GO TO THUNDERBAY

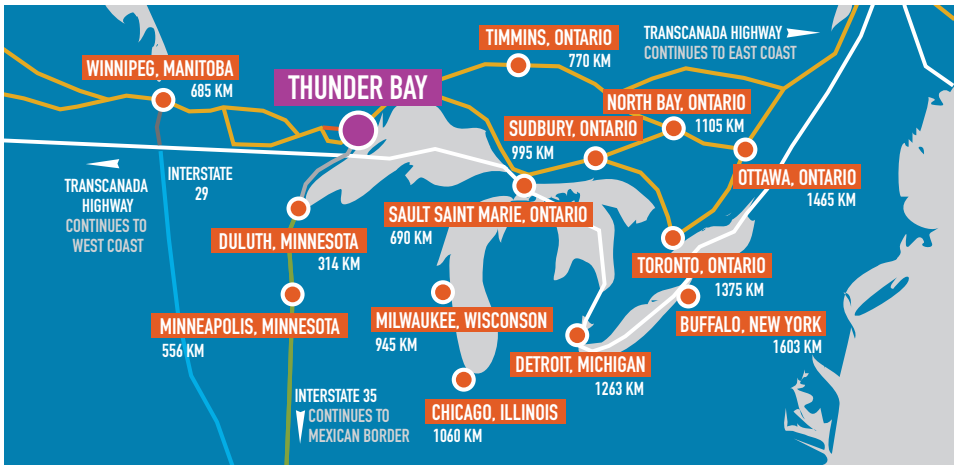
2020

MEDICAL DEVICES AND REMOTE HEALTHCARE REPORT

gotothunderbay.ca/medical

Why Thunder Bay

Known as the medical learning and research centre of Northwestern Ontario, Thunder Bay boasts a strong and deep health sciences sector, including patient care centres, a local medical school, and a renowned research institute. Groundbreaking research and innovation at Lakehead University and Thunder Bay Regional Health Sciences Centre also supports a growing medical devices and remote healthcare industry.



Stable and Growing Sector

Jobs in the healthcare and social assistance industry are more highly concentrated in Thunder Bay than in most Canadian cities, and have enjoyed a stable labour supply of educated professionals in recent years.

With a strong outlook as a growth industry, the medical devices and remote healthcare sectors represent a unique and encouraging investment opportunity for both established and burgeoning companies.

THUNDER BAY REGIONAL HEALTH SCIENCES CENTRE

2,800

employees, making them one of Thunder Bay's largest employers.

NORTHERN ONTARIO SCHOOL OF MEDICINE

$100m

per year of new economic activity in Northern Ontario.

THUNDER BAY REGIONAL RESEARCH INSTITUTE

11 years

of healthcare research in the region.

6

hours from Minneapolis-St. Paul medical device cluster

Minnesota Medical Device Cluster
Hennepin, Carver and Ramsey Counties have some of the highest concentrations of medical manufacturers in the United States including 3M and Boston Scientific.

18%

of Thunder Bay's labour force is dedicated to the Health Sciences Sector.

Skilled Labour Force
Over 10,000 people make up Thunder Bay's healthcare sector. Investments in health and education continues to drawn interest from investors and attracts new talent to the City

Cost Advantages
With a provincial corporate tax rate of 11.5%, and a federal corporate tax rate of 15%, Ontario's combined general federal-provincial CIT rate is lower than the average of G20 countries and the average federal plus state CIT in the United States.

26.5%

corporate income tax rate.

Development Charges
Thunder Bay offers competitive land costs, construction costs, and zero development charges, making it an ideal location for expansion and new construction. The City also has large amounts of land zoned for development.

$0

development charges and affordable land costs on prime real estate.

Skilled Labour Force

Lakehead University offers five undergraduate programs, four master's programs and one doctoral program for students pursuing careers in Health Sciences. Confederation College offers 22 different programs dedicated to Health Sciences. The Northern Ontario School of Medicine has 7 distinct program streams as well as continuing education for health professionals.

4 Research Institutes

3 Health Sciences Laboratories

3 Innovation and Outreach Centers

Ontario Advantage

Ontario enjoys a universal healthcare system, which means the average employer health costs per year for companies based in Ontario are 1/3 of the cost of the US average. Access to healthcare also raises productivity due to lower rates of absenteeism.

The Government of Ontario invested $5 million in Lakehead University to create the Centre for Advanced Studies in Engineering and Sciences. A 42,000 square foot facility with new laboratories and equipment to support research and training.

The Government of Canada invested $1.85 million to enable the Thunder Bay Regional Health Research Institute to purchase equipment and implement new technologies in the area of probe development and bio-marker exploration (PD&BE).

70 km from the **Pigeon River** border crossing and the **US market.**

20,000 km of CN Rail track through **Canada** and the **United States**.

2 hour flight from many major centres in **Canada** and the **United States.**

Incentives / Funding Programs

Thunder Bay is committed to supporting the advancement of the medical devices and remote healthcare industry in Northwestern Ontario. There are numerous incentives and funding programs for new and expanding businesses to offset costs and encourage research and innovation.

Scientific Research and Experimental Development Tax Credit Program

35%

tax credit offered to Canadian controlled private corporations on qualified expenses.

Northern Ontario Heritage Fund Corporation

50%

funding for programs supporting job creation and economic development across Northern Ontario.

Thunder Bay Ventures Community Futures Development Corporation

$150k

financial assistance for new business starts as well as expansions to existing businesses in the Thunder Bay CMA.

Thunder Bay CEDC

Thunder Bay's CEDC Team is here to support you while you start, or expand your business in Thunder Bay. Our dedicated Development Officers are local experts that can connect you with other leaders to learn more about the business environment in Thunder Bay. We also assist with: discussing opportunities or available sites, collection of statistics, financial or legal options, booking site visits, providing referrals, and acting as a liaison.

Thunder Bay Community Economic
Development Commission (CEDC)

PO Box 800
Suite 201,
34 Cumberland Street North
Thunder Bay, Ontario, Canada
P7C 5K4

Tel: (807) 625-3960
Toll Free: 1-800-668-9360 (North America)
Fax: (807) 623-3962

Email: develop@thunderbay.ca
Website: gotothunderbay.ca/medical

For assistance please contact the
Senior Development Officer
by phone: (807) 625-3967.