

Pangyo Techno Valley, a Cluster of the Korean Beauty Industry, Strengthens Its Global Competitiveness

PANGYO, SOUTH KOREA, September 15, 2023 /EINPresswire.com/ -- [Pangyo Techno Valley](#), located in Seongnam-si, Gyeonggi-do, is a global convergence R&D hub focusing on global IT, BT, CT, and NT where R(Research), P (People), I (Information), and T (Trade) are integrated. Pangyo is Korea's flagship innovation cluster that was established to become a new driving force for the national economy with the goals of technological innovation, human resource training, job creation, and strengthening global competitiveness.

Among them, biotechnology (BT) companies account for 14.4% (233) as of 2022, accounting for the second highest proportion among the total 1,642 companies in 1st and 2nd Pangyo. In the biotech industry, cosmetics, pharmaceutical, biotech, and healthcare companies are all located in Pangyo. There are various beauty companies in Pangyo, including Cosmecca Korea, Cosmax, Pharma Research Products, Huons, and Medipost.

Pangyo offers many companies the opportunity to enter the global market as a beauty industry cluster.



Panoramic view of Huons headquarters (Source: Huons YouTube)



Cosmax Headquarters (Photo: beSUCCESS)

Cosmecca Korea, a cosmetics R&D and manufacturing (OGM) company, operates its CIR Center and Marketing Center in Pangyo. Its subsidiary, Englewood Lab, has made various efforts to take a leap forward into the global cosmetics market: it has introduced ESG management methods, carried out clean beauty projects, established a digital business platform, and built a smart factory in Eumseong, Chungcheongbuk-do Province.

The company's plant in Chungcheongbuk-do Province was the first in the cosmetics manufacturing industry to be selected as "Korea's Smart Lighthouse Factory" by the Ministry of SMEs and Startups in 2022. In addition, Englewood Lab received Good Manufacturing and Quality Management (GMP) certification from Australia's Therapeutics Goods Administration (TGA) in August 2023.

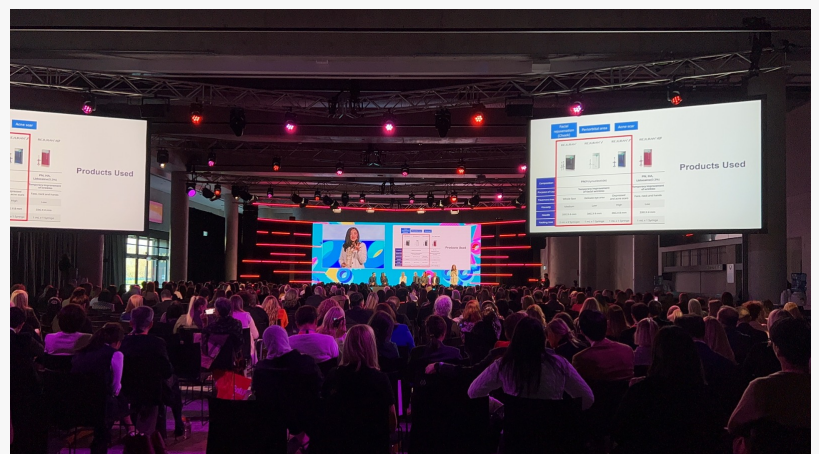
Cosmax, a cosmetics research, development and manufacturing company, opened its headquarters in Pangyo in 2011, and then moved its R&D center and marketing headquarters to Pangyo as well, completing preparations to grow as a global company. Cosmax is currently in the process of entering overseas markets such as Indonesia and Japan, and announced its vision to provide services that integrate beauty and health at the Cosmax Group's New Year celebration in 2023. In June 2023, Cosmax signed a business agreement with L'Oréal Group to develop innovative beauty solutions based on green science and microbiome



Donggu Biopharmaceutical's brand "Cellbloom"
(Photo: Donggu Biopharmaceutical)



Cosmax CEO Lee Byung-man and Wadis CEO Shin Hye-seong (Photo: Wadiz)



Pharma Research launches 'Rejuran®' at Aesthetics 2023 in Australia (Image courtesy: Pharma Research)

technology.

Huons moved into its new headquarters and R&D center in 2nd Pangyo Techno Valley in 2021. About 500 executives and employees who were previously scattered in various affiliated companies, including Huons, Huons Global, Humedix, Huons Medical, Huons Natural and Huons Biopharma, gathered in one place.

Donggu Biopharmaceutical, which operates the specialized cosmeceutical brand Cellblum, moved its research center from Hwaseong City to Pangyo in 2018. This is due to its good accessibility to the company's headquarters in Songpa, Seoul, and the geographical advantage of Pangyo's biocluster.

Cellblum is expanding its sales channels from B2B to B2C this year and has started exporting to China, Taiwan, Hong Kong, India, Kyrgyzstan, the United States, Japan, and Vietnam. It operates its own mall on Tmall Global in China, opened a store on Q10 in Japan, and launched the YesStyle channel in Hong Kong. In addition, the company signed a contract respectively with Limese, an Indian company that distributes the largest number of Korean beauty brands locally, and Korea Elite Cosmetics, a Kyrgyz company that operates three large stores locally. Cellblum also registered trademarks in Japan and the United States.

Pharma Research, a company specializing in regenerative medicine, also moved its new headquarters to Pangyo in 2020, then moved its R&D center to the 2nd Pangyo in 2022. Pharma Research is also actively entering the global market. Rejuran®, the company's own beauty brand, officially launched its brand locally at Aesthetics 2023, an event held in Sydney, Australia.

Many beauty brands are entering the global market by collaborating with other startups in Pangyo.

Organoid Science (CEO Jongman Yoo), a representative bio startup in Pangyo Techno Valley, and Cosmax jointly developed an evaluation method for male pattern baldness prevention products and presented it at the '2023 International Federation of Societies of Cosmetic Chemists (IFSCC)' held in Barcelona, Spain in September 2023.

Mutual development is also taking place between industries other than the beauty and bio sectors. In 2022, Wadiz (CEO Shin Hye-seong), a funding platform company, signed a "Strategic Business Agreement for Creating a Beauty Startups' Business Environment" with Cosmax and decided to run the "NEXT BEAUTY BRAND" program to nurture startups in the next-generation beauty industry.

Pangyo Techno Valley is not a factory-centered manufacturing base, but is adjacent to offices, R&D labs, and university cities, and operates global expansion programs run by Gyeonggi Province, Seongnam City, and other supporting organizations. Pangyo plays an important role in creating Korea's own beauty platform through cooperation that can achieve global

competitiveness.

Vallabh Rao

TopPRWire

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