

Life Science Market Report

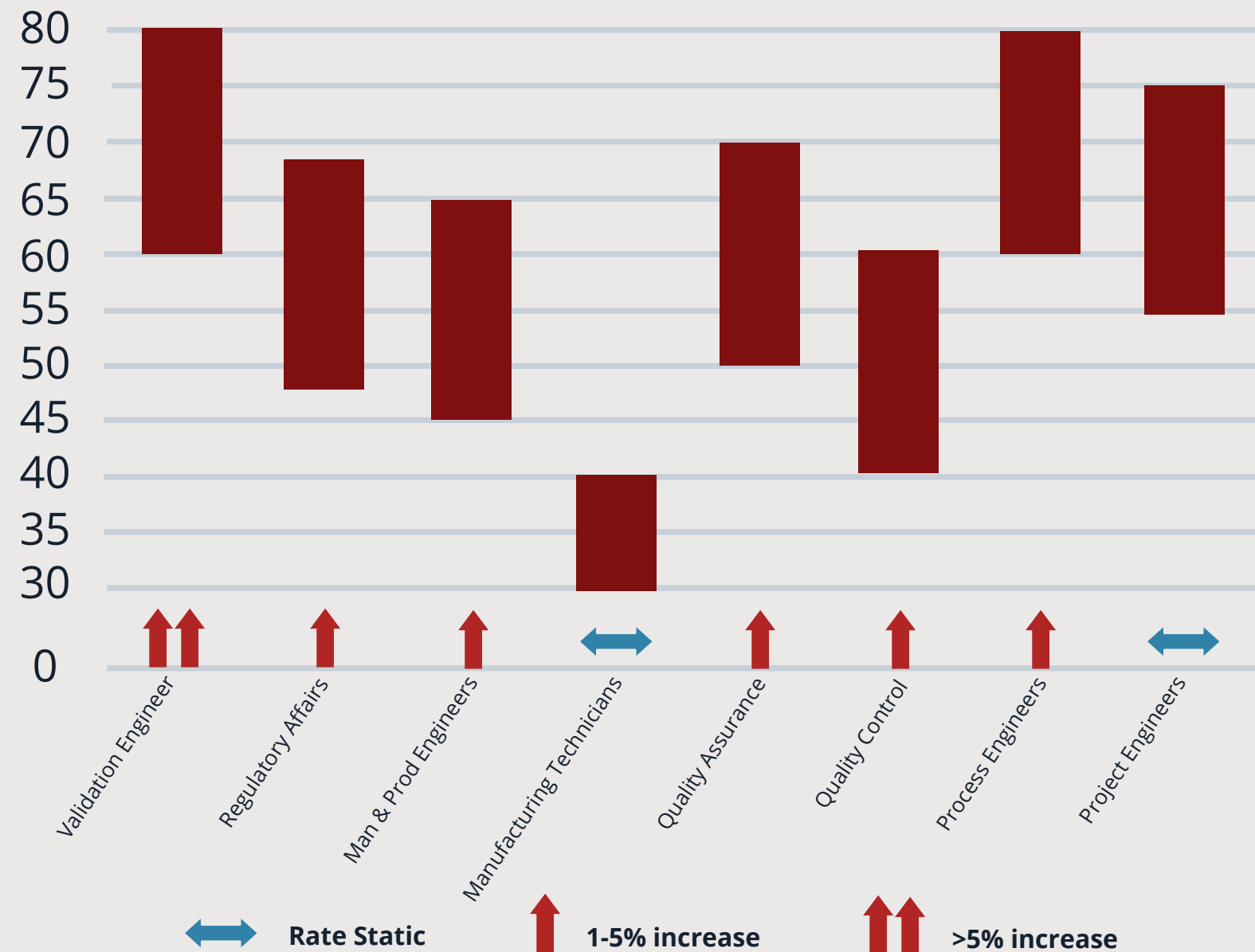
Q2 2020

Ireland's Life Science sector continues to see major Foreign Direct Investment and expansions by the incumbent players. BMS Cruisreath and WuXi Biologics in Dundalk are both in the process of completing \$1bn capital investments. We have seen solid demand for resources over the last quarter.

While the Coronavirus Pandemic has seen some contractors laid off from construction project work our market sources are indicating the longer-term effect will be substantial increases in demand for product from the sector as national health services around the world ramp up expenditure. With increased demand we are forecasting significant rate increases as competition for available resource soars.

- 1** 18 of the world's top pharmaceutical companies and 15 of the world's top 25 midtech companies are located in Ireland
- 2** Ireland's Life Sciences sector exports more than 45 billion euros annually and employs more than 50,000 people
- 3** There are 160 medical devices firms in Ireland employing more than 16,000 people
- 4** The Irish government has committed 8.2 billion euros in investment in science and technology since 2013
- 5** 8 of the world's 10 largest medical devices companies are located in Ireland

Contract hourly rates (Euro/hour)



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