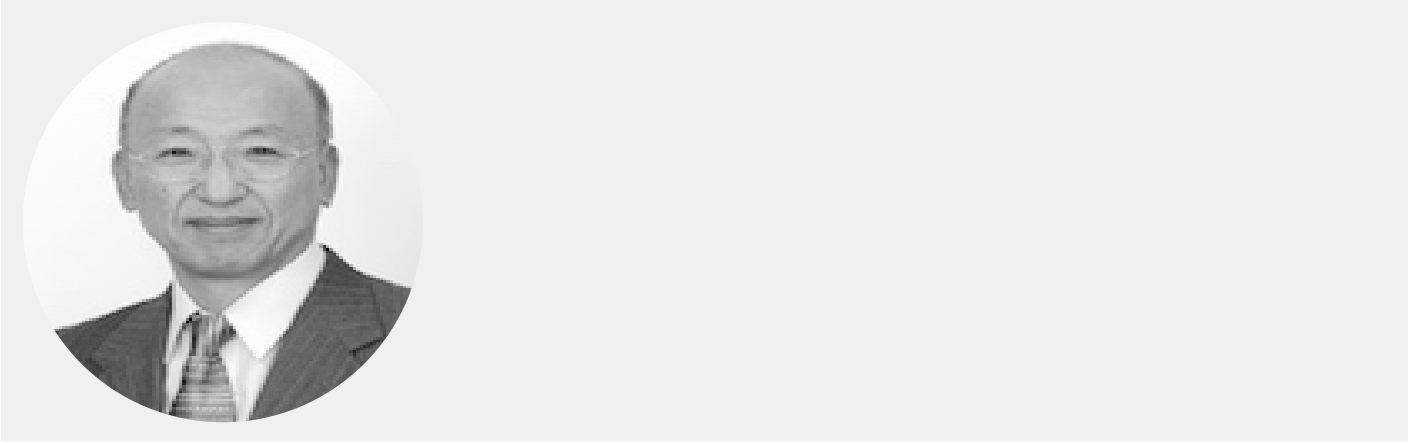
Moon Hyungpyo – Minister of Health & Welfare – South Korea



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Minister Moon discusses the results of his recent state visit to the Middle East with Korea's President, and Korea's assets and potential as a global healthcare partner in developing and pharmerging regions around the world.

Minister Moon, you just returned from a tour of the Middle East. Could you give us an overview of some of the highlights of this trip?

While the Middle East and South Korea have cooperated for many years in the construction and energy sectors, our relationship in the healthcare sector is relatively new. This was the first time for a health minister to join the president during the state visit to middle-east countries, which is a testament to the fact that the healthcare sector is one of key pillars of the Park administration's Creative Economy. Some GCC countries have chosen Korea as their healthcare partner as they are becoming more interested in setting up or improving their healthcare systems.

Here are some of the highlights made during the recent president state visit. First, the Korean government has signed a MOU with the governments of Kuwait and a cooperative arrangement with Sharjah, an emirate in the UAE, and explored areas of future collaboration with health ministries of those countries. Second, this trip has transformed many discussions and proposals made for the private sector into tangible outcomes. Some major Korean hospitals – St. Mary's

Hospital and Yonsei Severance Hospital for example – can join the healthcare sector of those nations under agreements made with local partners. The Marina Health Promotion Center, whose management and operation are commissioned to St. Mary's Hospital, celebrated its opening in Abu Dhabi during the delegation's visit. Yonsei Severance Hospital signed a cooperative agreement with its Saudi counterpart Integrated Business Venture to manage and operate a women's cancer center scheduled to be open in 2016. Some Korean pharmaceutical companies made progress in Saudi Arabia, through export agreements and building a pharma-cluster.

Could you tell us about some of the different segments of the healthcare and life science industry that stand to economically benefit from your trip?

There are some Korean hospitals, such as Seoul National University Hospital and St. Mary's Hospital, which will generate revenues by operating local hospitals in the UAE, and bringing Korean professionals, as well as medical and pharmaceutical products, to the Middle East. This will hopefully have a huge ripple effect on the healthcare and life science industry by inspiring the younger generation to go into medicine, creating more jobs, raising global awareness of the Korean healthcare industry, and boosting Korean exports of pharmaceutical and medical products.

What are some of the other countries, outside of the Middle East, that you are working to increase the Korean medical industries trade with?

Korea has received considerable attention from other countries due the level of success our healthcare sector has achieved in such a short period of time, as well as the advanced level of Korean hospital information systems.

China is ranked first in terms of the number of patients visiting Korea, and has therefore emerged as one of the most important healthcare trade-partners, both regionally and financially. Last year, MOUs were made with some Chinese provincial governments to enable Korean hospitals and medical professionals to practice locally and to identify practical areas of mutual cooperation.

Strategic cooperation with CIS (Commonwealth of Independent States) countries, including Russia and Kazakhstan, is underway as their policies to modernize their healthcare systems have created more demand for quality healthcare services. As a result, more CIS patients are coming to Korea, and one Korean hospital, Gangnam Severance Hospital, opened a medical checkup center in Kazakhstan in 2014.

In Latin America, the government of Ecuador granted Homologation (an automatic approval system) to Korean pharmaceuticals, which demonstrates the safety and efficacy of Korean drugs.

Many Korean pharmaceutical manufacturers – e.g. Boryung Pharm, Green Cross and Celltrion – have made export contracts with countries in this region, and one particular contract with Mexico was very impressive.

Why is the Korean industry the best partner for these countries around the world?

There are several critical factors. First of all, Korea has great human resources in this sector. Most of Korea's brightest students opt to study medicine or pharmacy in university, where well-organized educational programs and courses are provided. In the past, Korea's pharmaceutical makers focused mostly on generics. However, today they are in the process of transforming into brand-name manufacturers by investing more in R&D and developing innovative drugs. The Korean government is very active in helping the drug industry to become truly world-class. With all of these factors combined together, Korea's healthcare industry will soon join the ranks of global healthcare power houses.

In addition, Korea is one of the best countries in terms of clinical trial capacity. With 22 new drugs already introduced by the Korean industry, there are several more waiting to be launched in the marketplace. We are hoping that Boryung's Kanarb will secure number one market share in Korea among original ARB hypertension drugs. Also, we cannot ignore the great potential that Korea's medical device industry possesses. It has a competitive advantage combined together with Korea's advanced ICT sector. Korea's medical device industry will certainly play a significant role in telemedicine.

All of these reasons contribute to our strong optimism for the future of Korea's healthcare industry.

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