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ACTING PRESIDENT CHOI SANG-MOK VISITS OSONG ADVANCED MEDICAL COMPLEX TO REVIEW STRATEGIES FOR ACHIEVING THE GOAL OF BECOMING ONE OF THE TOP FIVE GLOBAL BIOTECH POWERS

On February 26th (Wednesday), Acting President and Deputy Prime Minister Choi Sang-mok, who also serves as the Minister of Economy and Finance, visited the Osong Advanced Medical Complex (hereinafter referred to as the ‘Complex’), a key bio cluster in the central region, along with Vice Chairman of the National Bio Committee Lee Sang-yeop, and the Deputy Minister of Health and Welfare.

The visit was arranged to review the strategy for achieving the goal of becoming one of the top five global bio powers by 2035 at the public-private joint bio cluster site, following the launch of the National Bio Committee and the announcement of the National Synthetic Biology Initiative in January. The government has announced plans to build a ‘Korean-style bio cluster’ mainly driven by the National Bio Committee, aiming to promote organic cooperation through regional and cross-sectoral linkages and convergence. The Osong Complex is the key bio cluster in the central region, among the more than 20 bio clusters across the country.

The Osong Complex, which was completed in November 2013 (1.1 million m²), currently houses a total of 119 bio-related industrial, academic, research institutions, and hospitals. The Complex has thus established itself as a hub institution that supports the entire biohealth industry cycle. Furthermore, the Osong Medical Innovation Foundation (KBIO), under the leadership of Chairman Lee Myung-soo, who assumed office in October last year, has been devising strategic projects and promoting organizational innovation to revitalize the Complex and generate tangible results.

Acting President Choi stated, “The advanced biotechnology is a global industry worth \$2 trillion (as of 2021), comparable to the combined size of the semiconductor, petrochemical, and automotive industries, and represents a vast new frontier with diverse possibilities spanning red, green, white, and blue biotechnology; major countries such as the U.S. and China have developed national-level bio industry support strategies and have entered into a global competition for biotech dominance”.

In addition, he emphasized that “^❶it is crucial for Korea to foster the bio industry as a new growth engine in order to take the next step forward,” and “^❷close public-private cooperation is needed to achieve the three paradigm shifts in infrastructure, R&D innovation, and the industry; to this end, ^❸strengthening the connection and integration across all bio sectors is essential, including advanced medical complexes, research and development special zones, and related institutions such as health, medical, food, and energy, with the National Bio Committee taking the lead; ^❹the Osong Complex will play a crucial role in the organic linkage of the more than 20 bio clusters across the country”.

In response, Chairman Lee Myung-soo mentioned, “Bio is a core national strategic industry, and we request considerable attention and support from the government, particularly in expanding investment in advanced technology R&D, shoring up collaboration between the National Bio Committee and bio clusters, and systematically nurturing talent.” He also expressed his commitment to ensuring that the Osong Complex plays an active role in these efforts.

Vice Chairman of the National Bio Committee Lee Sang-yeop stated, “Bio clusters, such as the Osong Complex, along with universities, research institutes, and companies connected through a network across the country, must play a pivotal role in Korea’s rise as a bio power; it is necessary to upgrade the system to ensure that irreplaceable bio deep-tech companies emerge and grow, centered around each cluster”.

Vice Minister of Health and Welfare Park Min-soo stated, “This year marks a turning point in the development plan for the Osong Complex (2009-2038), and the 5th comprehensive plan for the Complex (2025-2029) is set to be established; the government will provide strong support to the Complex in leading the growth of the biohealth industry by boosting R&D investment and enhancing linkages and cooperation between clusters”.

Acting President Choi visited the Medical Device Development Center and the BioPharmaceuticals Manufacturing Center in the Osong Complex. During the visit, he highlighted the need to expand the global market presence of Korea’s advanced medical devices and to lead the global market for the domestic Contract Development and Manufacturing Organization (CDMO)* industry. At the Medical Device Development Center, he also conducted live demonstrations of assistive VR glasses for visual impairments and a light-guided thyroid surgery device, concluding his on-site visit.

** CDMO: Contract Development and Manufacturing Organization*