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MASSACHUSETTS LIFE SCIENCES INDUSTRY TO GAIN 42K NEW JOBS IN NEXT DECADE: REPORT

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A view of the Boston skyline from the PTC headquarters in the Seaport. Massachusetts is currently home to about 132,000 life sciences workers, which represents 14.6% growth from 2019, and many companies can be found in the city of Boston's Seaport District.

Massachusetts is expected to gain 42,000 net new life sciences jobs by 2032, according to a new report from the Massachusetts Biotechnology Education Foundation.

The report was produced by MassBioEd, a nonprofit organization founded more than 20 years ago the trade group MassBio, and by research firm TEConomy Partners. It seeks to make what MassBioEd CEO Sunny Schwartz calls "educated projections." The 42,000 jobs are expected based on listed openings over the last three years, taking into consideration attrition as well.

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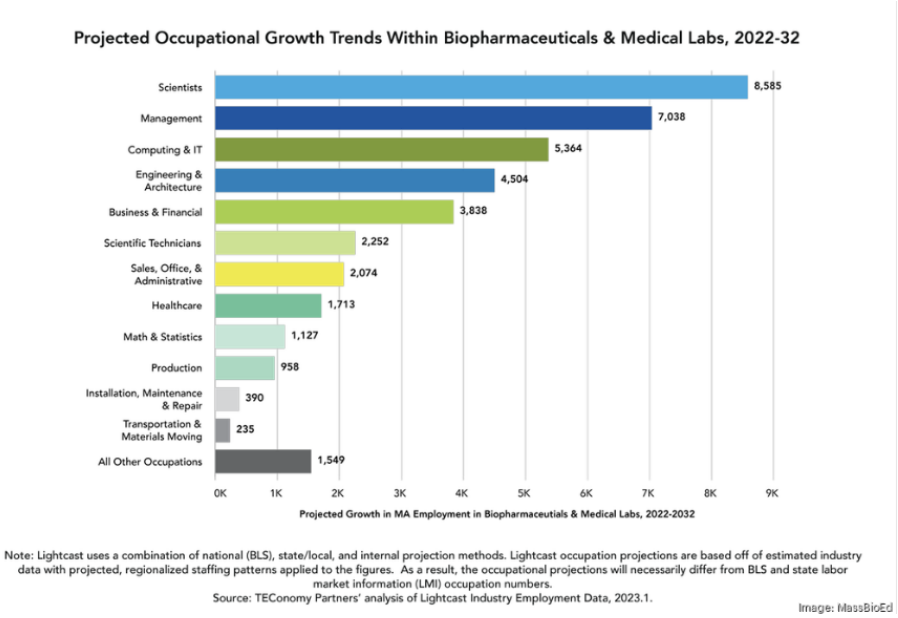
Over the next decade, MassBioEd expects to see an explosion in demand for life sciences technicians, as well as modest growth in demand for medical and clinical lab technicians and life sciences managers. There will be slightly less demand for life scientists — the types of R&D positions that require master's and doctorate degrees — although those will still make up the bulk of jobs across the Commonwealth.

Importantly, more and more companies are looking for data scientists and other computational specialists, along with manufacturing roles. But those are also two major job areas that hiring managers are struggling to fill, Schwartz said.

"The biomanufacturing is a challenge because there's a large volume of workers needed," she said. "The computing and IT is challenging because I think people with that education either don't know about life sciences, or they can make a lot more money in tech."

There are additional barriers to biomanufacturing, too. One is that employers tend to hire overqualified workers, listing bachelor's and master's degrees as required when an associate's degree or certificate would be sufficient. That contributes to churn, because workers tend to be unsatisfied, Schwartz said. Manufacturing jobs additionally tend to be concentrated away from "people hubs" — Devens and Norwood, for instance, are difficult to get to from Boston.



Note: Lightcast uses a combination of national (BLS), state/local, and internal projection methods. Lightcast occupation projections are based off of estimated industry data with projected, regionalized staffing patterns applied to the figures. As a result, the occupational projections will necessarily differ from BLS and state labor market information (LMI) occupation numbers.
Source: TEConomy Partners' analysis of Lightcast Industry Employment Data, 2023.1.

Image: MassBioEd

A slide from MassBioEd's Life Sciences Outlook 2023 report shows projected occupational growth trends from 2022 to 2032.

MassBioEd is among a host of organizations trying to solve this problem. The nonprofit is behind an apprenticeship program for biomanufacturing and clinical support technicians, and it's adding a lab support apprentice track next year. Fully 95% of the apprentices in last year's 111-person cohort went on to secure permanent positions, a MassBioEd spokesperson said.

Bristol Myers Squibb Co. (NYSE: BMY), Pfizer Inc. (NYSE: PFE), Thermo Fisher Scientific (NYSE: TMO), Alnylam Pharmaceuticals Inc. (Nasdaq: ALNY), Vertex Pharmaceuticals Inc. (Nasdaq: VRTX) and others have participated in previous iterations of the apprenticeship program.

Schwartz said MassBioEd is currently in conversations with Biogen Inc. (Nasdaq: BIIB), Moderna Inc. (Nasdaq: MRNA) and Sanofi ADR (Nasdaq: SNY) about joining — a sign that life sciences employers may be moving award from traditional talent pools in order to broaden their pipelines.

"I have to say, I'm impressed with the employers. I have seen an openness to looking at people without those traditional credentials," Schwartz said. "They're so happy with the talent. Once you pilot something and they're like, 'Oh, this works. I like this person,' they're getting new talent."