



CSBI

2023 CSBI-TEconomy National Life Sciences Workforce Trends Report

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Envisioning the Next Bioscience Workforce National Summit

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The Partners

- **CSBI:** Data Collection & Coordination
- **TEconomy:** Analysis
- **InnovATEBIO/NSF:** Funding



Participation & (Timely) Data Collection

In early 2023, 18 States & Puerto Rico:

- Conducted interviews w/ **185 industry execs**
- Secured **hiring surveys** from **nearly 700 companies**

This intelligence is complemented by:

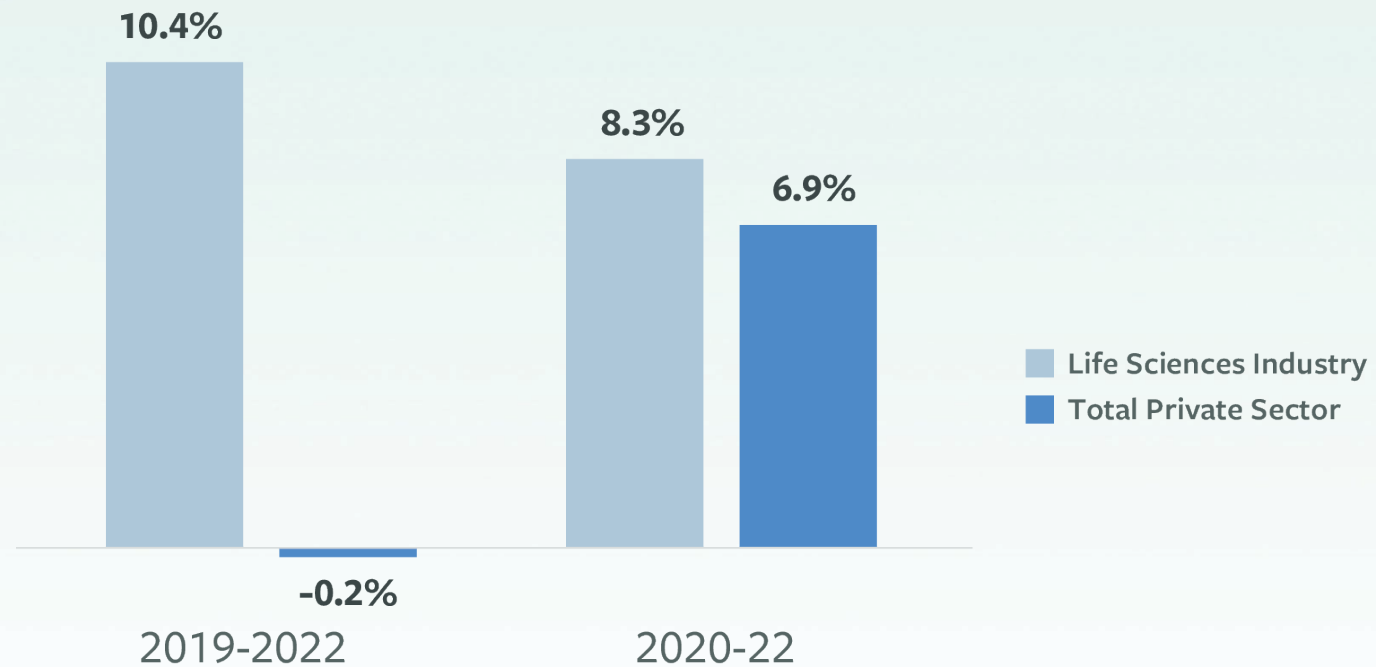
- **Nearly 2.8M job postings** over last 4 years

KEY TRENDS:

1. **RAPID GROWTH and HIRING CONTINUES:** fueling intense competition for talent: implications for **corporate costs, recruitment and hiring**
2. **HIGH-DEMAND SKILLS** (manufacturing & production-related roles) and **SUBJECT-MATTER EXPERTISE** (scientist, engineering, IT, technician roles) **continue to evolve:** increasingly driven by **industrial automation, AI, data sciences, and other disruptive technologies**
3. **A STRONG COMMITMENT TO DEI** remains and is maturing
4. **INDUSTRY-ACADEMIC PARTNERSHIPS** still a cornerstone of targeted talent solutions but must evolve & deepen to **tackle outsized demand**
5. **REMOTE and HYBRID WORK HERE TO STAY:** creating a “push-pull” between employers and employees

CONTINUED RAPID GROWTH & HIRING

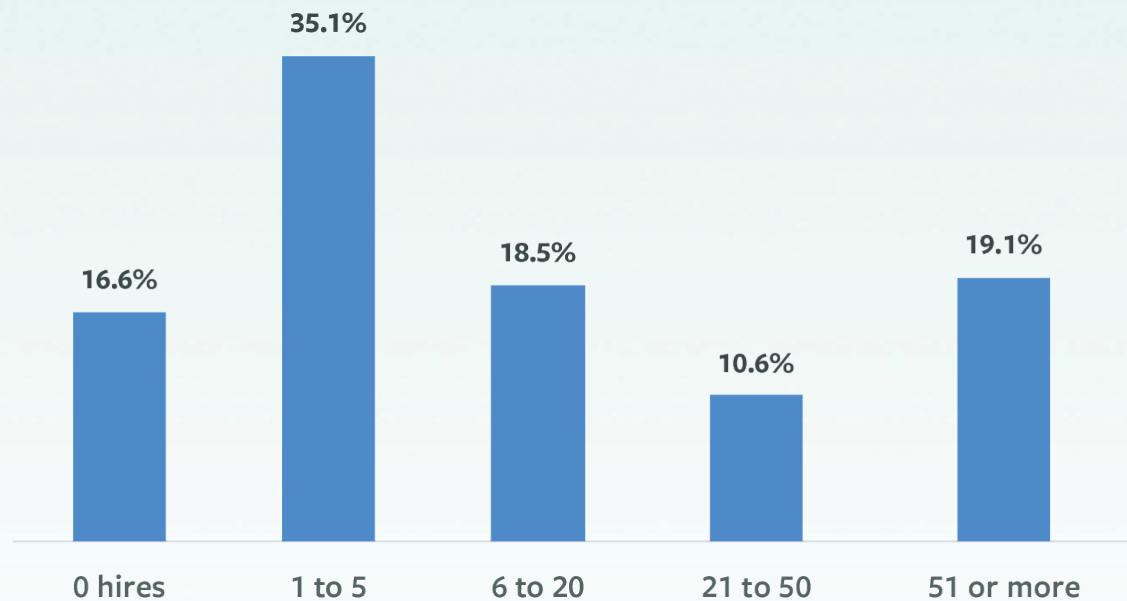
Employment Growth Trends—U.S. Life Sciences Industry vs. Total Private Sector, 2019-22



Source: TEconomy Partners' analysis of Lightcast 2023.1 data set.

CONTINUED RAPID GROWTH & HIRING

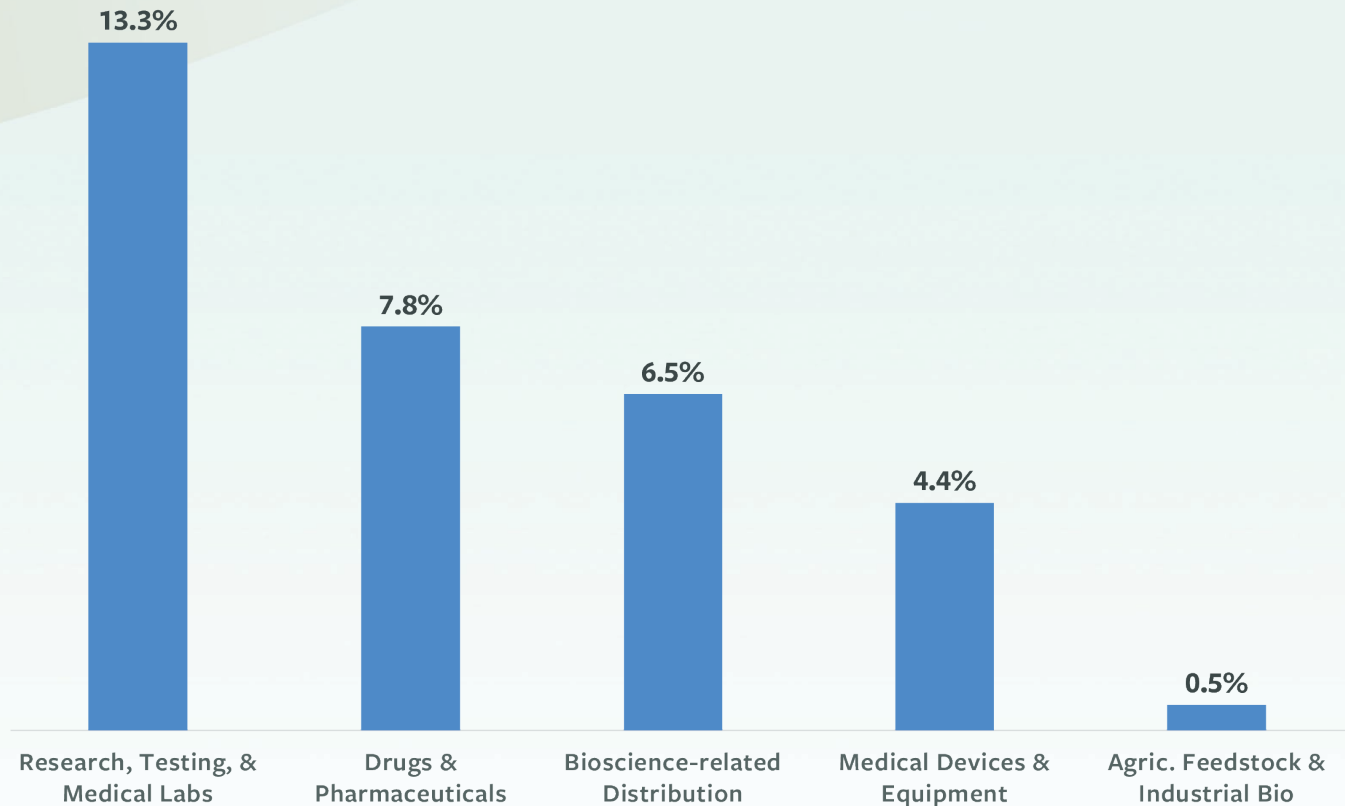
Share of Life Sciences Companies Surveyed by Level of Hiring During the Last 2 Years



Note: the 2-year survey reference period spans January 2021 through December 2022.
Source: CSBI and TEconomy Partners Life Sciences Industry Hiring Survey 2023.

CONTINUED RAPID GROWTH & HIRING

Industry Employment Change by Subsector, 2019-22



Source: TEconomy Partners' analysis of Lightcast 2023.1 data set.

CONTINUED RAPID GROWTH & HIRING: Implications for Employers

Rising Wages
& Bonuses

Altering
Recruitment
Approaches

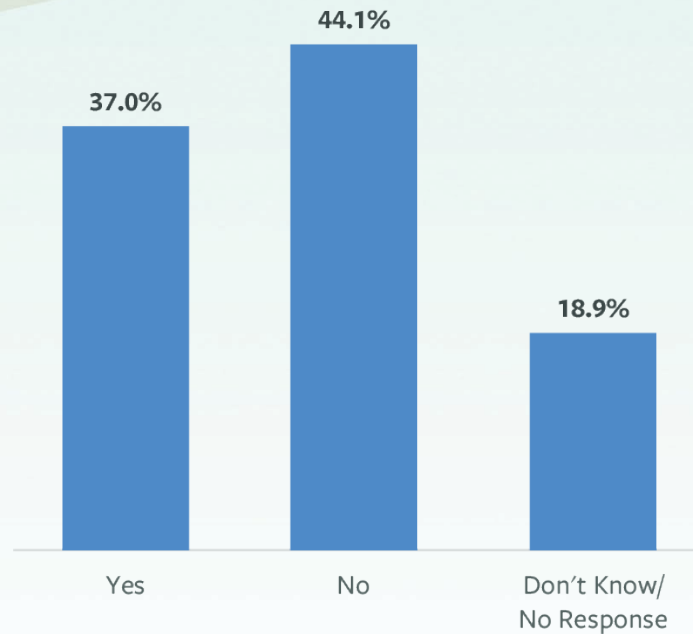
Emphasizing
Talent
Retention

Embracing
Remote
Talent

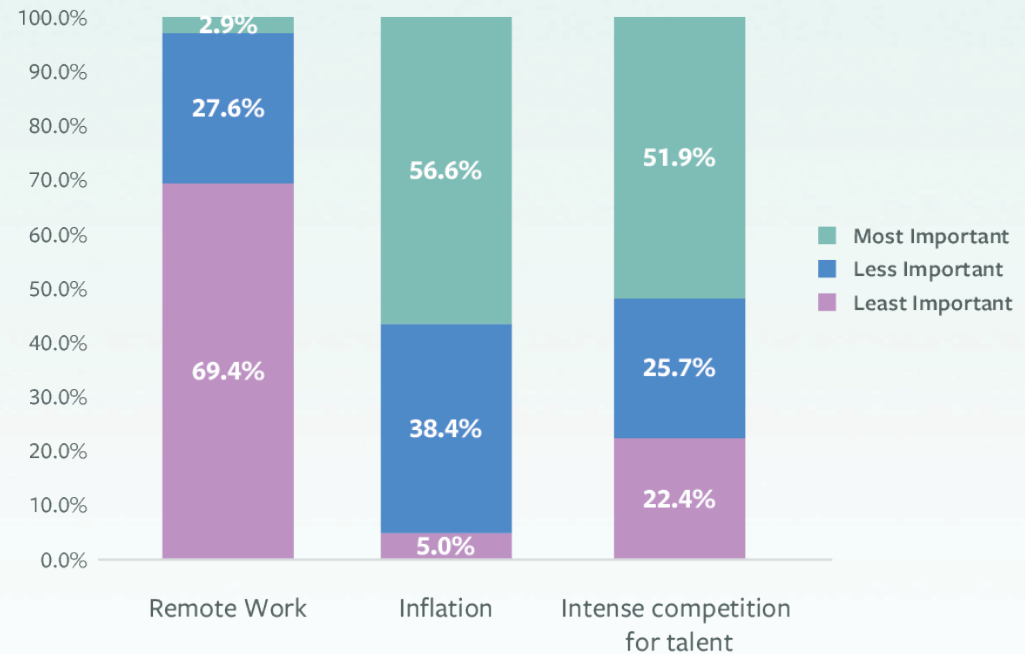
Reconsidering
Education
Requirements

CONTINUED RAPID GROWTH & HIRING: Competition for Talent Driving Wage Increases

Share of Companies with Wage Increase of 10% or More In Last Year



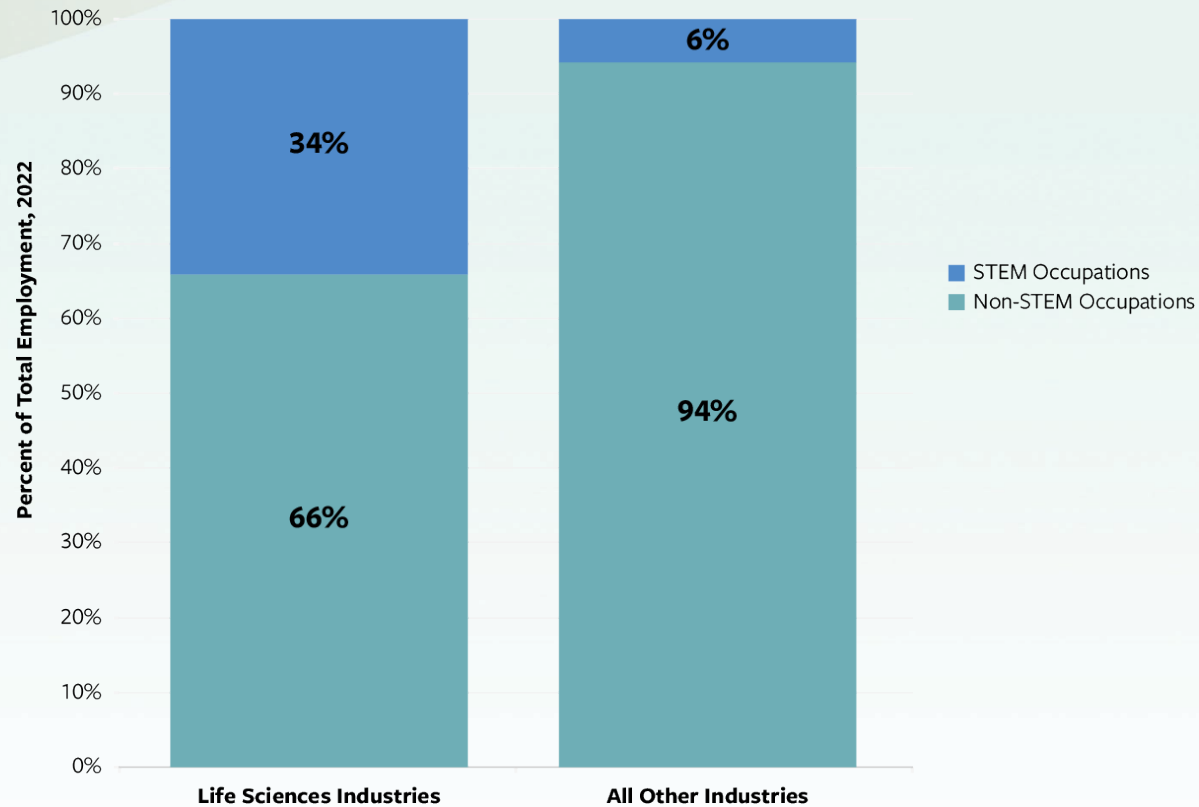
Factors Contributing to Wage Increases, Ranked by Importance



Source: CSBI and TEconomy Partners Life Sciences Industry Hiring Survey 2023.

HIGH-DEMAND SKILLS & SUBJECT MATTER EXPERTISE CONTINUE TO EVOLVE

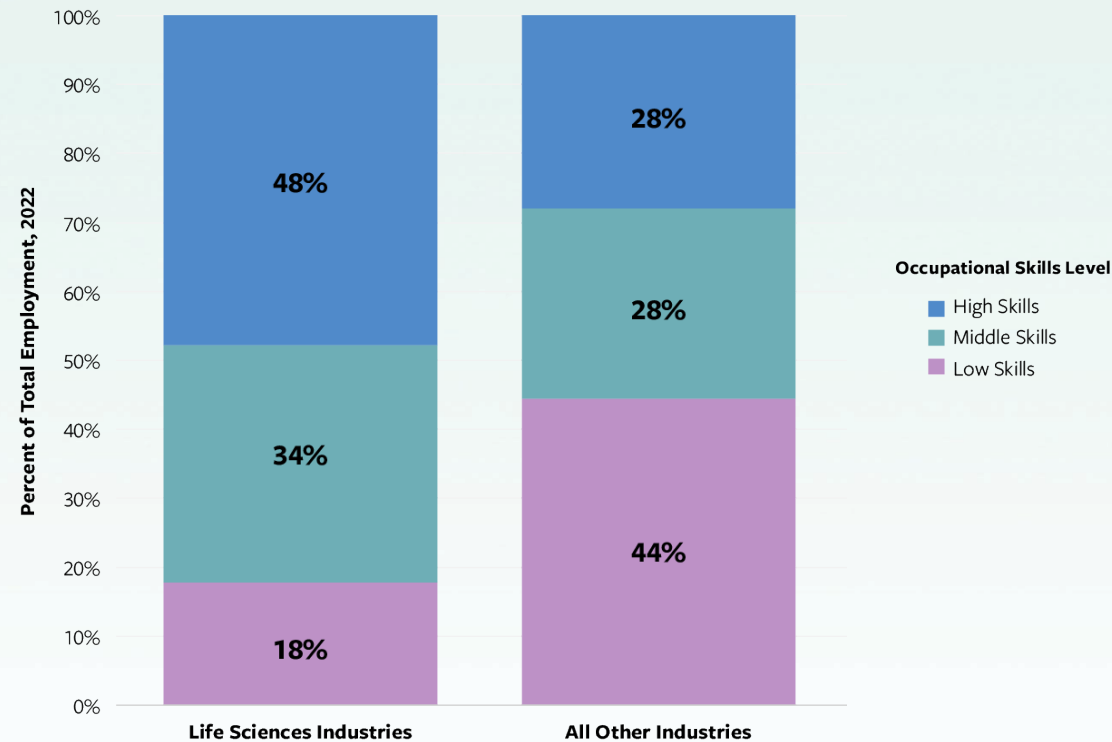
Share of Employment in STEM Occupations, Life Sciences vs. All Other Industries, 2022



Source: TEconomy Partners' analysis of Lightcast 2023.1 data set.

HIGH-DEMAND SKILLS & SUBJECT MATTER EXPERTISE CONTINUE TO EVOLVE

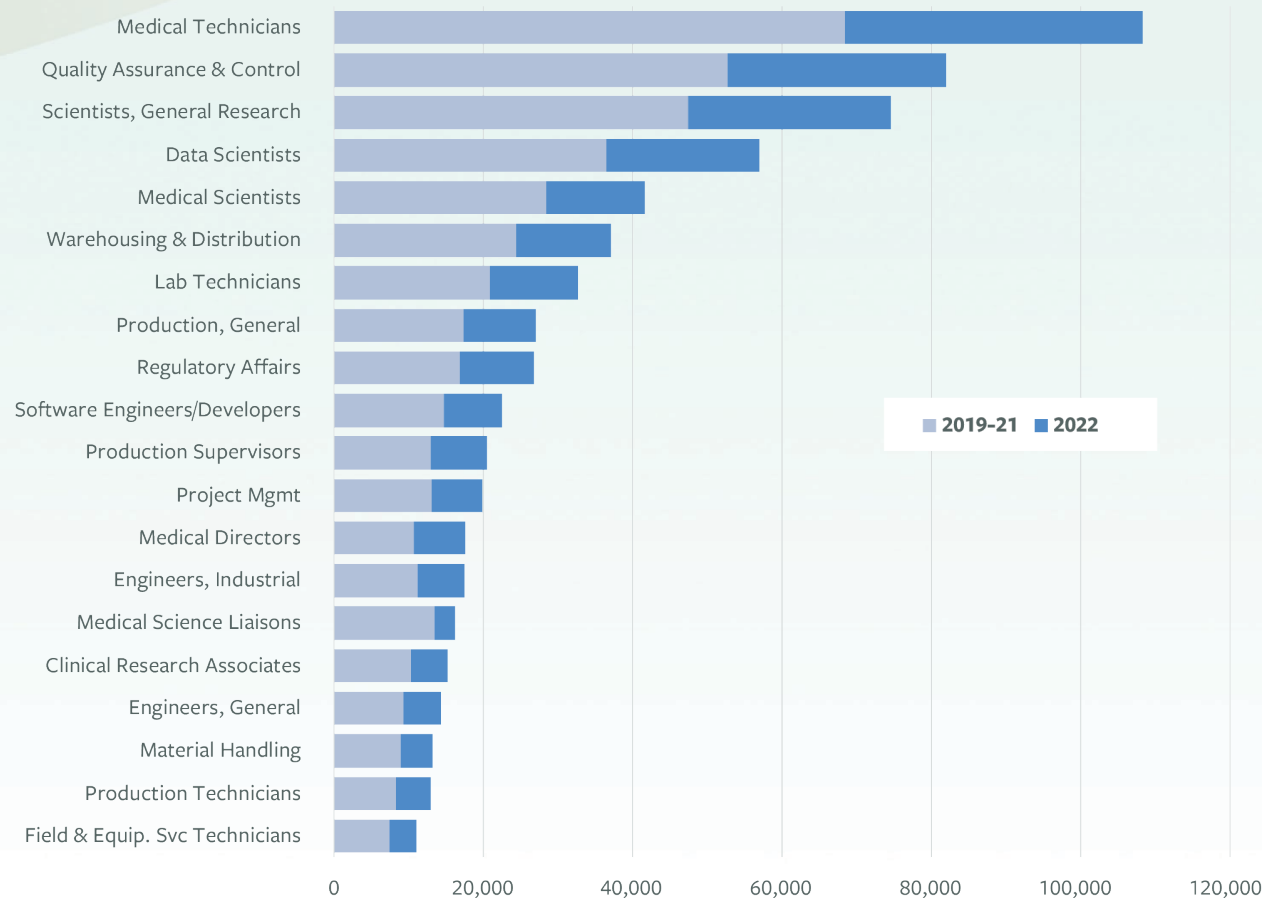
Skills Composition of Typical Minimum Entry-Level Occupational Requirements, Life Sciences vs. All Other Industries, 2022



Source: TEconomy Partners' analysis of Lightcast 2023.1 data set.

HIGH-DEMAND SKILLS & SUBJECT MATTER EXPERTISE CONTINUE TO EVOLVE

Leading Technical and Production-Related Job Titles in Life Science Industry Job Postings*, 2019-22



Source: TEconomy Partners' analysis of Lightcast JPA Database, 2023.1 data set.

HIGH-DEMAND SKILLS & SUBJECT MATTER EXPERTISE CONTINUE TO EVOLVE

The following themes have been emphasized by executives regarding technology investments and areas of associated workforce and talent needs:

Automation

AI & Machine
Learning

Enhanced
Digital Skills

Biomanufacturing

Smart,
Connected Care
& Remote
Monitoring

Data Sciences &
Advanced
Analytics

Hybrid Skill
Sets

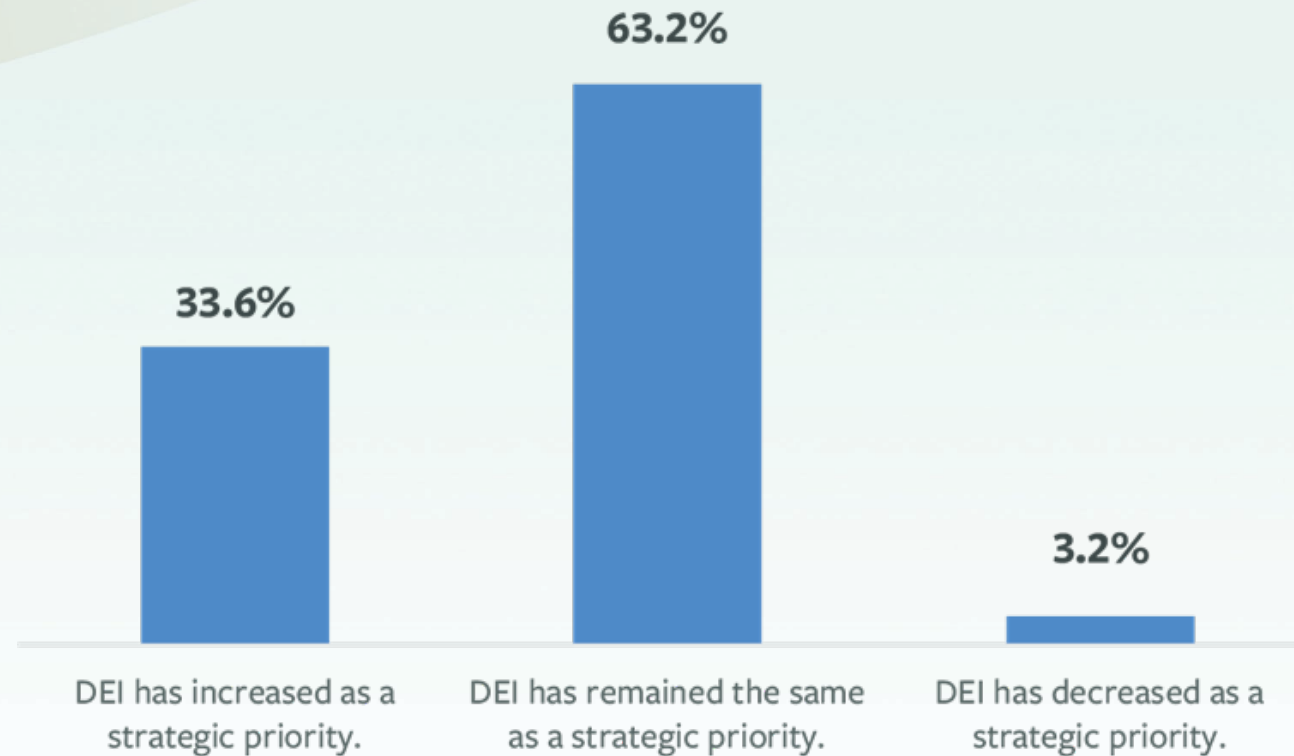
HIGH-DEMAND SKILLS & SUBJECT MATTER EXPERTISE CONTINUE TO EVOLVE

Leading Specialized Skills in Life Sciences Industry Job Postings Ranked by Increase in Use/Reference from 2019 to 2022



- Software, Data Science, Other Digital/Analytical Skills
- Specialized Industry Production and Quality Expertise
- Specialized Life Sciences Research, Therapeutic, and Related Expertise

A STRONG COMMITMENT TO DEI

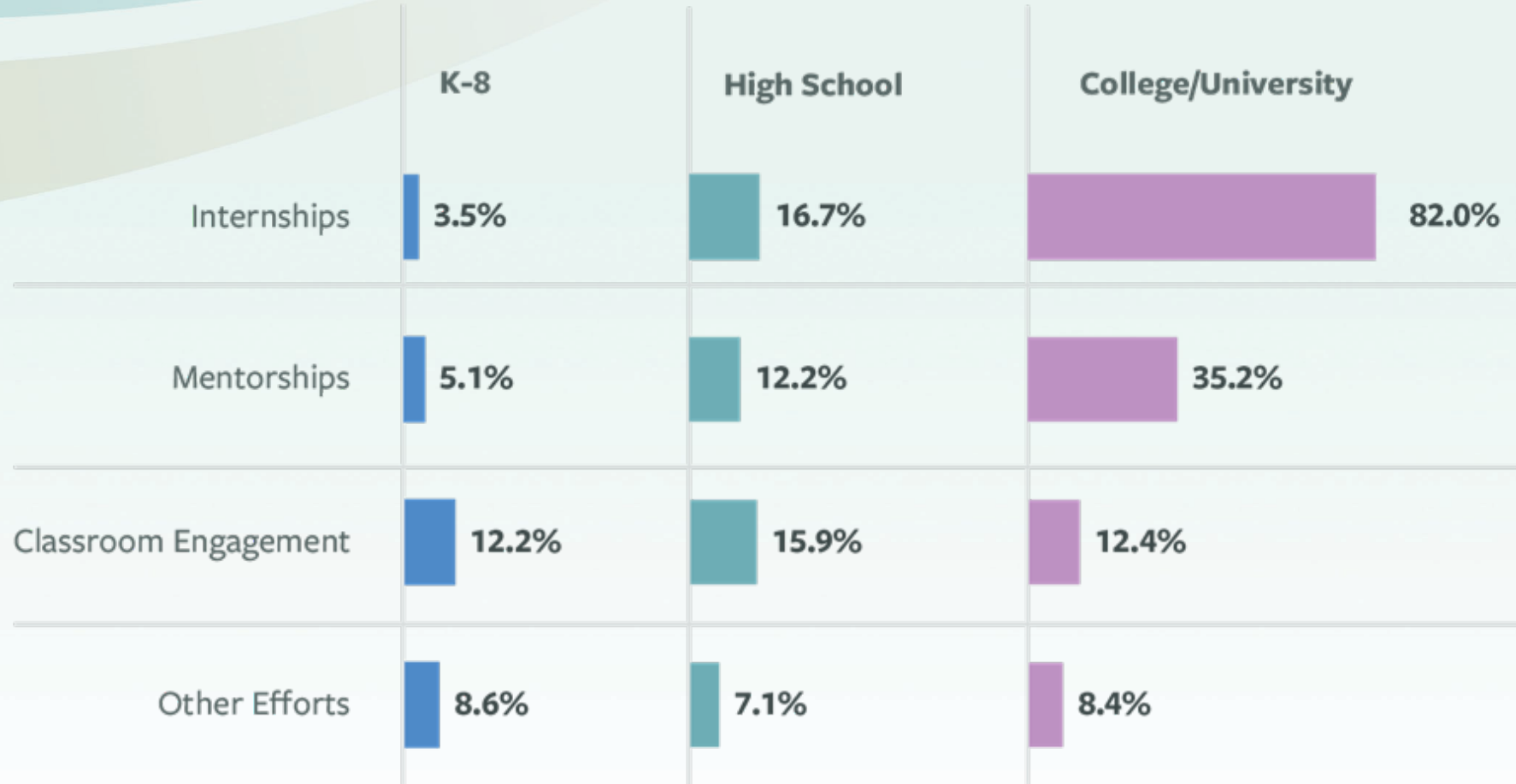


Source: CSBI and TEconomy Partners Life Sciences Industry Hiring Survey 2023.

A STRONG COMMITMENT TO DEI

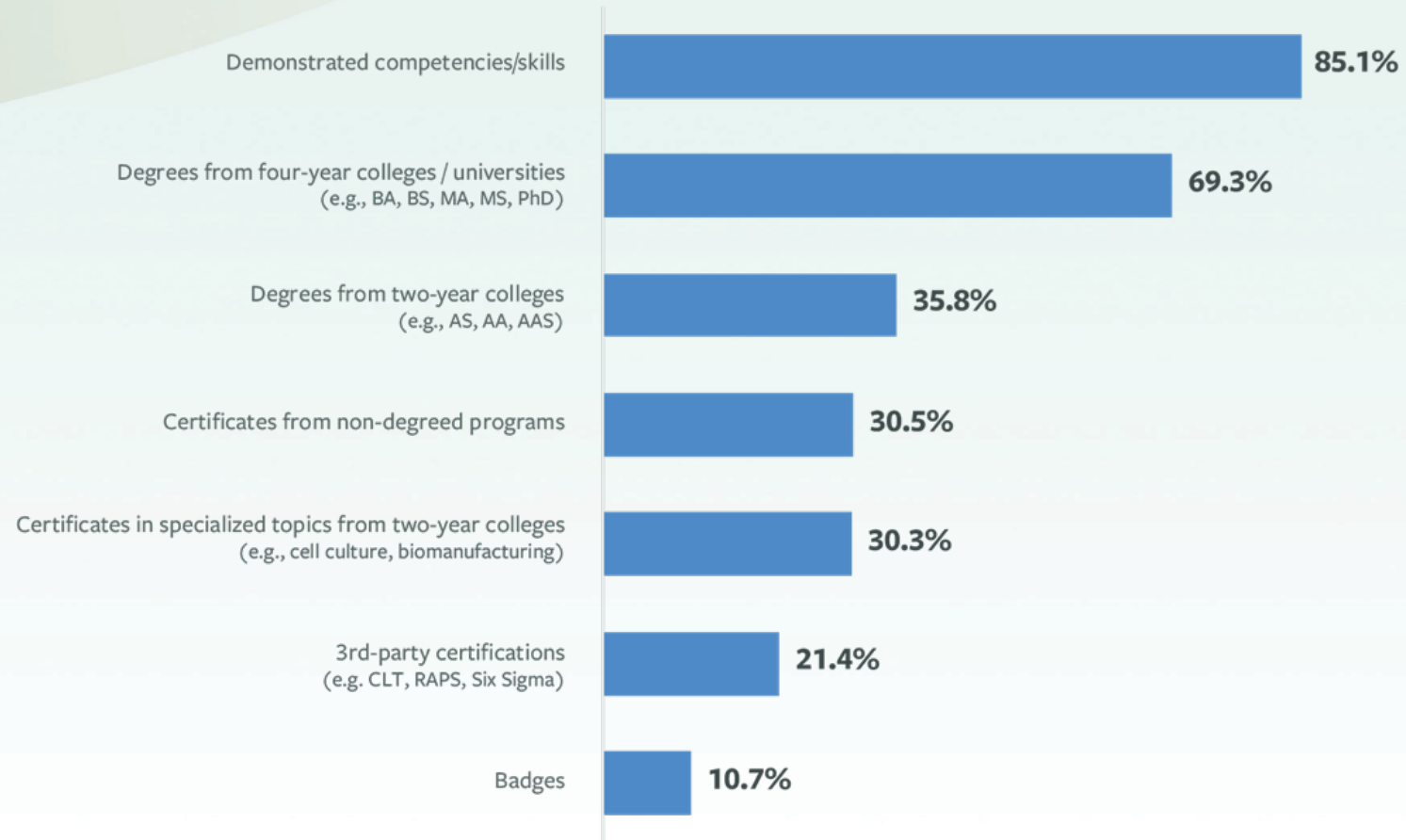


A STRONG COMMITMENT TO DEI



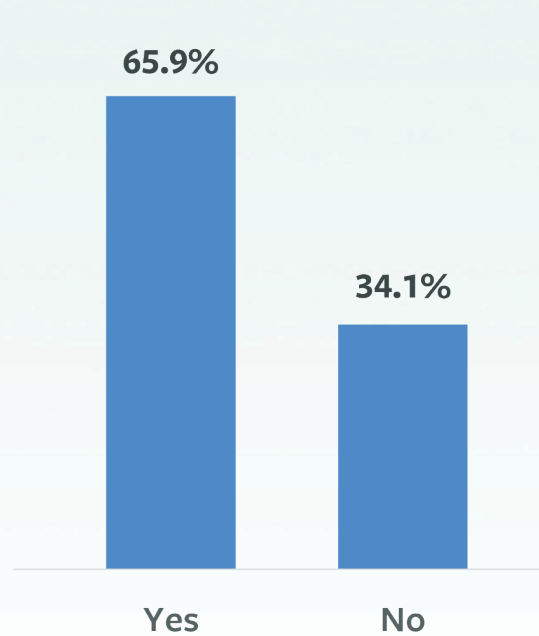
INDUSTRY-ACADEMIC PARTNERSHIPS

Share of Companies Surveyed Ranking Various Credentials as “Very Important” when it comes to hiring entry-level technical positions

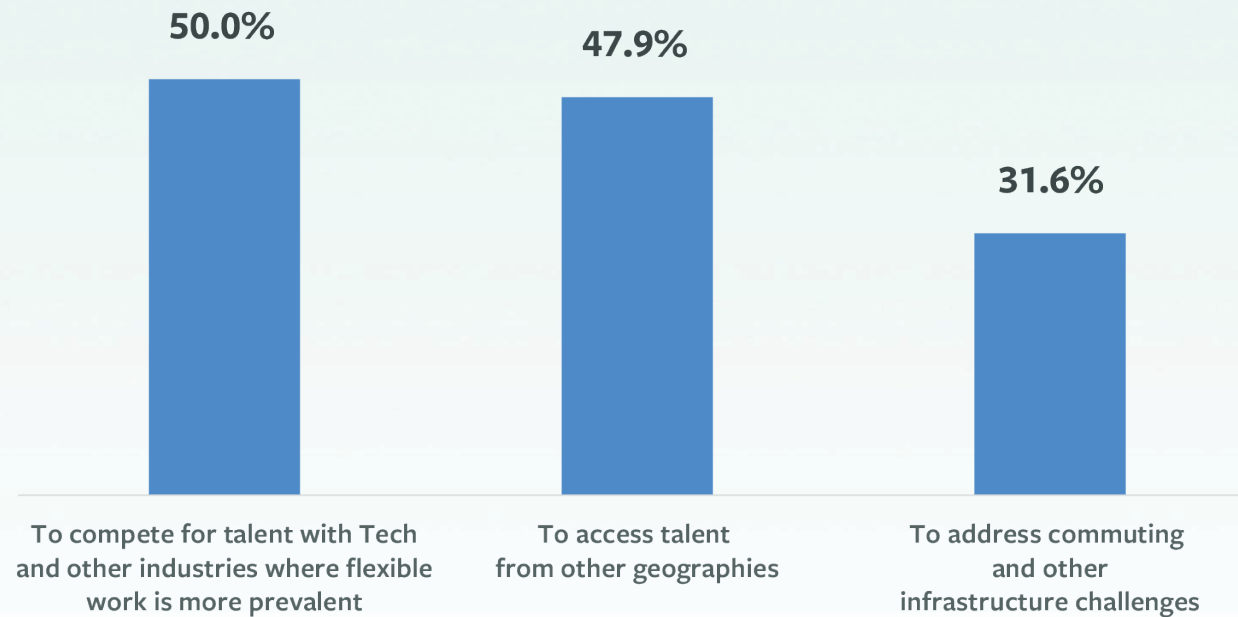


REMOTE and HYBRID WORK HERE TO STAY

Share of Companies
Surveyed Reporting
Remote Work Option



Reasons Cited for Remote Work Policies



Source: CSBI and TEconomy Partners Life Sciences Industry Hiring Survey 2023.

REMOTE and HYBRID WORK HERE TO STAY

Employer Cited Benefits of Remote Work:

- Levelling the playing field for talent, accessing from other geographies
- Little to no loss in productivity
- Employees like, prefer remote and hybrid arrangements, aids in attracting talent

Employer Cited Challenges of Remote Work:

- Optimizing time in office/on-site
- Connecting employees
- New challenges, dynamics for management
- Advancing innovation
- Losing local talent to more distant locales