

# Bio startups challenging the smart healthcare market in Pangyo Techno Valley

PANGYO, SOUTH KOREA, November 30, 2023 /EINPresswire.com/ -- Bio companies in [Pangyo Techno Valley](#) are at the forefront of industrial developments in smart healthcare, leveraging innovative technologies such as IoT and AI to stay competitive in the global market. The rise of Industry 4.0 has accelerated the growth of smart healthcare, revolutionizing the healthcare industry.

The Pangyo Techno Valley is a hub of the fourth industrial revolution and is home to various IT and bio companies, all of which are taking an active part in the global market. DoAI (CEO: Choi Yong-jun), a company developing an early diagnosis system to detect pancreas cancer with 'Nano-Raman Convergence Technology, has co-developed an AI-driven chromosome karyotype analysis system with GC Labs since 2022. Once developed, the system will reduce the diagnosis time by 1/10 and costs for screening agencies.

[Medikinabio](#) (CEO: Choi Woo-sung) is the first startup registered for the DEEP Tech TIPS, a private investment-oriented tech startup support program led by the Ministry of SMEs and Startups and Creative Economy Innovation Center. As a



Pangyo Techno Valley with bio-venture companies  
(Photo = beSUCCESS)



Choi Yong-jun, CEO of DooAi (left) and Eunhee Lee, Chairperson of the GC Labs (right) at the agreement signing ceremony. (Image courtesy of GC Labs)

company that develops a liver cancer predicting kit, it embarks on developing a new product using biomarkers, the first kind in the nation.

Thirty out of every 100,000 people in Korea develop liver cancer, a higher rate than in other countries, and the country has the second highest cancer mortality rate. Blood tests, tissue tests, and other conventional testing methods can be time-consuming, but utilizing kits can reduce the testing time to approximately 15 minutes. Due to their cost-effectiveness, these kits are anticipated to contribute to the efficiency of liver cancer detection, potentially reducing the incidence of liver cancer. The technology has also gained recognition internationally. In October 2023, the company secured an opportunity for global growth by signing a memorandum of understanding for international collaborative clinical trials with the National Institute of Medical Research in Mongolia.

The AR glasses developed by [Cellico](#) (CEO Kim Jung-seok) are also gaining recognition in the global market. In November, Celico's augmented reality (AR) smart glasses for visually impaired patients, named EyeCane, won the CES Innovation Award in three categories following their participation in CES 2023, marking their second consecutive appearance at CES. Besides CES, they have also been recognized in the 2023 Edison Awards, solidifying their value in the global market.

Furthermore, the government is sparing no effort to support the growth of bio and medical venture startups. In May 2023, the Ministry of SMEs and Startups conducted a 'Regulation Free Environment for Bioventure Startup' event at Pangyo Korea Bio Park. The first topic of discussion focused on innovation startups in the health sector, considering the significant employment generation effect as a future growth engine. The event delved into discussions on six related fields, including medical devices and therapeutic devices.



Medikinabio and the National Institute of Medical Research in Mongolia (Image courtesy of Medikinabio)



Cellico's augmented reality (AR) smart glasses (Image courtesy of Cellico)

In this way, startups and major companies in the bio sector of Pangyo Techno Valley have achieved various successes in the field of smart healthcare by integrating innovative technologies such as IoT and AI. They not only possess competitiveness in the domestic market but have also established a presence in the global market, thereby transforming the paradigm of the healthcare industry. It is expected that the bio companies in Pangyo Techno Valley will continue to grow and contribute to the development of the domestic bio-industry in the future.

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Regulation Free Environment for Bioventure Startup event (image source: the Ministry of SMEs and Startups)

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