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Nova Scotia Business Inc

SNAPSHOT

# BioSciences



Nova Scotia's BioSciences sector is strong, diversified, and growing.

Did you know that one of the first processes to separate essential fatty acids from fish oil was developed in Nova Scotia, helping spawn a \$1 billion global industry?

Additionally, DSM Nutritional Products, a global leader in developing and manufacturing essential nutritional ingredients for health markets, calls Nova Scotia home.

The BioSciences industry is bolstered by the presence of BioNova - the industry association leading the advancement of the life sciences sector in Nova Scotia.

Canada has some of the world's best R&D incentives with Nova Scotia offering R&D top-ups.

## About the Sector

There are more than 100 businesses generating nearly \$350 million in export sales annually. Innovators from around the globe have discovered the benefits of conducting research and commercializing in Nova Scotia. Activities in the industry have clustered around:

- Bioproducts
- Pharmaceuticals and vaccines
- Medical technologies
- Digital health
- Natural health products and functional foods

## Research and Innovation

Nova Scotia has a critical mass of students and scientists undertaking exciting R&D in many of our post-secondary institutions and research centres including:

- Innovacorp Enterprise Centre
- Life Sciences Research Institute
- The Brain Repair Centre
- National Research Council (NRC) Algal Carbon Conversion Flagship
- Genome Atlantic
- The Verschuren Centre for Sustainability in Energy and the Environment

## Talented Workforce

Nova Scotia's key strength is the quality of its people. The province offers extremely competitive labour costs and one of the highest percentages of university graduates in Canada, with 10 universities and 13 college campuses. Our educational institutions, including Dalhousie University, partner with government and industry to develop tailor-made programs to support the sector.

## Strategic Location

Nova Scotia's location and time zone advantages offer unparalleled real-time access to major international cities through an overlapping work day with the United States and Europe. When you need to

meet international clients in person, Nova Scotia is just a 90-minute flight to Boston and a 6-hour flight to London.

## Incentives

A strong economy is the foundation of a strong province. That's why we offer one of the best business climates, with competitive business costs and industry-relevant incentives.

According to KPMG's 2016 Competitive Alternatives report, Halifax ranks in the top 10 of North American cities for lowest overall business operating costs. In addition to competitive costs, industry-relevant incentives included:

- *Research and Development Tax Credits:* Up to 50% of qualified Scientific Research & Experimental Development expenditures made in Nova Scotia are eligible as a tax credit.
- *Innovation Rebate Program:* 25% of qualified capital investment expenditures are eligible for a rebate.
- *Payroll Rebate:* Return on a company's eligible gross payroll.
- *Export Programs:* Suite of funding programs designed to assist companies throughout the export process.
- *IRAP:* NRC Industrial Research Assistance Program provides financial support to small and medium sized enterprises in Canada to help them undertake technology innovation.



## You're in good company

Some of the world's top companies have taken advantage of the unique opportunities in Nova Scotia's biosciences sector.



## For more information contact:

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## Learn more at:

[novascotiabusiness.com/lifesciences](http://novascotiabusiness.com/lifesciences)

