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TOPIC: The Korean Biopharma Industry and Market Overview

SPEAKERS: Dr. Bup Wan Kim, President, Korea Health Industry Development Institute (KHIDI)
Dr. Duncan Taylor, Sr. Director, Business Development, SK Life Science Inc.

With a population approaching 50 million and overall GDP estimated at \$1.278 trillion in 2008, South Korea ranks as one of the world's leading economies today. The country ranks 11th in the global pharmaceutical market by size, and the market is expected to grow to \$15.6 billion by 2013. South Korea has approximately 570 pharmaceutical manufacturers. Most of these are local generics makers but about 11 percent are innovative drug manufacturers. International pharma companies have raised concerns about regulatory due process and transparency in Korea's pricing and reimbursement of drugs. However, the Korean government has increased efforts to discuss pending pharmaceutical pricing and reimbursement changes with stakeholders by convening stakeholder forums, extending the time for a comment period, and providing explanations of the methodology applied to reach regulatory decisions. Moreover, the global pharmaceutical industry hopes that the Free Trade Agreement with the U.S., signed in 2007, will increase the competitiveness of patented drugs in Korea with a fairer reimbursement system. The Korean government is injecting around a billion dollars over ten years to boost the Korean pharma industry, with over 80 percent of the total earmarked for R&D. Korea has made dramatic advances recently in clinical trials as well.

This program will feature presentations by two experts representing the Korean biopharmaceutical industry who will provide a comprehensive overview of the country's healthcare system, biopharma industry, market and collaboration opportunities. They will provide a wide range of information, from various therapeutic markets to profiles of the major players, regulatory and policy related issues, intellectual property rights and the outlook for the sector – how Korean biopharma companies are expanding into the global market.

In 2008, Dr. Bup Wan Kim, recognized as one of the prominent leaders in Korea's healthcare sector, was appointed the president of the Korea Health Industry Development Institute (KHIDI) in Seoul. Prior to his current position, he was a professor at Kyung-Buk National University School of Medicine for over 20 years. Dr. Kim also served as the vice president of the Kyung-Buk National University Hospital and Dean of Kyung-Buk National University during those years. In addition, he has served as a member of the Presidential Council for Science and Education Policies, and as chair of the advisory committee to the Health Ministry of Korea. Dr. Kim received his Ph.D. and M.D. from the School of Medicine at Kyung-Buk National University, Daegu, Korea.

Dr. Duncan Taylor joined SK Life Science Inc. in 2008, after 30 years in the pharmaceutical industry. His former positions include: Senior Director of Strategic Intelligence in the Business Development Services group of Biovail Pharmaceuticals, Director of Strategic Research Assessment for Pharmacia Corporation, and Senior Research Fellow for Bristol-Myers Squibb in Central Nervous System Biological Discovery. He has written over 50 monographs and published numerous articles, book chapters and abstracts in scientific literature, and issued over 250 scientific, technical, and competitive intelligence internal reports. He is the inventor or co-inventor on 21 patents and 28 published pending patent applications. Dr. Taylor received his Ph.D. in biochemistry from Oregon State University.