EU) to leverage EU's capabilities in science technology and research infrastructure.

Korean officials announced that the joint program is expected to kick off this or next year. By area, 65.5 billion won (US\$58.6 million) will be invested in nanotech, 5 billion won (US\$4.5 million) in biotech, 4 billion won (US\$3.6 million) in energy, and 15 billion won (US\$13.4 million) in the ICT sectors.

The deal was finalized in the a fifth meeting of the EU-Korea joint committee on science technology at the Plaza Hotel in Seoul on June 15, together with the EU's Directorate General of Research and Innovation (DG R&I).'

The DG R&I is in charge of the European Commission's research and innovation policies and the EU's new research and innovation program called "Horizon 2020."

Mr Lee Suk-joon, the first vice minister at the Ministry of Science, ICT and Future Planning (MSIP), and Mr Robert-Jan Smits, director-general of DG R&I, attended the event as the head of each delegation.