Biotechnology Industry sector in Canada

According to a recent Ernst & Young’s report, Canada’s biotechnology industry has experienced an impressive 183% growth rate in the number of companies between 1997-2001. At least, 366 core biotech companies reported to be in Canada in July 2002. To include CROs, research institutes, suppliers, selected medical device and pharma companies total number of biotech related firms would be in excess of 1000. Some sources claim there are more than 400 biotech firms in Canada. Variation is believed to be in different classification of companies with some of CROs, pharma or medical device firms to be considered or not.

In 1999, Canada ranked second in terms of the number of biotech firms and third internationally in annual revenues generated by the industry.

Some Facts about Canadian Biotech Industry:

- Largest concentrations of biotech companies are located in Ontario, Quebec and BC.
- More than 70% of Canadian biotech companies are focused on Human Health
- 80% of biotech companies have between 1-50 employees
- Venture capital firms invested $842 millions in Biotech firms in 2001 ($666M in 2000)
- Biotech financing reported to be more than 2 billion dollars in 2001 through IPOs, VCs and secondary investments (1.8 billion dollars in 2000)
- Public companies spent $725 million on R&D in 2001

Here are some activities of the Swedish Trade Office in Toronto in 2002:

- Participated in "Global Perspectives on Bioscience", a multi-market study of biotech industry in 26 leading markets (including Canada) conducted by the Swedish Trade Council.
- Assisted about 20 Swedish companies/organizations to participate and network in BIO2002 (world’s largest Biotech exhibition which was held in Toronto in June 2002)
- Arranged a seminar in Toronto for Stockholm BioScience, Karolinska Institutet and Invest in Sweden Agency to present Swedish Biotech industry/opportunities

There are great opportunities for co-operation/partnerships between Swedish and Canadian biotech firms due to similarities in business environments. Please contact us for further information if you wish to expand in Canada as a gateway to North America.