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QUÉBEC AMONG THE LEADING 15 JURISDICTIONS IN NORTH AMERICA

Results from the first diagnostic and comparative study on life sciences

Montréal, November 7, 2016 – As part of the Strategic Forum on Life Sciences, organized by the Chamber of Commerce of Metropolitan Montreal, Montréal InVivo revealed for the first time the results of the first diagnostic and comparative study on life sciences and health technologies (LSHT), which is based on 20 competitiveness indicators and on best practices of successful international hubs. “Although certain challenges still lie ahead and need to be addressed, the study shows that the sector is performing rather well among the 15 regions observed, namely, the most competitive regions in North America in life sciences,” said Frank Béraud, Chief Executive Officer of Montréal InVivo.

Main findings :

- Québec's overall performance places the province among the 15 best jurisdictions in LSHT in North America:
 - 1st in Canada in innovation for its number of patents, its public research funds and its total R&D expenses in relation to the GDP;
 - 1st in North America for its low operating costs, average salaries and competitive property costs;
 - 2nd for its incentives granted to LSHT investment projects;
 - 4th for its volume of foreign direct investments;
 - 6th for its number of LSHT investments;
 - 6th for its number of PhD graduates in LSHT.

- Life sciences and health technologies represent a driving force for innovation and value added for the Québec economy:
 - With its 56,000 jobs, of which 80% are in the Montréal metropolitan area, LSHT stand as a flagship for Québec's knowledge industry;
 - Growth in the emerging niches and continuous creation of new companies, notably in the Information and Communications Technologies (ICT)-Health sector;
 - One of the most intensive R&D industries – in 2014, 12% of LSHT revenues in Québec were reinvested in R&D, positioning it ahead of the IT, automobile and aerospace sectors.
- However, Québec faces certain challenges in accelerating its growth:
 - Increasing the number of companies as well as the number of large companies on the territory to increase the number of jobs and exports;
 - Broadening the talent pool to support the growth of companies and to ensure the next generation of scientists.

"Québec has the necessary assets to become more competitive and be among the leading jurisdictions. We nevertheless need to quickly and collectively adopt an ambitious vision for the sector, one that must rely first and foremost on a clear and committed sector-based strategy by the government, a strong financing chain for our companies' development, and a health network that partners with our innovations," maintains Mr. Béraud. The study's results reflect the positive impact of an active contribution made by the health system to a region's business environment. In Québec, this could translate into an early adoption of health innovations developed locally for the benefit of patients and open data from the health network for research and evaluation purposes.

About the study

Carried out by Montréal InVivo, in collaboration with Montréal International and Roland Berger, the diagnostic and comparative study on life sciences and health technologies represents the first of such scope in the LSHT sector. To learn more about key findings drawn from this study, consult the information documents on [Québec's performance in North America](#) and the [key success factors and best practices elsewhere in the world](#).

About Montréal InVivo

Montréal InVivo is the brand name for the life sciences and health technologies (LSHT) cluster of the Montréal metropolitan area. The cluster comprises almost 600 organizations, including more than 150 research centers, 80 subsidiaries of world-class companies, and 40,000 people employed in the sector. A wellspring of great ideas, the cluster includes four universities and ranks first in Canada for the number of research centers. Montréal InVivo is a non-profit economic development organization dedicated to the creation of wealth. Its activities are supported by funding from the Ministère de l'Économie, de la Science et de l'Innovation (MESI), the Secrétariat à la région métropolitaine reporting to the Ministère des Affaires municipales et de l'Occupation du territoire, the Communauté métropolitaine de Montréal (CMM), Canada Economic Development (CED) and private and institutional sectors.

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Source:

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