

ATLANTIC LIFE SCIENCES CONFERENCE FOCUSES ON BUILDING A SUSTAINABLE ECONOMY



In late October 2015 leaders from the life sciences community across Atlantic Canada gathered at [BioPort Atlantic](#), the annual life sciences industry event to discuss the future of the sector. The conference provided a forum to inform and inspire the next generation of life sciences entrepreneurs to develop their ideas, commercialize their technologies and build links within the region and abroad. The outcomes of those discussions shed light on the future economic growth of the sector, hinting at a sustainable and competitive economic landscape for companies in the region.

INVESTING IN THE FUTURE ECONOMY

In Atlantic Canada, the commercial life sciences cluster employs thousands of people, generating over \$500 million in sales revenue each year. One of the area's most successful leaders Ron Keefe, CEO of Prince Edward Island based [BioVectra Inc.](#) attended BioPort this year as the keynote speaker. A former lawyer, Mr. Keefe made a career change and joined drug manufacturer BioVectra after seeing potential for significant growth in the global biotechnology and pharmaceutical industries. That decision would pay off a decade later when BioVectra was sold to Questcor Pharmaceuticals of Anaheim, California for \$100 million.

During his time at BioPort Atlantic Mr. Keefe discussed the opportunities and obstacles that new entrepreneurs face in Atlantic Canada. As the CEO of the [Regis Duffy BioScience Fund Inc.](#), a private venture fund targeting science based businesses he knows one of the biggest struggles for new entrepreneurs is raising investment capital – a common issue in the region. In spite of the area's challenges Mr. Keefe spoke optimistically about the future of the sector and the resilience of aspiring entrepreneurs.

"With limited resources Atlantic Canadians have persevered with a renewed entrepreneurial spirit and I really truly believe we will have a changed economy over the next ten years."

To support entrepreneurs entering the market Mr. Keefe hopes to see an increased investment in infrastructure by government. With the creation of incubation centres and pilot scale facilities for the manufacturing sector he believes new entrepreneurs would have a strong foundation of support to innovate and bring their products to market faster – something he says would have benefited BioVectra in their early days.

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