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South Korea's Search for a COVID-19 Vaccine

The threat of a second wave seems to have renewed the sense of urgency for producing a vaccine.



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Credit: [U.S. Centers for Disease Control](#)

Despite the successes of South Korea's testing-led efforts to contain the spread of COVID-19 to date, a recent spike in new cases emphasizes this approach is still only a short-term solution. Last Saturday the country reported 397 new infections, up from the 30 reported on August 1, prompting new government measures to prevent a second outbreak that could roll back significant progress made in public health and the domestic economy since late February. Amid these fears, the threat of a second wave seems to have renewed the sense of urgency for producing a vaccine.

Like many other major economies, South Korea has been rushing to find a vaccine for the coronavirus since the beginning of the year. The government has pursued a two-pronged approach to [eventually meet its goal](#) of securing enough vaccines for all 50 million South Koreans – or at least the 70 percent of the population necessary to develop herd immunity. The first prong is promoting the work of local companies while the second is geared toward the international community.

Three South Korean companies are currently developing COVID-19 vaccines, all of which are already in clinical trials or are on pace to start them before the end of the year. South Korean biotech firm Genexine was [the first to launch human clinical trials](#) within the country; that project involves collaboration by South Korean-based companies and institutions such as the Korea Advanced Institute of Science & Technology. Pharmaceutical company GeneOne Life Science and SK Bioscience are developing their own vaccines as well, but are still in the animal testing phase. SK's efforts have [garnered support from the Bill and Melinda Gates Foundation](#), though the company has also signed on to be a supplier for other major vaccine candidates.

On August 13, SK Bioscience [penned a deal](#) with U.S. biotech company Novavax to manufacture a key antigen for [its vaccine](#), which is entering the second stage of trials and already has purchase agreements with the U.S. and U.K. governments. SK is also directly involved in another [front-runner vaccine candidate being developed by AstraZeneca and Oxford University](#). Last month SK, the Ministry of Health and Welfare, and AstraZeneca [reached an agreement](#) to make core elements of the vaccine in SK's facilities in Andong. In both cases SK and the Moon administration worked out that the vaccines resulting from this cooperation would be made locally available.

In terms of international cooperation, the Moon administration has publicly expressed interest in the [COVAX Initiative](#) – led by the World Health Organization and other major international institutions dedicated to vaccinations – to quickly distribute a vaccine once one that is safe and effective becomes

available. Though chiefly set up to ensure access for developing countries, South Korea's support for the facility would still allow for – at least as planned – some early access to a vaccine in case of otherwise limited access. The challenge, however, remains that some of the governments host to the most promising candidates have not publicly endorsed the scheme.

Of course, the race to find a COVID-19 vaccine is highly competitive with major possible geopolitical implications. The current positioning of players suggests South Korea's best bet for relatively fast access to a vaccine is either of SK's collaborations, not any of the three domestically led endeavors. However, the global race is not yet over. Who reaches a vaccine first, how they go about meeting high demand, and how quickly other vaccine candidates are able to follow in getting to market will be key in determining how the rest of the contest will play out for South Korea.

The backdrop of deteriorating U.S.-China relations and the rise of nationalism could certainly have a significant impact on South Korea's search for a vaccine. Of the nine vaccines that COVAX is tracking – considered the leading candidates – three originate in the United States while two come from China. In recent years, Seoul has increasingly found itself in the uncomfortable position of being stuck between Beijing and Washington – its largest trading partner and most important ally, respectively. China has already been [reaching out to strategic partners](#) such as the Philippines and Pakistan promising to provide doses of a finished vaccine. The White House has not publicly discussed plans to send vaccines overseas, but comments from the administration as well as the severity of the

virus in the U.S. imply vaccines are not being as seriously considered as a diplomatic tool. South Korea may ultimately not need any Chinese vaccines, but it could prove a sticking point with the United States if a substantial bilateral agreement with Beijing is worked out. This, however, could prove a moot point come the U.S. presidential elections in November.

More broadly, “[vaccine nationalism](#)” could prove even more problematic. Much as some countries hoarded vital medical supplies such as respirators and surgical masks in earlier stages of the pandemic, they do the same for vaccines. Without hoarding we should still expect a long wait once a vaccine reaches market as it will take time to scale up production to meet the massive demand. Should the country hosting the first successful vaccine candidate decide to amass doses at home, this would only further strain vital access for everyone else. In this sense, even if the vaccine candidates South Korean companies are involved with are not among the first to market, there is reason to push ahead quickly with production beyond the bottom line of these individual firms.

Additionally, SK Bioscience’s agreements with leading U.S. vaccine candidates cannot effectively ensure against Washington making South Korea less of a priority than Seoul would like. In such a case, the three South Korean-led candidates could serve as a backstop, though avoiding this scenario would be more ideal.

Throughout the pandemic Seoul has been one of the most ardent supporters of multilateralism and would do well to continue to push for international cooperation on the production and distribution of a successful vaccine. While South Korean companies have made substantial progress on their own vaccine candidates and

are embedded in the supply chain of others, many unknowns still lie ahead. The best way now to hedge against these risks and meet this critical need is seemingly to help promote more open access to a COVID-19 vaccine through global initiatives such as COVAX.

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