

# Pharmaceutical industry bucks the trends

Dave Boland, July 27, 2008

While other industries look to batten down the hatches, the pharmaceutical industry is still seeing significant investment, leading to increased levels of recruitment

Job losses and recessions tend to go hand in hand, but amid talks of recruitment freezes and company closures, there are some industries which have continued to take on fresh talent despite the slowdown. One such is the pharmaceutical industry, which has been one of the pillars of Ireland's new economy since the first wave of investment in the 1970s.

"Pharmaceutical companies are still expanding, and there is still new investment coming into Ireland," said Matt Moran, director of PharmaChemical Ireland, a part of IBEC. "And crucially, a percentage of this new investment is in the process and product development side, as opposed to being in pure manufacturing."

Of course, even as the sector continues to expand, it is still somewhat exposed because of its dependence on foreign investment. The indigenous sector, while significant and growing, is still relatively small. There are, however, some niche players in some of the newer industries related to Pharmachem, such as biotech.

Irish interest in these emerging sectors has been facilitated by the significant State investment that has been made into science and technology, with billions of euro pledged to ensuring that our long-standing knowledge deficit in science is addressed. This investment has also raised the calibre of many of the graduates who are currently emerging from third and fourth level education – although Ireland will have to produce more of these highly educated candidates if it is to fill the positions that have been created by newer investment into the Irish pharmaceutical industry.

"Irish colleges are producing a reasonable amount of good people," said Moran. "But industry in general is seeking graduates with experience, so it may have to look outside Ireland to fill some of its roles. It's a Catch 22 situation, with Irish graduates needing to get experience and companies needing people who already have it – but I'd say that we should be more concerned with the longer term issue of students stopping taking on science subjects."

From a recruitment perspective, this lack of suitable candidates is already beginning to become a factor, and, according to Dr Ahmed Bourghida from Sigmar Recruitment a recent survey has highlighted the

fact that Ireland needs more high skilled candidates to fill positions in the pharmaceutical and biopharm sector.

"The pharmaceutical industry has moved up the value chain with significant opportunities and investment over the past year," he said. "Highly skilled people, with a high capacity to learn, adapt and make decisions, are now required. These need to be high calibre individuals who aspire to be decision makers sometime during their career. Ideally candidates should bring an R&D background in pharmaceutical industry."

Sigmar's survey shows that, while these skills are now more available in Ireland, there is still in an insufficient quantity to fill demand.

"Successful economies in the future will be knowledge-based," explained Dr Bourghida. "There will be competition worldwide for the most highly qualified people, who will in turn sell their skills to the highest bidder. It is therefore important that governments and industries are aware and prepare to offer competitive salaries."

In terms of what this means for prospective job-seekers, the news is that, unlike many industries in 2008, the pharmaceutical job market is still very much candidate driven, and candidates with practical experience and degree education across the board have strong options. This is reflected in some of the salaries that are now being offered, which are very much in line with other high-performance industries such as finance and banking – and, in the case of the pharmaceutical industry, there is no sign of a tumbling market affecting salaries and bonuses just yet.