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CPHI Korea 2024 opens with 15% growth as innovation booms in Korea

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CPHI Korea, at the heart of Korea's pharmaceutical industry, opened on 27th August, as both the event and country undergo a surge in pharmaceutical partnering.

The event, which is co-located with HI Korea and PMEC, is hosted at the COEX [27th – 29th Aug 2024], Seoul, Korea and has expanded by 15% in 2024 – with a huge international audience, spanning over 70 countries, expected among the 9000+ visitors.

In total, the event's 10th edition will witness 370+ exhibitors and the growth of the health ingredients sector has been a particularly notable trend in the last few years, matching the impressive performance of Korea's burgeoning biologics manufacturing industry. Highlighting this shift, KSM-66 (Ashwagandha) is the title sponsor of Hi Korea.

Significantly, over 80% of visitors have purchasing power responsibility with the online matchmaking and Hosted Buyer Programme helping accelerate partnering both domestically and regionally.

CPHI Korea is widely recognised as a leading indicator of the prospects in the year ahead and the outlook for regional pharma looks incredibly strong. Jenny Leung, Brand Manager at CPHI Korea, said, "We expect another record event and pharma here has an incredible appetite to meet new partners and we are seeing growth across both international attendees but also an increasing diversity in types of exhibitors attending.

Emphasising this shift, global CDMOs are attending in larger numbers, including Almac, Olon, Biospectra and Thermo Fisher Scientific, alongside many nutra companies from domestic companies like Suheung and Novarex to international players KSM, Collagen Life Sciences and Botanic Healthcare. Leung added, "the event's a real melting pot of ideas, supply side technology innovators and major pharma players, it's creating an ecosystem that is helping drive forward Korean pharma and is one the fastest growing markets we see globally."

Korean local institutes are also participating, with notable exhibitors such as the National Institute of Biological Resources, Honam National Institute of Biological Resources, and the National Institute of Ecology. Finally, the Korea Biomedicine Industry Association is co-organising the bio-zone of the event to support the country's rapidly growing biopharmaceutical sector.

Beyond the exhibition floor, to help keep attendees apace of the sizable market changes, CPHI Korea also features more than 50 dedicated sessions from among others the Korean ministry of SMEs, the Korea Drug Research Association and even an international update from the USP [US Pharmacopoeia] on the 'Importance of Global Quality standard for dietary

supplements’.