

Korea to develop Green-bio products to strategically promote Agri-food export

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Korea has newly created the Green-bio industry to add value to agriculture upstream and downstream processes, enhancing agricultural productivity and developing new materials applying biotechnology approaches.Â Â

Minister Chung Hwang-keun of Agriculture, Food and Rural Affairs in early February 2023, proposed policy reformations to develop promising export items in association with the leaders in the green biotechnology industry.Â Â

The key focus areas of Green-bio industry are, Agricultural materials (bio pesticides, fertilizers, stockfeed and plant-derived vaccines), agricultural produce (functional agricultural produce), food materials (functional food, food substitutes) and other industrial materials (plant-based cosmetics materials).

Minister Chung Hwang-keun of Agriculture, Food and Rural Affairs will highlight, â??A new industry, Green-bio creates high added value with a convergence between agri-food industry and biotechnology, and it will be a key to future growth of agriculture.â?•Â

He will also share MAFRAâ??s plan, â??We will expand support for field-oriented research and development based on business needs, while also providing systematic support on the industryâ??s overall value chain such as funds, product development, export and data.â?•Â

The Ministry of Agriculture, Food and Rural Affairs (MAFRA) is preparing comprehensive measures to promote the green-bio industry under the project name, â??Green-bio Industry Promotion Strategyâ? to provide customized support to businesses. Among the plans are;

- promoting green-bio product development and material production
- expanding support for companiesâ?? entry into overseas marketsÂ

- Sharing and resolving business challenges through a communication channel

Boran Pharma (CEO Kim Hyeon-sook), Y&Bio (CEO Chang Young-kyu), Jan135 Biotech (CEO Kim Jin-cheol) and Korea Bio (CEO Kim Young-kwon) are promising companies that look forward to entering the overseas market equipped with expert technologies in developing green-bio products, such as microorganism-based pesticides and fertilizers.