

Update on “Biotechnology: Fuelling Toronto’s Prosperity” presentation

Date:	August 31 st , 2007
To:	Economic Development Committee
From:	Kyle Benham, Director Business Development & Retention
Wards:	All
Reference Number:	P:/2007/Cluster A/EDCT/ECON DEV/ed0709-033

SUMMARY

This report responds to the recommendations made by the Economic Development Committee regarding The Biotechnology Initiative (TBI) presentation.

FINANCIAL IMPACT

There are no financial implications with the adoption of this report.

DECISION HISTORY

At the Economic Development Committee meeting held on June 7, 2007 members received a presentation, item No. 5, from representatives of The Biotechnology Initiative entitled “Biotechnology: Fuelling Toronto’s Prosperity” on issues and trends affecting the bio-medical sector. This report was received, and approved, by City Council at their meeting on June 19, 20 and 22, 2007.

Details of the TBI presentation can be found at:

<http://www.toronto.ca/legdocs/mmis/2007/ed/minutes/2007-06-07-ed05-mn.pdf>

The Economic Development Committee endorsed the recommendations made by The Biotechnology Initiative to:

- a: Develop a Life Sciences Advisory Committee to the Economic Development Committee comprising of three or four senior executives from the biotechnology sector; and
- b: Establish and coordinate quarterly meetings with the Ontario Ministry of Economic Development and Trade.

ISSUE BACKGROUND

Biotechnology is only one of the sub-segments of the biomedical industry. Though the youngest (not more than 20 years since its inception) it has emerged globally as the most exciting technology, one that will truly transform the way in which humans will experience life. The focus of biotechnology in Toronto is essentially directed towards the development of diagnostic and therapeutic products for human health. Toronto, the largest biotech community in Canada and fourth in North America has a significantly important role to play and has the potential to emerge as a world leader.

Toronto has benefited not only from the dramatic growth in the biotechnology sector but in all other sectors that comprise the biomedical industry. Since 2000, more than \$3.5 billion has been invested in new facilities and infrastructure in Toronto. Competition, globally, is fierce. Toronto needs to address any perceived weaknesses without delay in order to maintain a leadership position.

COMMENTS

City staff work closely in a collaborative role, not only with The Biotechnology Initiative but with all of the organizations that comprise the life science community, aiding in the growth and development of the industry. Toronto's role is seen as an important one, pivotal in ensuring that biotechnology keeps its promise of incremental wealth and company and job creation. This cannot, however be accomplished alone. The best opportunity for success will be if the City of Toronto works in close collaboration and partnership with all other levels of government and with industry.

Key investment programs and other support initiatives that are necessary for the development of this, and other sectors, require direct involvement from the Government of Ontario. In the biotechnology sector the provincial government is active through the Ministry of Research and Innovation (MRI) which has the direct support and leadership of the Premier. This attention, however, is seen to be directed primarily at the academic community supporting and investing in research and commercialization initiatives.

Members of the Economic Development Committee and City staff do meet with counterparts from the province. However, it is believed that much benefit can result from more formal quarterly meetings with key staff where strategic planning that will affect the outcome of the biotechnology and biomedical sector can be jointly determined.

Given that a Provincial election is in progress and new members will be elected and appointed to key positions, the earliest that a scheduled meeting between Economic Development Committee members and the Ministry of Economic Development and Trade officials could take place would be January 2008.

Senior executives from the biotechnology community are extremely supportive of developing an even stronger relationship with the City of Toronto and providing direct input into economic development initiatives and programs that support the growth of the life sciences in Toronto. A Life Sciences Advisory Committee will be created that will meet with Economic Development Committee and Toronto staff thereby providing an excellent way in which this objective will be achieved.

Potential members of this advisory group, all members of TBI, are:

Dr. George Adams, President & CEO, Amorfix Life Sciences Ltd.
Jeremy Bridge-Cooke, General Manager, Luminex Molecular Diagnostics
Greg Hines, President & CEO, Arctic Dx and TBI Board Member
Lorne Meikle, President & CEO, BCY Life Sciences Inc and TBI Board Member
Dr. David Young, President & CEO, Arius Research Inc.

It is recommended that the Life Sciences Advisory Group meet with Economic Development Committee and other city staff no more than twice each year to review the changing needs of the biotechnology sector and determine appropriate action steps required to preserve and enhance the biotech community in the Toronto region. An inaugural meeting will be scheduled in November 2007.

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