

# Life Sciences

The Metro Vancouver region's thriving Life Sciences industry is built on a strong ecosystem that includes research universities and institutes, a network of government funding and support, and industry builders, and an expanding pool of high-quality, specialized talent.

**16,800+** people employed in the export-oriented portion of the regional life sciences industry (INVEST VANCOUVER)

**\$3.5 billion USD** invested in Life Sciences companies with headquarters in the region, 2018-2023 (PITCHBOOK)

**1st in Canada** in patents per capita in biotechnology, pharmaceuticals, medical devices, and healthcare (FDI BENCHMARK)

**1 in 5** Canadian clinical trials – 1,350 + annually – is conducted in BC (BC STATS)

The region is home to leading Canadian firms and branches of multinational firms, specializing in four key areas.



### BioTech

AbCellera, StemCell, Zymeworks, Aspect Biosystems



### Drug Discovery, Delivery and Pharma

Xenon Pharmaceuticals, Evonik Industries, Numinus



### Digital Health

Well Health Technologies, MacroHealth, HealthTech Connex



### Medical Devices and Diagnostics

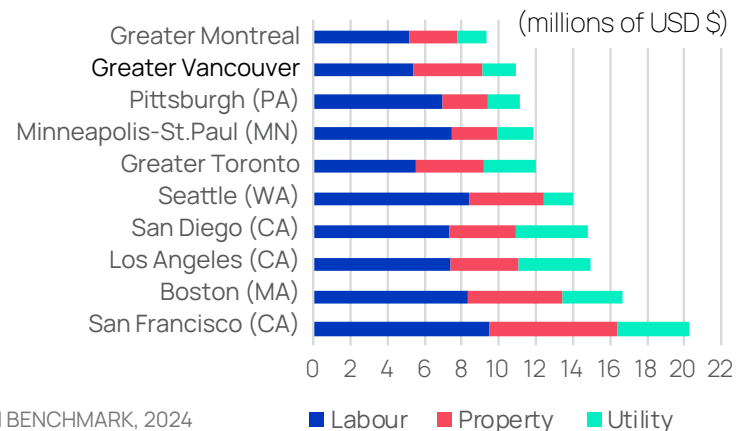
Arbutus Medical, Kardium, Corcym Canada Corp.

“Vancouver is not only one of the best places in Canada but also one of the best places in the world for a life sciences company.”

– Gordon C. McCauley,  
President & CEO, adMare BioInnovations

Firms in the region can access world-class talent while enjoying competitive operating costs.

### Total Annual Operating Costs for Life Sciences firm



SOURCE: FDI BENCHMARK, 2024

“B.C. is home to the fastest-growing life sciences sector in Canada, as we support incredible opportunities for the private sector to invest in B.C. as a centre for innovation and cutting-edge technology.”

– Brenda Bailey, B.C. Minister of Jobs, Economic Development and Innovation

## Life sciences firms can benefit from government programs and incentives

- The **Scientific Research and Experimental Development (SR&ED)** incentive program rewards companies of all sizes for R&D activities in Canada, covering basic, applied, and experimental research. It offers a 35% credit on the first \$3 million of eligible costs and 15% on amounts above that.
- The **Mitacs - Elevate Program** provides matching funds for post-doctoral fellowships to firms hiring top-ranked, highly trained research talent.
- The **Industrial Research Assistance Program (IRAP)** provides Canadian SMEs with advice, connections, and funding to support innovation and bring tech-driven ideas to market.
- The **British Columbia Training Tax Credits** offer refundable tax credits to employers of apprentices in programs run by the Industry Training Authority. The program is authorized through December 31, 2027.
- The **WorkBC - B.C. Employer Training Grant** funds skills training for employees and new hires in businesses of all sizes. Employers can apply as needed, receiving 80% of training costs, up to \$10,000 per employee, with a \$300,000 annual cap per employer.
- The **BC Manufacturing Jobs Fund (MJF)** supports manufacturers of all types in modernizing, innovating, and growing by funding capital projects.

## Ongoing developments in the regional ecosystem

**Investments in biomanufacturing are strengthening the region's biotech sector.** In July 2024, **Aspect Biosystems** received \$72.75 million to support a \$200 million project enhancing its biomanufacturing capacity. That same month, **STEMCELL Technologies** opened a new facility, backed by \$22.5 million, to produce GMP-compliant products for clinical trials in cell therapy and regenerative medicine. The Government of Canada also announced \$140 million for the UBC-led **Immuno-Engineering and Biomanufacturing Hub**.

**Major multinational firms are expanding on their investments in the region.** In January 2024, **Amgen** completed a \$27 million lab expansion to advance its biotechnology research and the discovery of innovative therapies. In August, **Novartis** partnered with Versant Ventures to establish **Borealis Biosciences**, an independent biotechnology company in Vancouver focused on developing next-generation xRNA-based medicines for kidney diseases.

**The region is adding new wet labs and innovation spaces.** In June 2024, **adMare BioInnovations** expanded its Vancouver facility with new wet labs, supported by \$10 million in funding from the BC government. In August, **UBC** received \$5 million from the Canadian government to establish a **Biodevice Foundry** that will provide growing companies with lab space and specialized equipment.

“We are proud to be investing further in this vibrant ecosystem where ground-breaking research and cutting-edge technology can thrive.”

– Chadwick King, Associate Vice-President,  
Amgen British Columbia



Invest Vancouver provides tailored services to help you grow and expand into the region's market.

Interested in the Metro Vancouver region?  
Contact us at [info@investvancouver.ca](mailto:info@investvancouver.ca)

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