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New Report Finds Strong Potential for Greater Victoria to Become a Life Sciences Hub

South Island Prosperity Partnership (SIPP) today released an in-depth report on the life sciences sectors in Greater Victoria, highlighting the region's potential as an emerging hub for cutting-edge innovations and entrepreneurial growth.

Greater Victoria's Life Science Sectors: An Assessment of Assets, Capabilities & Opportunities, commissioned by SIPP in collaboration with the District of Saanich, provides a comprehensive analysis of the region's life sciences ecosystem, including strengths, challenges and opportunities for future development.

Key findings from the report from Qatalyst Research Group include:

- Greater Victoria is home to 60-plus life sciences companies, spanning diverse fields such as medical devices, biotech and digital health.
- Infrastructure developments, including the Centre for Advanced Materials and Related Technology (CAMTEC) at the University of Victoria (UVic), as well as planned wet lab facilities and innovation spaces, are enhancing the region's capacity to support startups and emerging companies.
- The proximity to high-quality post-secondary institutions provides access to cutting-edge research and skilled graduates, enabling the region's life sciences companies to stay at the forefront of innovation.

"This report underscores the potential of our region's small but emerging life sciences sector," says Dallas Gislason, SIPP's Deputy Director of Regional Economic Development. "The Island as a whole accounts for only 15% of B.C.'s life sciences businesses and 13% of employment, but here in Greater Victoria, we boast Canada's largest MedTech company (StarFish Medical) and North America's largest faculty of Health Informatics (UVic Health Information Sciences). This report shows that by taking deliberate action, we can elevate our strengths and be better positioned within the broader provincial and Canadian landscape."

"The District of Saanich, in our Economic Development Strategy, has identified life sciences as a key sector poised for continued growth and an important part of Saanich's economic vision," says Mitchell Edgar, Manager of Economic Development, District of Saanich. "We are focused on supporting life sciences entrepreneurs and companies, and this report's findings are very important in guiding us in our work to support and grow this high-potential sector."

The report also identifies key challenges, including limited access to capital, the need for more senior business management talent and rising operational costs. To address these issues, the report recommends:

- raising the profile of the region's life sciences sector to attract investment and talent
- strengthening partnerships between industry and post-secondary institutions
- improving access to early-stage seed and venture capital
- enhancing business support services for startups and scaling companies, such as testing, demonstration and scaling up bio-manufacturing.

“Greater Victoria is emerging as a high-growth centre of life sciences innovation in its own right,” says Samuel Mercer, President, Vancouver Island Life Sciences Association, “similar to how San Diego proved over the past decade it could excel in its own way alongside San Francisco. We’re seeing increasing FDA approvals of new drugs and devices from Victoria-headquartered companies and a growing awareness of the unique advantages (and challenges) of choosing to live and work here.”

Download this news release:

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Download the report:

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-30-

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About South Island Prosperity Partnership

[South Island Prosperity Partnership](#) is Greater Victoria’s economic development alliance. We are a public-private partnership of municipal governments, First Nations, post-secondaries, major employers, business and industry associations, and nonprofits.

As stewards of Greater Victoria’s economic development strategy, we collaborate across sectors and municipalities to harness opportunity, accelerate innovation, drive the creation of household-supporting jobs, and grow economic and social prosperity for current and future generations. SIPP’s key initiatives include the [Centre for Ocean Applied Sustainable Technologies](#), the [Indigenous Prosperity Centre](#), [Rising Economy](#) and [Victoria Rising](#).