To: Chair and Members
Economic Development and Planning Committee

From: Tim McCabe
General Manager
Planning and Economic Development Department

Telephone: 905-546-4339
Facsimile: 905-546-4364
E-mail: Tim.McCabe@hamilton.ca

Date: July 20, 2009

Re: BIO 2009 Conference (PED09198) (City Wide)

Information:
The City of Hamilton’s Economic Development and Real Estate Division staff, together with the McMaster University Vice President Research Office (4), McMaster Industry Liaison Office (3) and Golden Horseshoe Biosciences Network (1), attended the BIO 2009 International Convention May 2009 in Atlanta, Georgia. BIO 2009 is the largest event of such in the world. The Convention features keynotes and sessions from key policymakers, scientists and CEOs. The Convention also includes hundreds of sessions covering biotech trends, policy issues and technological innovations, and the world’s largest biotechnology exhibition.

Total attendance at the Convention was more than 14,352 with 176,000 square feet of exhibit floor space. There were over 170 breakout sessions, six (6) super sessions and two (2) keynote luncheons. It was a great networking opportunity with conference delegates and an impressive contingent of 625 individuals representing Canada with over 365 individuals that came from Ontario who were accessible at the Ontario and Canadian Pavilion and events.

The Ministry of Research and Innovation (MRI) had a delegation of representative volunteers to represent Ontario in the Ontario Pavilion. City of Hamilton staff volunteered over two (2) days working at the information counter answering inquiries, providing life sciences related materials and utilizing the laptop for ease of providing on-site intelligence to inquiring companies. McMaster Industry Liaison Office also had space within the Ontario Pavilion over the duration of the conference.
Staff, together with the Toronto Region Research Alliance and Ontario Ministry of International Trade and Investment Branch, attended meetings with international bioscience companies from Brazil, Germany and California interested in investing in Ontario. Staff toured the Georgia Institute of Technology and Incubation Centre at Georgia Tech. Together with McMaster University, staff met with the Deputy Minister of Research and Innovation to discuss the McMaster Innovation Park and Hamilton's commitment to growing our biotechnology industry.

Staff also attended the Foreign Direct Investment (fDi) North American Cities of the Future 2009/10 breakfast and heard a presentation on ‘Global Investment Trends and Corporate Investment Intentions’ (see Appendix A to Report PED09198). The fDi is a dedicated division for foreign direct investment, corporate location and investment promotion and is the largest private-sector fDi research centre, with 40 economists, analysts and specialists.

fDi presented staff with the City of Hamilton’s award in the large cities category as the Third Overall Rank for ‘Best Quality of Life’ as part of their North American Cities of the Future 2009/10 survey.

_______________________
Tim McCabe
General Manager
Planning and Economic Development Department

CR:db
Attach. (1)
NEW CORPORATE LOCATION TRENDS IN BIOTECHNOLOGY
Insight and intelligence from the Financial Times Ltd
Global investment trends and corporate investment intentions

BY COURTNEY FINGAR, EDITOR, FDI MAGAZINE
ABOUT US: Introducing fDi Intelligence

Leading provider of FDI insight and intelligence

- The Financial Times Ltd’s dedicated division for foreign direct investment, corporate location and investment promotion
- The largest private-sector FDI research centre, with 40 economists, analysts and specialists as well as the magazine team
- Products and services include:
  - fDi Magazine, providing insight on the business of globalization
  - fDi Markets, providing intelligence on FDI trends and MNEs
  - fDi Benchmark, providing intelligence on location competitiveness
  - fDi Reports, customised reports and data research
  - fDi Atlas, online investment incentives navigator
THE SHAPE OF THINGS TO COME
The outlook for 2009 and performance analysis for 2008

• Recession brings a shift in focus for FDI flows
• Key trends: the shift to developing countries and rapidly urbanising cities, and to services and environmental technology sectors
• fDi Markets recorded 15,551 greenfield projects worth $1500bn in 2008
• The impact of the global recession and credit crunch on ‘real’ investment is far lower than on overall foreign investment flows
• Decline of 13% anticipated in the number of greenfield FDI projects in 2009
• Greenfield investment in developed economies is expected to fall significantly more than this, and investment in developing economies is expected to achieve similar levels to 2008
DESTINATIONS

Where did the projects flow in 2008?

Analysis of destination markets for last year indicates how the FDI market has been transformed:

- In 2008, Asia-Pacific was the leading region for FDI, accounting for 33% of projects, 31% of capital investment and 37% of jobs
- While still comparatively low, FDI in Latin America and the Caribbean, Middle East and Africa boomed in 2008
- The number of FDI projects recorded in Africa nearly doubled
- The shift to emerging markets is also clear at city level – in 2008, for the first time, Dubai became the #1 city for FDI, usurping London
# FASTEST GROWING RECIPIENTS

*Growth in greenfield FDI projects 2007-08*

## Top 20 locations

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>Rank</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nepal</td>
<td>11</td>
<td>Albania</td>
</tr>
<tr>
<td>2</td>
<td>Iraq</td>
<td>12</td>
<td>Angola</td>
</tr>
<tr>
<td>3</td>
<td>Sudan</td>
<td>13</td>
<td>Botswana</td>
</tr>
<tr>
<td>4</td>
<td>Uganda</td>
<td>14</td>
<td>Mauritius</td>
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<td>5</td>
<td>Ghana</td>
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<td>Zambia</td>
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<tr>
<td>6</td>
<td>Mozambique</td>
<td>16</td>
<td>Congo (DRC)</td>
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<tr>
<td>7</td>
<td>Cambodia</td>
<td>17</td>
<td>Montenegro</td>
</tr>
<tr>
<td>8</td>
<td>Oman</td>
<td>18</td>
<td>Namibia</td>
</tr>
<tr>
<td>9</td>
<td>Kuwait</td>
<td>19</td>
<td>Qatar</td>
</tr>
<tr>
<td>10</td>
<td>Cuba</td>
<td>20</td>
<td>Armenia</td>
</tr>
</tbody>
</table>

## Top 20 locations (>50 projects)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
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<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Oman</td>
<td>11</td>
<td>Peru</td>
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<tr>
<td>2</td>
<td>Qatar</td>
<td>12</td>
<td>Kazakhstan</td>
</tr>
<tr>
<td>3</td>
<td>Thailand</td>
<td>13</td>
<td>UAE</td>
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<td>4</td>
<td>Chile</td>
<td>14</td>
<td>Indonesia</td>
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<tr>
<td>5</td>
<td>Algeria</td>
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<td>Mexico</td>
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<td>6</td>
<td>Saudi Arabia</td>
<td>16</td>
<td>Brazil</td>
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<tr>
<td>7</td>
<td>South Africa</td>
<td>17</td>
<td>Morocco</td>
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<tr>
<td>8</td>
<td>Tunisia</td>
<td>18</td>
<td>Ireland</td>
</tr>
<tr>
<td>9</td>
<td>Bahrain</td>
<td>19</td>
<td>Latvia</td>
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<tr>
<td>10</td>
<td>Turkey</td>
<td>20</td>
<td>Egypt</td>
</tr>
</tbody>
</table>

Source: fDi Markets
SOURCES

Where did the projects come from?

Analysis of source markets for 2008 shows a significant growth in greenfield investment from developing countries:

- The number of projects from developing countries increased by 50%, (25% increase from developed economies)
- The market share of developing countries in global greenfield projects increased from 14% in 2007 to 17% in 2008
- Africa was the fastest growing region, with a tripling of outward FDI projects, followed by the Middle East and Turkey, where there was a doubling of investment projects
- Asia and Oceania and the transition economies recorded a 50% growth in outward projects
## FASTEST GROWING SOURCES

*Growth in outward greenfield FDI projects 2007-08*

### Top 20 sources

<table>
<thead>
<tr>
<th>Rank</th>
<th>Source</th>
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</thead>
<tbody>
<tr>
<td>1.</td>
<td>Kenya</td>
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<td>2.</td>
<td>Serbia</td>
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<td>3.</td>
<td>Tunisia</td>
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<tr>
<td>4.</td>
<td>Qatar</td>
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<td>Nigeria</td>
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<td>6.</td>
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<td>Portugal</td>
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<td>10.</td>
<td>Vietnam</td>
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<td>11.</td>
<td>Jordan</td>
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<td>14.</td>
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<td>15.</td>
<td>Azerbaijan</td>
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<td>16.</td>
<td>Turkey</td>
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<td>17.</td>
<td>Bermuda</td>
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<td>18.</td>
<td>Pakistan</td>
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### Top 20 sources (>50 projects)

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<td>Singapore</td>
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<td>9.</td>
<td>Israel</td>
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<td>10.</td>
<td>Malaysia</td>
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<td>11.</td>
<td>Czech Rep</td>
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<tr>
<td>12.</td>
<td>Norway</td>
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<td>13.</td>
<td>India</td>
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<td>14.</td>
<td>Japan</td>
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<td>15.</td>
<td>Brazil</td>
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<td>16.</td>
<td>Italy</td>
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<td>17.</td>
<td>Switzerland</td>
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<td>18.</td>
<td>Russia</td>
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<td>19.</td>
<td>Hong Kong</td>
</tr>
<tr>
<td>20.</td>
<td>Australia</td>
</tr>
</tbody>
</table>

Source: fDi Intelligence from the Financial Times Ltd (www.fdimarkets.com)
SECTORS
Rising and declining industries for FDI

A look at FDI trends by industry confirms a significant shift to services:

• For the first time, financial services overtook software and IT services to become the leading sector for FDI
• These two sectors, combined with business services, accounted for 27% of global FDI projects
• Manufacturing projects have declined sharply from their peak of 34% of FDI projects in 2003 to 23% in 2008
• The number of FDI projects in alternative and renewable energy grew 10-fold from 2003 to 2008
## SECTOR RISK ASSESSMENT

<table>
<thead>
<tr>
<th>Sectors / Activities resilient in times of recession</th>
<th>Sectors / Activities vulnerable in times of recession</th>
<th>High growth FDI sectors (average annual growth over last 5 years)</th>
<th>Stagnant FDI sectors (average annual growth over last 5 years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewable Energy</td>
<td>Electronics</td>
<td>Renewable Energy</td>
<td>Leisure &amp; Entertainment</td>
</tr>
<tr>
<td>Professional Services</td>
<td>Financial Services</td>
<td>Healthcare</td>
<td>Wood Products</td>
</tr>
<tr>
<td>Software &amp; IT</td>
<td>Automotive</td>
<td>Engines and Turbines</td>
<td>Consumer Electronics</td>
</tr>
<tr>
<td>Aerospace</td>
<td>Real Estate</td>
<td>Coal, Oil &amp; Natural Gas</td>
<td>Semi-Conductors</td>
</tr>
<tr>
<td>Healthcare</td>
<td>Chemicals</td>
<td>Hotels &amp; Tourism</td>
<td>Chemicals</td>
</tr>
<tr>
<td>Headquarters</td>
<td>Communications</td>
<td>Software &amp; IT Services</td>
<td>Automotive</td>
</tr>
</tbody>
</table>

Source: fDi Intelligence from the Financial Times Ltd
fDi Investor Intentions Survey (to be published June 2009) polled companies about their investment intentions for coming year

Survey size:

• More than 150 multinational companies polled about their investment intentions for the coming year

• The most active foreign investors and many of the largest companies in the world: the majority have > 20,000 employees and nearly a third operate in > 50 countries

• Range of sectors represented including: renewable energy; auto/aero; chemicals; consumer electronics; financial services; hotels & tourism; IT & software; and life sciences
INVESTOR INTENTIONS SURVEY
What are the corporates telling us?

Where the companies plan to increase investments in 2009:

• Asia is the top region, with more than a third of companies surveyed planning to increase investments there
• Second is Europe, where more than a quarter plan to increase investments;
• North America, Latin America and Middle East followed, with just under a quarter of companies planning to expand in these markets
• Africa is the fourth region listed (< 10%)
INVESTOR INTENTIONS SURVEY

What are the corporates telling us?

Which business functions anticipated investments will involve:

- The two most commonly cited were R&D and sales, marketing and support (tied) with nearly a quarter of companies planning to expand these functions
- Second was manufacturing (roughly 15%)
- Followed by (in order of importance):
  - Logistics, distribution and transportation; business services (tied)
  - Design, development and testing
  - Construction; electricity; and maintenance and servicing (tied)
Corporate location trends in biotechnology

BY DR HENRY LOEWENDAHL
SVP NORTH AMERICA AND PRODUCT DIRECTOR
FDI INTELLIGENCE
FINANCIAL TIMES
Structure of presentation

- About this presentation
- FDI trends in biotech and pharma
- Growth segments for investment
- Growth locations for investment
- Who’s investing in 2009?
- Corporate location motives
- Locations of the future for biotechnology
- Conclusion
About this presentation

• Based on the two global database products provided by the Financial Times: fDi Markets and fDi Benchmark
  • **fDi Markets** is the only online database tracking comprehensively cross-border investment real time. It has tracked over $6 trillion of greenfield projects into over 190 countries and 9,000 cities covering all industries. fDi Markets provides real time intelligence on investment projects and companies.
  • **fDi Benchmark** is the most comprehensive online location benchmarking database. It can be used to benchmark over 50 sectors and to access over 500 location competitiveness indicators on 60 countries and up to 450 indicators on 270 cities worldwide. It provides access to the latest data and tools to benchmark the attractiveness of locations worldwide.
FDI trends - projects

- In 2008, recorded 240 pharma FDI projects and 94 biotech project. Preliminary data for first 4 months of 2009, shows biotech on track to exceed 2008

**Number of FDI projects in Biotech and Pharma**

- Source: [www.fdimarket.com](http://www.fdimarket.com) from the Financial Times Ltd
FDI trends - capex

- In 2008, an estimated $7.3 bn of pharma and $2.9 bn of biotech investment was recorded

Source: www.fdimarket.com from the Financial Times Ltd
Latest trends in 2009 - projects

- Growth in biotech investment in 2009 is being recorded both for FDI projects and interstate projects in the USA

Number of FDI & Interstate projects in Biotech and Pharma, 2009

```
Number of projects per month:

- January: Biotech = 10, Pharma = 5, Interstate = 5
- February: Biotech = 15, Pharma = 10, Interstate = 5
- March: Biotech = 20, Pharma = 15, Interstate = 5
- April: Biotech = 25, Pharma = 20, Interstate = 5

Source: www.fdimarket.com from the Financial Times Ltd
```
Growth segments – projects by activity

- R&D and sales & marketing activities showed fastest growth in 2008.

Biotech activity areas 2007

- Headquarters: 12%
- Manufacturing: 25%
- Research & Development: 31%
- Sales, Marketing & Support: 23%
- Other: 9%

Biotech activity areas 2008

- Headquarters: 4%
- Manufacturing: 17%
- Research & Development: 41%
- Sales, Marketing & Support: 33%
- Other: 5%

Source: www.fdimarket.com from the Financial Times Ltd
Growth segments – projects by sub-sectors

- Drug discovery, genomics, immunotech and biotherapeutics showed the fastest growth in 2008

**Biotech product areas 2007**

- Proteomics: 5%
- Immunotech: 4%
- Bioengineering: 5%
- Genomics: 10%
- Bioinformatics: 11%
- Biotherapeutics: 14%
- Biologics: 14%
- Drug discovery / other R&D: 37%

**Biotech product areas 2008**

- Proteomics: 2%
- Immunotech: 6%
- Bioengineering: 5%
- Genomics: 11%
- Bioinformatics: 7%
- Biotherapeutics: 15%
- Biologics: 6%
- Drug discovery / other R&D: 48%

Source: [www.fdimarket.com](http://www.fdimarket.com) from the Financial Times Ltd
Growth locations – FDI projects by region

- Asia-Pacific showed rapid growth as a location for biotechnology in 2008 – overtaking Western Europe to become the number one region in the world for investment projects.

Biotech locations 2007

- North America: 24%
- Asia-Pacific: 25%
- Western Europe: 40%
- Other: 11%

Biotech locations 2008

- North America: 15%
- Asia-Pacific: 39%
- Western Europe: 37%
- Other: 9%

Source: www.fdimarket.com from the Financial Times Ltd
Growth locations – FDI projects by countries

- The growth of biotech FDI in emerging markets is continuing in 2009 to date

**Top 12 countries 2008**
- US (36) (64 including inter-state)
- UK (27)
- Germany (26)
- China (26)
- France (17)
- Singapore (17)
- India (17)
- Ireland (14)
- Switzerland (11)
- Japan (10)
- Malaysia (9)
- Spain (7)

**Top 12 countries 2009 (J-A)**
- UK (13)
- India (8)
- US (8) (26 including inter-state)
- Singapore (8)
- China (8)
- Mexico (5)
- Ireland (5)
- France (4)
- Brazil (4)
- Sweden (4)
- Japan (4)
- Belgium (4)

Source: [www.fdimarket.com](http://www.fdimarket.com) from the Financial Times Ltd
Growth locations for investment – US states

- Biotech investors in the USA are considering a wider number of states for investment

**Top 12 states 2008**
- New Jersey (7)
- California (7)
- North Carolina (6)
- Massachusetts (6)
- Florida (4)
- Illinois (4)
- Pennsylvania (4)
- Washington (3)
- South Carolina (2)
- Texas (2)
- Delaware (2)
- Tennessee (2)

**Top 12 states 2009 (J-A)**
- Texas (3)
- Massachusetts (3)
- Pennsylvania (3)
- California (3)
- Indiana (2)
- Maryland (2)
- New York (2)
- Nebraska (2)
- Washington (1)
- Florida (1)
- Colorado (1)
- Wisconsin (1)

Source: [www.fdimarket.com](http://www.fdimarket.com) from the Financial Times Ltd
Growth sources for investment - countries

- Emerging markets are rapidly becoming important sources for Biotech investment

**Top 12 countries 2008**
- US (104) (132 including interstate)
- UK (36)
- Germany (24)
- Switzerland (23)
- Canada (20)
- France (18)
- India (16)
- Japan (13)
- Ireland (9)
- Israel (8)
- Netherlands (8)
- Denmark (7)

**Top 12 countries 2009 (J-A)**
- UK (13)
- India (8)
- US (8) (17 including interstate)
- Singapore (8)
- China (8)
- Mexico (5)
- Ireland (5)
- France (4)
- Brazil (4)
- Sweden (4)
- Japan (4)
- Belgium (4)

Source: [www.fdimarket.com](http://www.fdimarket.com) from the Financial Times Ltd
### Who’s investing? – 2009 projects in Europe

- UK and Belgium have attracted significant projects in 2009 to date.

<table>
<thead>
<tr>
<th>Company</th>
<th>Origin</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nanjing Chuanbo Biotech</td>
<td>China</td>
<td>UK</td>
<td>Nanjing Chuanbo Biotech has created a UK-based subsidiary called Signalway Antibody UK.</td>
</tr>
<tr>
<td>A2Z Bio</td>
<td>UK</td>
<td>Czech Republic</td>
<td>Laboratory for research of bioreagents at the CKD Prague technological innovation centre.</td>
</tr>
<tr>
<td>Genzyme</td>
<td>US</td>
<td>Belgium</td>
<td>Expand its cell culture production facility in Geel (€46m investment and creation of 80 jobs).</td>
</tr>
<tr>
<td>Mabcure</td>
<td>US</td>
<td>Belgium</td>
<td>Establishment of global research facilities on the research campus of Hasselt university, Belgium.</td>
</tr>
</tbody>
</table>

Source: [www.fdimarket.com](http://www.fdimarket.com) from the Financial Times Ltd
Who’s investing? – 2009 projects in ROW

- The USA continues to attract significant R&D investment. Asia is hot for R&D investment

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<tr>
<th>Company</th>
<th>Origin</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invetech</td>
<td>Australia</td>
<td>US</td>
<td>Invetech has opened a new 1400 sq m facility in San Diego for the North America market</td>
</tr>
<tr>
<td>EMD Serono</td>
<td>Germany</td>
<td>US</td>
<td>1670 sq m laboratory space in Cambridge, Massachusetts with 50 employees</td>
</tr>
<tr>
<td>LifeCell International</td>
<td>Sri Lanka</td>
<td>India</td>
<td>R&amp;D centre in Chennai for the development of stem cell technologies $1.5m investment</td>
</tr>
<tr>
<td>Sering-Plough</td>
<td>US</td>
<td>Singapore</td>
<td>2790 sq m research facility in Singapore. The research facility will initially employ 20 staff.</td>
</tr>
<tr>
<td>E-Therapeutics</td>
<td>UK</td>
<td>China</td>
<td>e-Therapeutics is opening a new R&amp;D facility in Nanjing, China.</td>
</tr>
<tr>
<td>GenVault</td>
<td>US</td>
<td>Japan</td>
<td>Opened a subsidiary in order to better serve the needs of the expanding Biobanking market.</td>
</tr>
</tbody>
</table>

Source: [www.fdimarket.com](http://www.fdimarket.com) from the Financial Times Ltd
Location motives – biotech R&D

- Skilled workforce, access to markets, government support, regulatory environment and clusters and universities are the key drivers for biotech R&D projects.
Location motives – biotech manufacturing

- Access to markets, Skilled workforce, regulatory environment, lower costs and government support are key drivers for biotech manufacturing projects

Source: www.fdimarket.com from the Financial Times Ltd
Locations of the future – size of industry

- China, USA and India will be the big players. 60% of top 15 are emerging markets.

Top 15 countries ranked by number of biopharma companies, Q1 2009

Source: www.fdibenchmark.com from the Financial Times Ltd

Note: Russia is also one of top 5 countries – but data available is not reliable
Locations of the future – size of industry

- Relative to size, developed economies remain the most specialised in the sector – especially the smaller biotech hubs – Switzerland, Belgium, Singapore, Ireland and Scandinavia.

Top 15 countries ranked by specialisation in biopharma (no. companies per 100,000 population) Q1 2009

Source: www.fdibenchmark.com from the Financial Times Ltd
Locations of the future – innovation / countries

- Innovation is still dominated by the West – especially the USA. India, though, is in the top 15 countries for biotech R&D and China is also catching up

Top 15 countries ranked by number of biotech patents, 2003-2008

Source: www.fdibenchmark.com from the Financial Times Ltd
Locations of the future – innovation / countries

- Relative to size, Denmark is the most innovative country. New Zealand and Australia also emerge as key locations for innovation.

Top 15 countries ranked by specialisation in biotech patents (no per 100,000 population), 2003-2008

Source: www.fdibenchmark.com from the Financial Times Ltd
Locations of the future – size of industry / cities

- In terms of size of industry – 13 of top 15 cities are in emerging markets. 9 of top 15 are in India and China. These cities will over time become key global hubs for biotech.

**Top 15 cities ranked by number of biopharma companies, Q1 2009**

Source: [www.fdibenchmark.com](http://www.fdibenchmark.com) from the Financial Times Ltd

Note: Russian cities are in the top 5 cities – but data available is not reliable
Locations of the future – size of industry / cities

- Relative to size, however, Western cities are still most specialised in biotechnology. Hyderabad and Shenzhen are the only 2 emerging cities to make the top 15.

Top 15 cities ranked by specialisation in biopharma (no. companies per 100,000 population) Q1 2009

Source: www.fdibenchmark.com from the Financial Times Ltd

Note: San Diego added as 16th ranked city
Locations of the future – innovation / cities

- Innovation in biotech is dominated by Western Cities – especially US cities. San Francisco has the highest number of biotech patents followed by San Diego.

**Top 15 cities ranked by number of biotech patents, 2003-2008**

Source: [www.fdibenchmark.com](http://www.fdibenchmark.com) from the Financial Times Ltd
Locations of the future – innovation / cities

- Relative to size, San Francisco and Cambridge (UK) are the most innovative cities for biotech. US cities overall are still the most successful innovators in biotech.

Top 15 cities ranked by specialisation in biotech patents (no per 100,000 population), 2003-2008

Source: [www.fdibenchmark.com](http://www.fdibenchmark.com) from the Financial Times Ltd
Conclusion

• In difficult market conditions, cross-border investment in biotech continues to grow, and has not yet shown a decline from 2008 numbers.
• Growth is being fuelled by investment to and from emerging markets.
• This trend is expected to continue as emerging market countries and cities will start to challenge the West in size of their biotech sectors and attractiveness for investment.
• However, Western countries and cities (especially in USA) still dominate innovation in the biotech sector and should remain attractive for R&D investments.
North American Cities of the Future
2009/10

Overall winners by population category
# North American Cities of the Future

## Major Cities:
1. New York
2. Chicago
3. Houston
4. Los Angeles
5. Miami
6. San Diego
7. Toronto
8. Atlanta
9. Dallas
10. Phoenix

## Large Cities:
1. San Francisco
2. Austin
3. Charlotte
4. San Jose
5. Jacksonville
6. Seattle
7. Orlando
8. Denver
9. Pittsburgh
10. Detroit

## Small Cities:
1. Tampa
2. Minneapolis
3. Raleigh
4. St Louis
5. Irvine
6. Sacramento
7. Louisville
8. Tulsa
9. Richmond
10. Salt Lake City

## Micro Cities:
1. Greenville
2. Wilmington
3. Victoria
4. Surprise
5. Ogden
6. Idaho Falls
7. Pocatello
8. Fargo
9. Danville
10. Santa Fe Spring
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