Japan Innovation Night: Showcasing Japan's Biotech Industry at BIO International Convention 2023

From June 5th to 8th in Boston, the world's largest business matching event in the biotech field, "BIO International Convention 2023," took place. In conjunction with this event, JETRO (Japan External Trade Organization), and CIC (Cambridge Innovation Center) organized "Japan Innovation Night" to showcase the latest advancements in biotechnology from Japanese startups.

Economic Initiatives in Biotech:

The Ministry of Economy, Trade and Industry of Japan (METI) and the Japan Bioindustry Association (JBA) held a presentation on the Japanese government's initiatives and the biotech ecosystem in Japan. Representing the government of Japan, METI discussed its \$3B investment plan to nurture the biotech ecosystem and enhance collaborations with the U.S. One of these initiatives is the Drug Discovery Venture Ecosystem Enhancement Project, aimed at supporting Japanese startups in the drug discovery field. Concurrently, Keidanren (Japan Business Federation), LINK-J, and local governments introduced their initiatives in the biotech sector. Additionally, 11 Japanese startup companies with cuttingedge technologies delivered pitches.



The event began with a powerful video message from Prime Minister Kishida, who stated, "Now is the time to invest in Japanese pharmaceutical startups." This message highlights the importance and potential impact of Japan's biotech industry on the global stage.



Strengthening Collaboration between U.S. and Japanese Ecosystems:

In 2021, JETRO introduced a business platform called "J-Bridge (Japan Innovation Bridge)" in partnership with METI to encourage open innovation between Japanese and U.S. companies and foster alliances between ecosystems. Through initiatives and opportunities like the "Japan Innovation Night," JETRO aims to boost collaboration between the U.S. and Japan in vital sectors such as life sciences.

