

Biotechnology Industry Data Survey Shows Competition for Investment and Talent Remain Real

September 24, 2018 [OTTAWA] – Poised as a vital component of Canada’s push to develop more knowledge-intensive industries, Canada’s biotechnology sector is composed of many early-stage companies that are expecting significant growth in the future. The survey results underscore the reality that the search for talent and investment will continue as an important industry priority for the immediate period ahead.

Survey highlights:

The sector is currently represented by small and medium-sized companies expecting to create new high paying jobs in the coming five years.

- The number of companies with 25 or more employees is expected to increase from 20% in 2017 to 45% min 2021, an increase of 25 percentage points.

Companies are expecting to raise additional capital in the coming years to support growth and have identified access to capital as the primary issue facing the sector. Diverse sources of capital are a critical element in spurring on the predicted growth:

- Survey respondents expect to access capital from sources in the future including institutional pharma (51%), venture capital (41%), public financing (30%), and angel investors (20%).

Increased levels of research and development funding are projected as 50% of companies expect to be spending more than \$5million annually by 2021, up from 16% in 2017.

“The survey results clearly demonstrate the industry is presently in a healthy growth mode. In this context, the importance of improving Canada’s competitive position to attract, grow and retain top tier talent cannot be overstated. With great science, the right talent and sufficient investment, Canadian innovation can be developed and commercialized in Canada. Ultimately, if we are successful, Canada should be home to several globally commercial biotech companies which will deliver significant economic and social benefits for the country,” commented Andrew Casey, President and CEO BIOTECCanada.

“With uncertainties in the global economic landscape, it is exciting to see the biotechnology industry’s potential for growth and positive contribution to Canada’s economic outlook,” stated Lisa Purdy, Deloitte Canada’s National Managing Partner for Life Sciences and Healthcare.

Learn more – [full survey results can be found here.](#)

For more information:

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