

# *Factoids, Competitive Canada*

*element: On the leading edge in science and technology (biotechnology, the Internet, telecommunications, aerospace, software, etc.) (continued)*

---

***message: Advancements in  
Biotechnology, and Innovation  
Are Essential to Canada's Growth***

In the first 6 months of 2000, the Canadian biotech industry raised over \$1.5 billion

Canada has 361 biotech companies, with an average of 15,800 employees by the end of 2001

50% of the work done at these companies involves R&D in biotech

In 2000, biotech companies raised approximately \$2.6 billion through venture capital

British Columbia has 500 biotech companies, with 10,000 employees, providing \$182 million into the provincial economy, and earning \$1.18 million in sales revenue

*element: A dependable trade and investment partner, able to compete at the global level*

---

***message: Canada is known around the world for competing vigorously on quality and pricing***

Overall business costs are 7.8-15% cheaper in Canada than in the U.S., after taxes

Labour costs are 20-40% lower in Canada than in the U.S.

U.S. benefits are 31% of total salary, while Canadian benefits are 18% of total salary

Engineers cost up to 30% less in Canada than in the United States

U.S. manufacturing wages average \$18.24 per hour, while Canada's average \$16.55 per hour

Canada has a positive business outlook, rated 4th in the World in terms of overall business climate

Investment Partnerships Canada (IPC), an initiative by Industry Canada, assists companies seeking to directly invest in Canada