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The Coalition of State Bioscience Institutes (CSBI) Releases the 2018 Life Sciences Workforce Trends Report at BIO

"Key Findings Support Industry as a Leading US Employer, providing 1.73 Million Jobs"

San Francisco, California (June 5, 2018) – The Coalition of State Bioscience Institutes (CSBI) released the 2018 Life Sciences Workforce Trends Report today at the BIO International Convention held this week in Boston, Massachusetts. The report provides a national snapshot of the current and anticipated talent needs of the nation's dynamic life science industry.

The industry continues to be a leading driver of employment across the country, providing 1.73 million jobs in 85,000 companies. In 2017, employers listed almost 264,000 postings for life science positions.

Building on the success of its three prior reports, the 2018 CSBI Workforce Trends Report identifies the most pressing talent needs of the life science industry and the key trends that are driving talent acquisition. With the breakneck speed of new discoveries in the industry and shifting global and regulatory environments, there is growing demand for people with new technical and "soft" skills that can navigate this complex wave of change.

"The CSBI report addresses a continuing major concern of our life science executives: finding the right people who will develop cures for patients and address a host of global health and environmental challenges," said Peter M. Pellerito, Senior Academic Advisor for the Biotechnology Innovation Organization. "It also points to important trends - such as the importance of diversity, evolving technical and soft skills, and innovative collaborations – that are defining the talent needed to drive discovery in our vibrant industry."

"Because the life sciences are evolving so quickly, it is imperative that we understand what is impacting the industry's ability to innovate today:" said Liisa Bozinovic, CSBI Chair and Executive Director of the Biocom Institute, "the skills, functions, and people who can keep us at the forefront of discovery in a globally competitive environment."

In addition to quantitative analysis of over 50,000 life science job postings and interviews with over 350 hiring decision-makers, the report includes data from interviews with over 135 life sciences executives across the country from which five key trends that impact their talent needs are identified:

- Rapid technological innovations, such as CRISPR gene editing, (CAR) T-Cell Therapy, and breakthroughs in fields such as computational biology, are creating the need for expertise in a broad range of cutting-edge technologies, including data analytics, 3D printing, AI, next gen sequencing, process integration, analytic chemistry and CAD design, to name a few. At the same time, evolving business models, dynamic competitive forces, and values-based healthcare are shaping the need for new types of operational and business expertise, and the ability to navigate new regulatory and reimbursement complexities.

- While technical skills are important, life science employers continue to cite soft skills as a key determinant of success for their employees and their businesses – critical thinking, teamwork, written and verbal communication, problem-solving, adaptability, resilience, influence, etc. The combination of hybrid backgrounds and strong soft skills are highly desired, but difficult to find.

- Regional cluster-specific challenges are impacting employers' ability to find and retain talent. Businesses in emerging regional clusters consistently cite the scarcity of local talent to help them build or expand their companies. In contrast, some of the more advanced clusters are struggling to recruit or maintain their rich talent pools due to infrastructure and affordability challenges, and compete for talent with other booming sectors such as tech.

- Many life science companies cite the benefits of their diverse workforce, including the ability to reach better decisions, facilitate relationships with disparate stakeholders and better compete in global markets. Some have formal diversity initiatives; others state that diversity happens organically by hiring the best local or international talent.

- Companies are reaping the benefits of academic partnerships, locating their R&D operations near academic institutions for co-development of technologies. They are also engaging with school science programs through internships, co-op rotations, and other creative collaborations to provide exposure and experience to students and future employees.

"I am delighted that we continue to hear about the innovative ways that industry is partnering with academia to address its talent needs," stated Lori Lindburg, CSBI Workforce Development Co-Chair, and President & CEO of the California Life Sciences Institute. "I think more companies would engage in such partnerships if they recognized the 'win-wins,' and if they knew how. One of our goals at CSBI is to be a platform for sharing and disseminating these successful collaborations to develop the talent needed to fuel the next scientific breakthroughs."

Download key findings and full report at www.csbioinstitutes.org.

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About the Coalition for State Biotech Institutes (CSBI)
The Coalition for State Biotech Institutes is dedicated to ensuring America's leadership in bioscience innovation by delivering industry-led life science education, workforce development and entrepreneurship programs through a nationally coordinated effort. Programs are uniquely positioned for life science industry to deliver, replicable in states across the U.S., extensible to other STEM industry sectors and are fully aligned with emerging K-12 Common Core Learning Standards. Learn more at www.csbioinstitutes.org | @csb_institutes