

BioWest 2008 Shines Light on How Canada and Colorado Life-Science Groups Can Benefit from Partnerships

Companies specializing in biotechnology and medical devices gathered for the Sixth Annual BioWest Conference in Denver last November. The purpose of the conference and tradeshow is to provide a venue for life science specialists in the Rocky Mountain region—including start-ups, established companies, research institutions and investors—to meet and discuss the latest discoveries and business opportunities in the industry. During the conference, the Consulate General of Canada in Denver hosted a reception for 500 life science professionals attending the conference in order to showcase Canada's life-science industry including biotechnologies and services.

“Canada has a great deal to offer Colorado's burgeoning life sciences industry in the biotechnology, medical devices and pharmaceutical sectors. Our dynamic and growing bioscience industry that ranks among the world's top five nations for developing new bio-technologies, and we have the second highest global concentration of biotechnology companies,” said Consul General of Canada Dale Eisler. “In addition, Canada provides a cost-competitive business environment to conduct clinical trials, research and development and bio-compound production,” explained Eisler. “On average, U.S. companies pay \$800 million on clinical trials. In Canada, however, our well established cadre of Contract Research Organizations (CRO) are able to offer similar high quality services at a savings of more than 20 percent, which means \$160 million that Colorado biotech companies could use toward other investments.”