

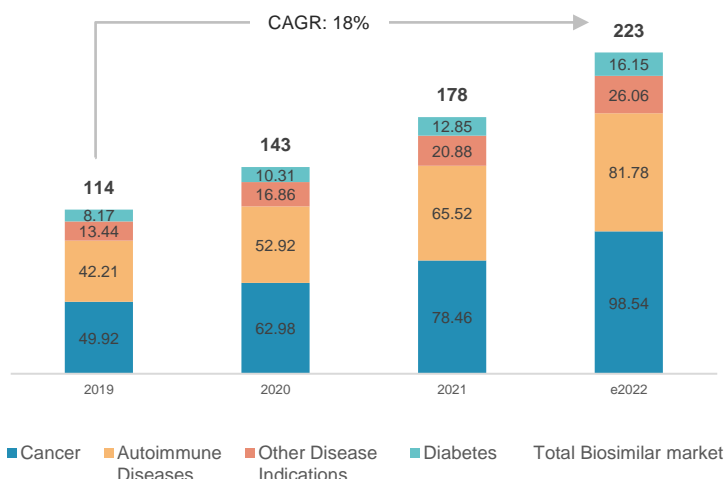
# COMPETITIVE LANDSCAPE OF BIOSIMILARS IN KOREA

## CURRENT AND FUTURE LANDSCAPE

Stem cells and biosimilars are driving the South Korean pharma market. In 2021, the Ministry of Food and Drug Safety (MFDS) approved 13 biosimilars within the classes of HER2-inhibitor, insulin, tumor necrosis factor inhibitor and monoclonal antibody for use in the country. The government's support to the biosimilars industry as well as major investments by top companies have contributed to the rapid growth of the domestic biosimilar market in South Korea.

### Overview – Biosimilars Market by Disease Indication

2020–2023 | Units in USD Mn



- Biosimilars market in South Korea was valued at 177 USD Mn in 2021 and is expected to expand at an avg. 20–30% CAGR
- Also, the Korean Ministry of Knowledge and Economy projects that the biosimilars market will grow, as many patents for innovator biopharmaceuticals would expire
- Korea's bio-pharmaceutical technology ranks 4<sup>th</sup> after the US, the EU and Japan

### Market Drivers:

**Expiration of patent** protection for many biological medicines around the world

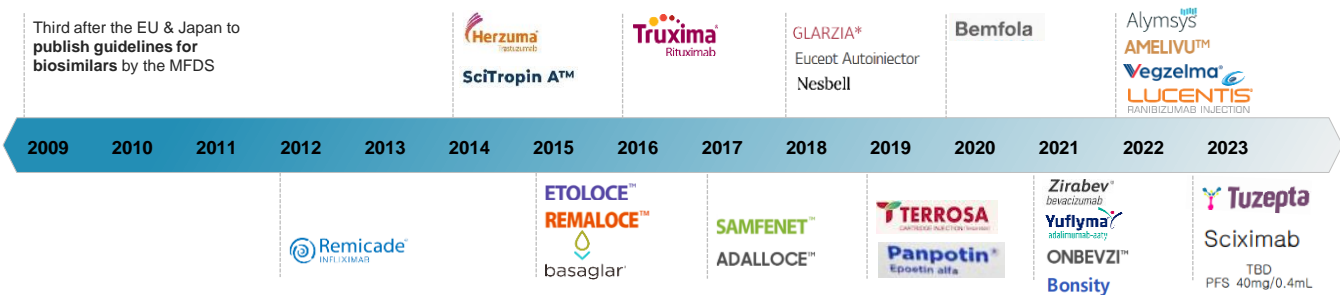
**Viable alternatives** to compete with generic products leading to the development of biosimilars

**Government plans** to provide both financial and institutional support within the biosimilar industry

### Biosimilar products' approval timeline

- Samsung Bioepis has the largest number of approved products by the FDA and EMA. It is followed by Celltrion, which is the world's first to get approval for a biosimilar therapy with Remsima (infliximab) – a copy of Janssen Biotech's Remicade.
- LG Chem, GC Green Cross, Chong Kun Dang, CJ Healthcare, and Dong-A ST are other players developing biosimilars in Korea.

Third after the EU & Japan to publish guidelines for biosimilars by the MFDS



## RECENT COLLABORATIONS:

Collaborators	Description
	<ul style="list-style-type: none"><li>In June 2023, Samsung Biologics announced a strategic collaboration with Pfizer for long-term manufacturing of its biosimilar portfolio covering oncology, inflammation, &amp; immunology.</li><li>This will provide Pfizer with additional capacity for large-scale manufacturing of biosimilars.</li></ul>
	<ul style="list-style-type: none"><li>In May 2023, the World Health Organization (WHO) and the Republic of Korea signed a Memorandum of Understanding to establish a global training hub for biomanufacturing.</li><li>This center will serve all low &amp; middle-income countries (LMICs) to produce biologicals, such as vaccines, insulin, monoclonal antibodies, and cancer medicines.</li></ul>
	<ul style="list-style-type: none"><li>Lotus Pharmaceutical, a Taiwanese company, partnered with Favorex Pte Ltd, to commercialize an ustekinumab biosimilar in South Korea.</li><li>It will be marketed under the brand name "Ilsimia" (developed by Celltrion) through Favorex's distribution network</li></ul>

**South Korea has the largest number of biosimilar clinical trials and targets in its pipeline. Also, as a chair of the Biosimilar Working Group, Korea provides leadership in the management of related regulations, strengthening its status as a key player in the biopharmaceutical sector**

From understanding key issues to advising you through the right set of insights and recommendations, Aranca's research consolidation, and insightful analysis will aid in comprehensive understanding of therapy and effective decision-making

### HOW CAN ARANCA HELP?

- 01 Epidemiological Analysis:** Prevalence and diagnosis of the diseases based on geography, gender, race and ethnicity, etc.
- 02 Diagnosis and Treatment Paradigm:** Analysis of diagnosis and treatment algorithm adopted in clinical practice
- 03 Current and Future Landscape:** Current treatments and latest pipeline landscape assessment for a particular therapy area
- 04 Humanistic, Economic Burden and Unmet Need Analysis:** Impact of a disease on the patient's mental and economic well-being
- 05 Health Technology Assessment:** Analysis of HTA decisions published by various countries

Connect with us



[info@aranca.com](mailto:info@aranca.com)



[www.aranca.com/contact-us.php](http://www.aranca.com/contact-us.php)



[www.linkedin.com/company/aranca](http://www.linkedin.com/company/aranca)