

## Taiwan seeks to attract global investors

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**Singapore:** BioBusiness Asia concluded in Taiwan on July 18, 2013, with a message that the global biotech fraternity needs to get connected to the global value chain.

Industrial Technology Research Institute (ITRI) chairman Mr Ching-Yen Tsay stated that BioBusiness Asia has become an important date on the annual calendar for members of the biotech industry and the venture capital community.

Each year, biotech experts from around the world assemble in Taiwan to share their observations on the latest trends and successes in the industry, enabling industry representatives and venture capitalists attending this interactive platform to act on opportunities.

ITRI Biomedical Technology and Device Research Laboratories general director, Mr Richard Shau, stated that Taiwan's biotech industry over the past several years has mainly been involved in preliminary R&D.

Now, however, products are being developed by a number of local biotech manufacturers that have moved from the developmental phase into phase II and even phase III clinical trials. This makes the industry much more attractive to international venture capitalists, he added.