

## **Top 20 APAC Country Analysis: Korea**

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## Singapore:

South Korea is the fourth largest contributor to the lifescience market in the region.

• Korean Ministry of Food and Drug Safety (MFDS) stated that medicine exports of the country rose by more than 13 percent in 2014

• In a bid to support and nurture domestic vaccine manufacturers to help in increasing vaccine exports, Korea decided to expand counseling service to help them obtain WHO's pre-qualification certificate

• Outbound shipments of locally made medicines stood at \$2.41 billion in 2014, up by 13.5 percent

• Korea's Hanmi pharmaceuticals struck a deal with Elli Lilly to develop and commercialize Hanmi's treatment for an auto immune disorder in a deal of upfront initial payment of \$50 million and future payment of up to \$640 million

• National biotech firm, Green Cross Bi immunoglobulin and albumin manufacturing	iotherapeutics, plant	invested	\$215	million	in Canada	to set	up the	e first	intravenous