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Life Sciences Opportunities Key to Ireland's Return to Export-Led Growth

New Life Sciences Alliance to drive potential in the sector

(19 November 2009) The Life Sciences sector has contributed significantly to Ireland's economic development and has real prospects for future growth, according to a report published by Forfás today. *Health Life Sciences in Ireland - An Enterprise Outlook* asserts that by enhancing the collaboration of the key stakeholders including industry, research institutes, the hospital system, government departments and agencies, and regulatory bodies, Ireland can emerge as a global leader in high value-added products and services based on technology, scientific expertise and clinical research excellence.

Speaking at the launch of the report, the Tánaiste and Minister for Enterprise, Trade and Employment, Mary Coughlan, said "The Life Sciences sector in Ireland currently employs in excess of 52,000 people in over 350 enterprises. It contributes almost 30% toward total exports which were valued at €44.4 billion in 2008. Ireland is well positioned to take advantage of global trends in the sector including convergence products and devices, functional foods, and remote diagnostics and healthcare delivery. Investments made in R&D in areas directly relevant to the sector, together with our depth of capabilities in ICT and engineering will continue to serve us well as we shift towards increasingly innovative and research intensive activities. This sector provides real opportunities for growth in Ireland."

"The report that we are launching today identifies the key challenges and opportunities facing the Life Sciences sector and sets out critical actions to ensure Ireland's continued success in the global market," said Jane Williams, Chief Executive, Forfás. "We cannot, however, assume success. Key to success will be harnessing the engagement of all stakeholders in the industry through high levels of collaboration and the provision of the necessary infrastructures and supports for this rapidly evolving sector. Also important will be a readjustment of costs relative to our competitors to make sure that this sector can continue to thrive from Ireland," continued Williams.

One of the key recommendations in the report includes the establishment of an industry-led Life Sciences Alliance to drive and influence the implementation of the actions identified in the report as necessary to support the growth and evolution of the sector in Ireland. The Alliance, chaired by Paul Duffy, Head of Irish Manufacturing, Pfizer, and will be made up of industry representatives, the enterprise development agencies, and representatives of the health sector in Ireland.

Paul Duffy said: "This report highlights the potential for Ireland to exploit global opportunities. I see other countries throughout the world grappling with the imperative for a significant step up in collaboration across disciplines and stakeholders, so that businesses work more closely with researchers, clinicians, government departments and regulatory bodies. Ireland is a small country. We can more readily develop a compelling proposition through genuine collaborative action. The current economic uncertainties could serve to inhibit action but I think that the timing is ideal if we wish to lead the world in this area. I am committed to playing my part as chair of the Life Sciences Alliance in making this happen."

The report, carried out in collaboration with the enterprise development agencies, IDA Ireland, Enterprise Ireland and Science Foundation Ireland, focuses on five key areas of action to address current barriers to accelerated growth and take the necessary steps to enable Ireland's Life Sciences sector to capture future opportunities as the sector evolves globally:

1. Harnessing the proactive engagement of a wide range of contributors for enhanced collaboration
2. Putting in place the necessary infrastructures and supports in translational medicine
3. Building on our international reputation for excellence in manufacturing and process R&D
4. Creating, developing and attracting talent
5. Underpinning the opportunity areas in physical infrastructure

While focusing mainly on the medium to longer term opportunities for the Life Sciences sector, *Health Life Sciences in Ireland - An Enterprise Outlook* emphasises that immediate action needs to be taken to address the area of cost competitiveness to enable the industry to continue to operate effectively.

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The full report is available on the Forfás website, www.forfas.ie