Fastest growing life sciences sector in Canada

Projected 10-fold increase in talent gap of more than 5,500 people by 2027

1,800 businesses with employees – employing 28,500 people

Average compensation 21% higher than wages across BC, in part due to specialized skill requirements (2022)

US$13B in private sector investments for the biotechnology subsector over the past decade

>15% of labour market with graduate-level education (2021)

58% of life sciences workforce trained in BC (2021)

Sector GDP $3.1B in 2022

+27% from 2019-2022

The BC life sciences sector’s talent shortage is driven by barriers and challenges in three key areas:

1. Attracting and Retaining Talent
   - Shortage of talent at all levels
   - Strong competition for talent
   - Affordability issues hinder efforts

2. Addressing Training and Skills Needs
   - Critical need for skills like biomanufacturing, business and other soft skills
   - Need for non-traditional training modalities

3. Improving Diversity, Equity, and Inclusion
   - Recognized lack of diversity in sector
   - Need for indigenous engagement
   - Opportunities to share DE&I resources and leading practices

Read the full report here.
Sector-Led Recommendations
Opportunities to address challenges and foster a globally competitive life sciences ecosystem

1. Create a sector talent council to prioritize and act on the life sciences sector labour and talent needs

2. Promote the development of a competitive environment for BC's life sciences sector to attract and retain skilled talent from other jurisdictions

3. Develop a strategic talent attraction marketing plan for BC's life sciences sector to promote the sector as a highly desirable life sciences employment and economic hub

4. Develop sector-specific DE&I strategy and resources to create a more diverse, equitable and inclusive life sciences sector in BC and enable the sector to tap into underrepresented communities as an immediate source of talent

5. Enable a responsive, best-in-class training ecosystem that builds on existing offerings to address current and future workforce needs at all career levels

6. Start consultations and relationship building with Indigenous organizations to understand how to foster meaningful sector engagement

7. Enable the acceleration of development, attraction and retention of top-tier talent by exploring innovative ways to nurture and anchor more BC life sciences companies

Read the full report here.