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BIO Asia-Taiwan 2023: Embracing Asian Dynamics around precision health and CDMO

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BIO Asia-Taiwan 2023 unveiled with the theme "Embracing Asian Dynamics" primarily focusing on 'Innovation, market supply and investment" around precision health and biopharma Contract Development and Manufacturing Organization (CDMO) operations"; BIO Asia-Taiwan 2024 scheduled for July 24-28 next year

The Taiwan Bio Industry Organization (Taiwan BIO) and the global Biotechnology Innovation Organization (BIO) ignited Taiwan's three-day conference BIO Asia-Taiwan 2023 from July 26 to 30 at the Taipei Nangang International Exhibition Center (TaiNEX 1 and TaiNEX 2). The Onsite + Online International Conference and Exhibition was launched with the theme "Embracing Asian Dynamics" to comprehensively address the opportunities and challenges in Asia's biomedical and healthcare sectors. Enthralling conferences, exhibitions, and collaboration forums substantiated innovations, exemplified trends and business partnership opportunities.

Johnsee Lee, Chairman of BIO Asia-Taiwan unveiled the theme of BIO Asia-Taiwan 2023 "**Embracing Asian Dynamics** " primarily focusing on 'Innovation, market supply and investment" around precision health and biopharma Contract Development and Manufacturing Organization (CDMO) operations". Major highlights spanned over:

Innovation: Innovative platform & tools; New therapeutic modalities; Cell therapy & regenerative medicine; Precision medicine & health; AI and digital health

Market and Supply chain: Biologics & biosimilars Active Pharmaceutical Ingredients (API); CDMO/CMO; Contract Research Organizations (CRO); Public health driven regional collaboration

Investment: Opportunities amid challenges; Early stage financing; Cross border investment; Capital markets & IPO; Merger & acquisition; Bio investment with IT funds; Incubation & acceleration

The forum strives to create a platform, build collaboration, and expand international participation and synergy within the Asian biomedical industry. Furthermore, the forum addressed policy and regulation issues in agribusiness and food-biotech sectors, aside from biopharma and healthcare sessions.

Herbert Wu, Chairman of Taiwan BIO, stated “The 2023 theme symbolises the opportunities and vast potential within the dynamic Asian economic region, while cross-national and cross-regional alliances and knowledge sharing are crucial for the further development of the industry”.

Inaugural launch & Award ceremony

The BIO Asia–Taiwan International Conference and Exhibition was inaugurated in presence of Johnsee Lee, Chairman, BIO Asia–Taiwan Organising Committee; Herbert Wu, Chairman of the Taiwan BIO; Susanna Ling, Vice President of the global BIO; and Chern Yijuang, Deputy Minister, National Science and Technology Council. To add on, John Murphy, Chief Policy Officer, BIO and other international experts from industry and academia, including three 2022 Tang Prize Laureates, shared insights on the latest global biotech and medical developments.

Meanwhile, the forum announced the ‘BIO Taiwan Awards’, honouring Bora Pharmaceuticals, Ever Supreme Bio Technology, Creative Life Science, and Lytone Enterprise for achieving the "Outstanding Company of the Year Award" title. In addition, TaiMed Biologics, Annji Pharmaceutical, Ever Fortune. AI, and Maxigen Biotech were recognised as “Emerging Company of the Year”. The “Innovation of the Year” accolade was won by ACRO Biomedical, Medimaging Integrated Solution, BioGend Therapeutics, CH Biotech R&D, and Grape King Bio.

Wallace Lin, Secretary-General, Taiwan Bio Industry Organization emphasised that the BIO Asia–Taiwan event is not only about showcasing Taiwan's technologies but also about being a global biomedical promotion platform. Considering the international market of biotech, he advocated on enticing international delegates to experience the exhibition and programmes at BIO Asia-Taiwan.

Conferences and Exhibitions convened bioscience aficionados

The Conference+ Exhibition forum attracted over 1,500 professionals from more than 30 countries, including over 35 per cent of international attendees. An official source of the forum reported that the five-day conference and exhibition hosted nearly 120,000 onsite visits to over 2,000 booths exhibiting from more than 800 leading companies across Taiwan, Asia, and around the world. Furthermore, the virtual accessibility to the forum was advantageous to attract more than 100,000 visitors from 31 countries in total during five days of online exhibition.

CDMOs and precision health dominated the exhibition, highlighting Taiwan's Precision Health Initiative, which integrates digital technology with biomedicine to deliver a next-gen healthcare ecosystem. A dedicated CDMO zone at the exhibition demonstrated the strategies and services of various CDMO providers, reflecting the industry's rapid growth worldwide. The CDMO zone featured both regional and international companies, including BD (Becton Dickinson), FUJIFILM, Wuxi Biologics and more.

The international zone was represented by 19 countries. Building on its previous year's legacy, the forum staged more country pavilions this year in collaboration with the USA, the UK, Australia, Switzerland, Belgium, Italy, Poland, India, Hong Kong, Thailand, Austria, South Korea, and Malaysia. These national pavilions showcased innovations and novel products and technologies. Numerous CDMO and CRO companies across these countries were representing the international pavilion.

Herbert Wu, Chairman of Taiwan BIO, said “Taiwan's industry has built its ability to quickly utilise resources and technology to develop products for global markets. Taiwan hopes to contribute to the global biopharmaceutical supply chain as part of CDMOs in small molecule drugs, biologics, and APIs”.

Enthralling Sessions and Company Presentations:

“Regional Collaboration Forum” and “Focus Symposia”

The conference recorded a massive 1,600+ onsite attendees and 2,500+ online views testifying the magnificence of the forum. The Company Presentations programme showcased local startups as well as many internationally renowned companies, demonstrating its growing international influence.

Susanna Ling, Vice President of BIO, echoed the theme of the conference, emphasising that Asia will be a crucial driving force in the global pharmaceutical market for at least the next ten years. She also noted the active licensing and trading within and beyond Asia, underscoring the importance of collaboration and exchange.

A total of 23 sessions covered topics trending current affairs including international investment trends towards 2024, Gene & Cell Therapy, novel platform technology, developing new modality approaches, empowering patient-centred digital health, designing the future of medtech using biodesign and market supply chains.

The “Regional Collaboration Forum” featured presentations and business opportunities from over 50 international companies representing Japan, Australia, Canada, Malaysia, Taiwan, Hong Kong, and Lithuania. Furthermore, the “Focus Symposia” enriched knowledge in patenting innovations and Intellectual Property Right (IPR), Pushing frontiers in drug screening, Cyber security in healthtech space, Next-Generation Sequencing (NGS), and Regulatory challenges around Bioscience.

In a stimulating panel discussion, Johnsee Lee, Susanna Ling from BIO, Murali P.M, President of Association of Biotechnology Led Enterprises (ABLE) from india, Herbert Wu, Jo Shen and Audrey Tseng, both Vice Chairman from Taiwan BIO discussed Taiwan's biotech and medical industry development and regional cooperation. The panel emphasised critical aspects such as prolonged timelines involved in developing value chains in biotech, significance of collaboration and mutual cooperation among the business entities, and the value of regional collaborations.

BIO One-on-One Partnering system

The BIO One-on-One Partnering system provided convenient connectivity among potential partners, biotech investors, and Chief business development executives over a five-day period round the clock facilitating networking among different time zones for both virtual and onsite participants.

The digital platform processed more than 5,500 One-on-One business matching and partnering requests over the five-day event. Consequently, the current year's program scheduled 68 per cent more meetings than the previous year. Over 1,800 One-on-One business matchmaking sessions were held this year.

Among the BIO One-on-One Partnering company countries, Taiwan accounted for the maximum meetings (40 per cent) followed by the United States (19 per cent), Japan (12 per cent), Australia (5 per cent) and considerable active involvement by 15 other countries. The forum expanded its scope this year and will be providing a propitious platform for several companies from many more countries to collaborate in the future.

Taiwan’s potential in Biomedical ecosystem

Peter Kurz, Chief Strategy Officer of QIC International, speaking on the topic ‘Invest for 2024 and Beyond’ said “Taiwan is witnessing fund raising growing consistently since 2017 including IPO, right issues, CBs and DRs. Of the $714 million raised in H1 of 2023, $463 million was raised by PharmaEssentia via Global Depositary Receipt (GDR) issues. In other words, this indicates market scope and ability to absorb considerably and its growing upward trends”.

Kurz pointed at the steady successes in terms of new drug approvals primarily from the US and considerably from EU and Asia spanning over different categories such as oncology, HIV, infectious diseases and more.

Commenting on Taiwan healthcare sector IPOs Kurz said “Taiwan currently has 197 listed companies in the broader healthcare sector including those on the emerging board. 134 were listed since 2013 of which 70 remain on the Emerging broad pre-IPO trading platform. Total market cap amounts to $43 billion. Since 2019 there has been a revenue growth mainly from generic drug companies while the new drug related revenues is also trending higher. Taiwan biotech aggregate sector revenues are forecasted to reach $2.3 billion this year, upto 15 per cent over 2022 with a CAGR 19.8 per cent since 2018. Over 77 per cent of these revenues are generated from generic drug sales, but new drug sales are only just recently ramping up. These developments indicate considerable growth opportunities for the sector.”

Taiwan's biomedical innovation is highly competitive and enhancing healthcare investment in accordance with international standards and competitive advantages will provide new opportunities for technology and modalities to evolve with the needs of precision medicine.

BioAsia Taiwan's international acclaim has prompted further expansion to spur industrial collaboration in Taiwan's and global bioscience industry. The upcoming events scheduled on July 24-28, 2024 aims to attract greater numbers of global biotech experts and industry notables.