



Alberta Korea Office

Korea Market Intelligence

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Pfizer Inc. Invests in South Korea

New York based Pfizer Inc., the world's largest drug maker, is planning to invest approximately US\$300 million on research and development in South Korea by 2012.

The move is the largest investment in Korea by a foreign company. For Pfizer, the move is pre-emptive in the hopes to combat generic drug makers and expiring patents, which could possibly cost the company more than US\$20 billion in sales if not confronted.

South Korea was selected for the location to invest due to its having superior medical manpower for the best cost. This announcement follows Pfizer's move to close their research centre in Japan.

Source: The Alberta Korea Office

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