

2023 Life Sciences Workforce Trends Report:

A Rapidly Evolving Industry and its Impact on Talent Dynamics

Key findings from the sixth edition of the U.S. life sciences *Workforce Trends* report combines intelligence gleaned from:

- A national industry hiring survey completed by nearly 700 life science companies;
- Interviews with 185 life science executives; and
- Analysis of nearly 2.8M job postings of life science companies from the last 4 years.

Five trends and themes emerging from the latest assessment:



Rapid growth and hiring continues, fueling intense competition for talent with implications for corporate costs, recruitment and hiring.



High-demand skills and subject matter expertise continue to evolve—strong growth in production, technician and key STEM roles increasingly driven by industrial automation, AI, data sciences, other technology investments.



A strong commitment to advancing DEI remains and is maturing.



Industry-Academic partnerships remain a cornerstone of targeted talent solutions but must evolve and deepen to tackle outsized demand.

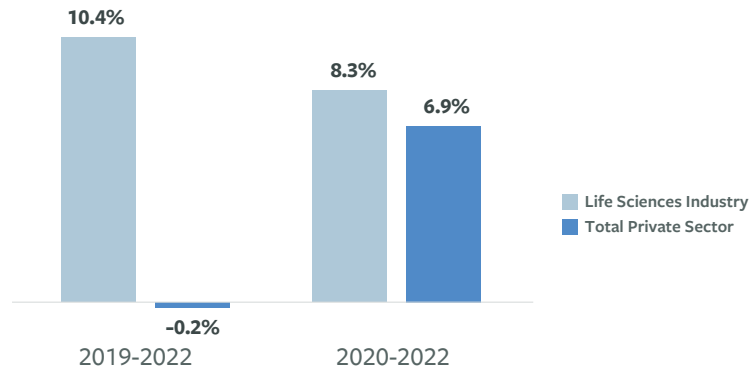


Remote and hybrid work here to stay—creating a “push-pull” dynamic between employers and employees

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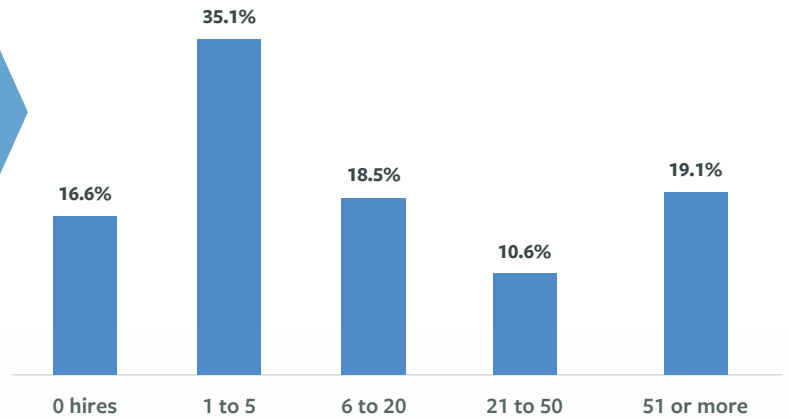
Continued Rapid Growth & Hiring for the Life Sciences

Hiring has been steady and strong, even through the pandemic.

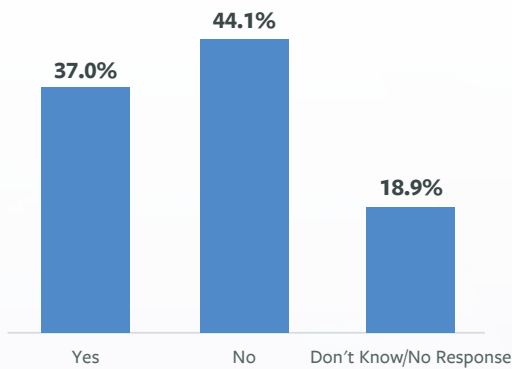


The hiring survey found broad-based hiring during the last 2 years:

- 83% of companies have hired employees
- 30% of companies hired 20+ employees
- 19% of companies hired 51+ employees



Share of Companies with Overall Avg. Wage Increase of 10% or More in the Last Year



Intense competition for talent, along with inflation, has driven significant industry wage increases

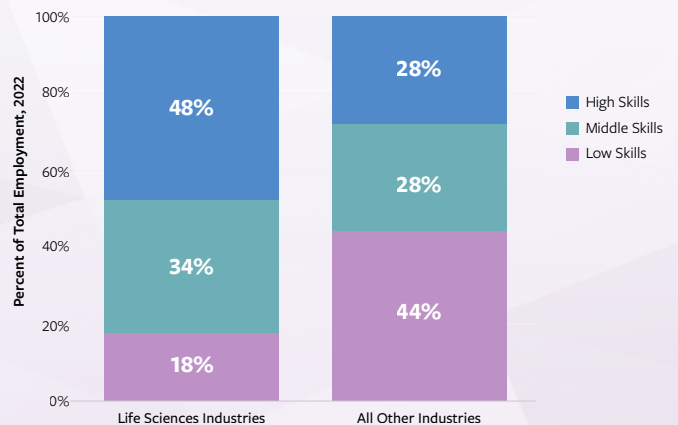
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High-Demand Roles & Skills Continue to Evolve, Driven by Technology, Production, and R&D Investments and Priorities

The life sciences have an outsized demand for postsecondary education and skills—high- plus middle-skill roles

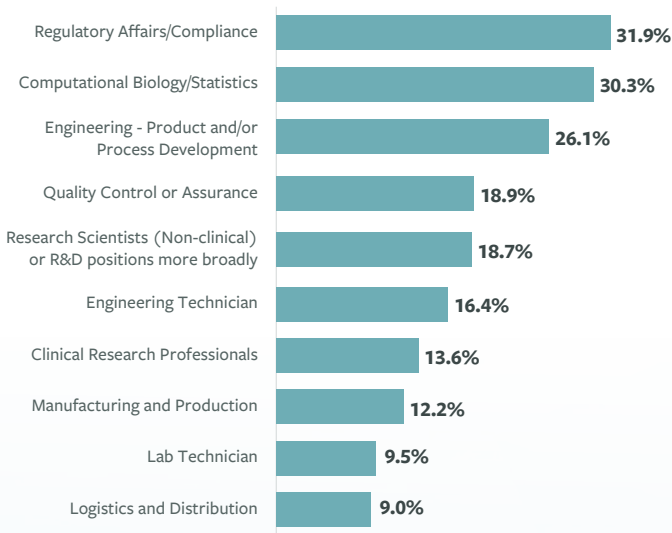
At the same time, just over half of entry-level life sciences positions can be filled by individuals with less than a 4-year degree

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



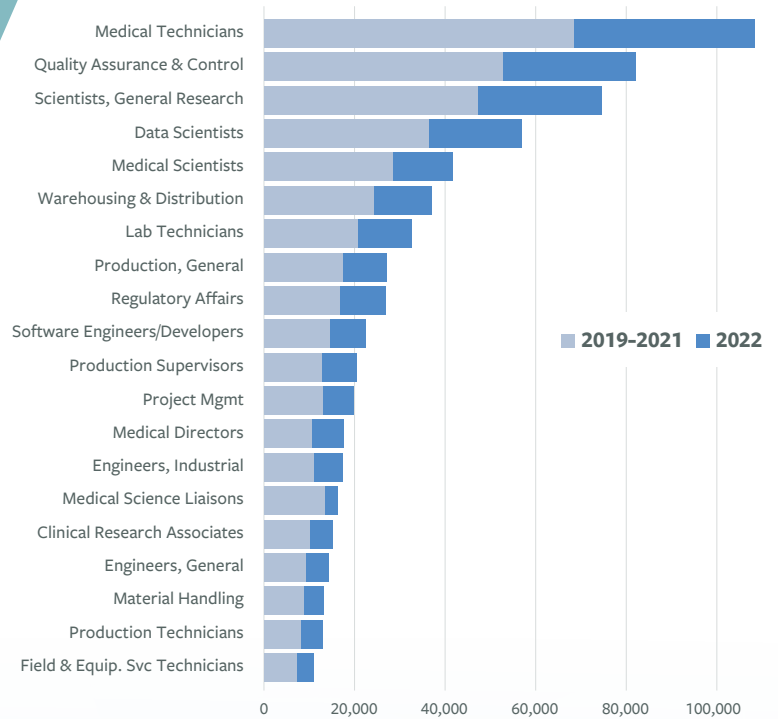
Insights from nearly 2.8M industry job postings over 4 years reinforce the steady need for skilled workforce. Among the leading areas of demand for employers, more than half of occupational groups are showing rising demand in 2022:

Share of Life Sciences Companies Rating “Very Difficult” to Hire in Selected Occupations



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

Leading Technical and Production-Related Job Titles in Life Science Industry Job Postings, 2019-2022



Who’s Hiring in the Life Sciences Industry?

Leading companies by unique number of job posting totals during 2019-22 in descending order:

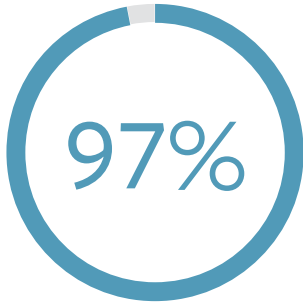
- Quest Diagnostics
- Johnson & Johnson
- Labcorp Drug Development
- Thermo Fisher Scientific
- IQVIA
- Abbott Laboratories
- Bayer
- Pfizer
- Medtronic
- Grifols
- Takeda Pharmaceutical Company
- Stryker
- Merck
- AbbVie
- Eurofins
- Bristol-Myers Squibb
- McKesson
- BD
- Cardinal Health
- AstraZeneca

Specialized Skills on the Rise for Life Sciences ...

Leading Skills Ranked by Increase in Use/Reference in Job Postings from 2019 to 2022

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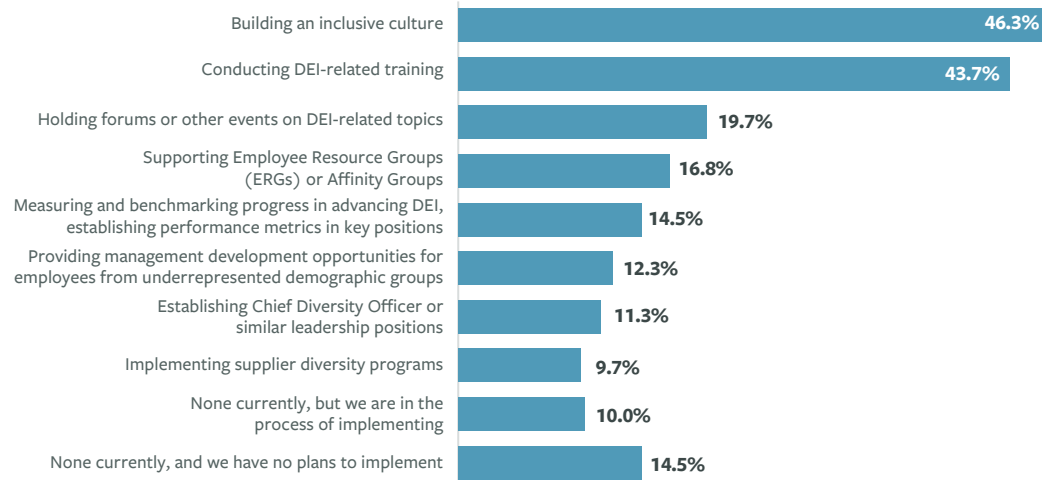
A Strong Commitment to Advancing Diversity, Equity, and Inclusion (DEI) Remains and is Maturing



Advancing DEI

Share of companies for whom supporting and advancing DEI as a strategic priority has either “remained the same” or “increased” over the last year

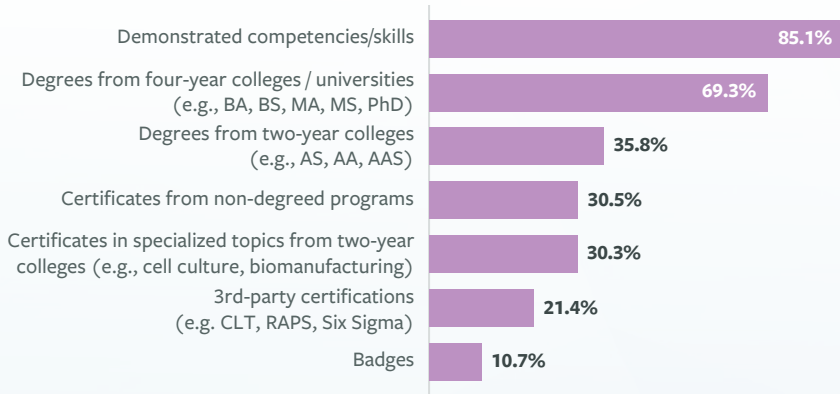
Approaches Implemented by Companies to Advance DEI During the Past Year—Share of Companies Responding



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Industry-Academic Partnerships Remain a Cornerstone, but Must Continue to Evolve

Share of Companies Surveyed Ranking Various Credentials as “Very Important” when it comes to hiring entry-level technical positions (e.g., lab or engineering technicians, skilled production workers)

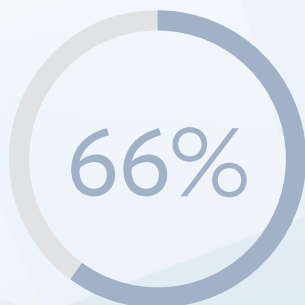


Facing intense competition for talent, companies are:

- Showing a greater interest in alternative, flexible credentials
- Offering student internships (82% of companies) and increasingly, apprenticeships and
- Placing greater emphasis on demonstrated competencies and skills

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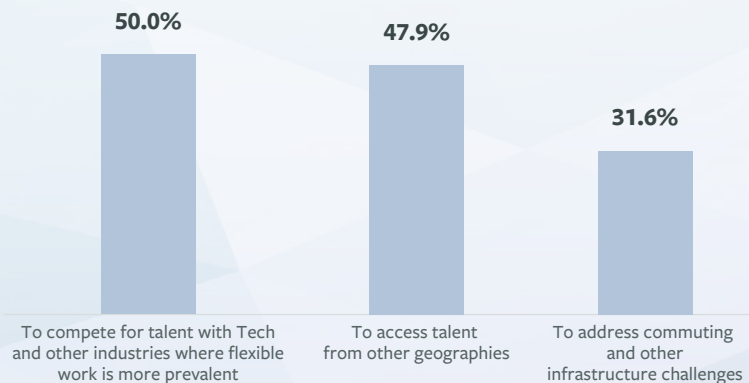
Remote & Hybrid Work Arrangements Appear to be Here to Stay



Remote Work

Share of Companies Implementing, expanding, and/or considering implementing remote work options

Reasons Cited for Remote Work Policies (Share of Companies with Remote Work)



This is a companion to the 2023 Life Science Workforce Trends Report, published by TEconomy Partners, LLC and the Coalition of State Bioscience Institutes (CSBI) in June 2023. The findings, graphics, and other content presented herein are drawn from this report and the following sources: TEconomy Partners’ analysis of: Lightcast 2023.1 data set and Lightcast JPA Database, 2023.1. CSBI and TEconomy Partners Life Sciences Industry Hiring Survey 2023.