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Life Sciences and Industrial Segment Burst

Volume 3

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Life sciences talent up for grabs as scholars exit academia

As scholars across the world become disillusioned with academia due to low pay, precarious contracts, unhealthy competition, and limited work-life balance, life sciences companies can seek to attract this highly skilled talent.

In the UK, [three-quarters](#) of academics in research roles are saying they are likely to leave academia. Salaries are an important motivational factor across the globe. In the US, a biomedical PhD will earn an average of [53,000 USD](#) for a postdoctoral position – but for an industry job, the same person can expect a median starting salary that is twice as high. The fraction of US life sciences graduates who intend to pursue a postdoctoral research position decreased from 70% in 2010 to [58%](#) in 2021, as more and more people decide to pursue a career in the corporate market.

While life sciences companies can – and should – acquire this niche-skill talent, they need to remember that most academics

have no experience in the private sector. This means that students and scholars might not be able to present themselves as competitive candidates and adjust their resumes for non-academic recruiters and hiring managers.

To facilitate this talent transition, life sciences companies can prepare, publish, and distribute information with guidelines for potential applicants (e.g. via LinkedIn) or organise targeted career fairs.

However, since students might not know where to start looking for a non-academic job (and some might not use LinkedIn), establishing partnerships with major universities and research institutions is critical. Firms can offer paid internships to raise brand awareness and attract future employees.

Life sciences companies can nourish students' interest in the industry already at the undergraduate level. An example of such an initiative in the US is [UC Berkeley's](#) partnership with local biotech companies. The programme offers hands-on summer internship experience to undergraduates, giving them a chance to learn laboratory techniques and contribute to specific research projects as paid employees.



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Agricultural biotech talent scene in Latin America

Latin America continues to be a major player in the agricultural biotechnology industry. Last year, the agricultural biotech market was worth almost [4.6 billion](#) USD and is estimated to reach almost 7 billion USD by 2026, growing at a compound annual growth rate of nearly [11%](#).

LATAM agro biotech market is dominated by global companies as international organisations recognise the region's value in terms of both farmland and workforce.

Latin America is a powerful hub of STEM talent. Brazil stands at the forefront of [biotech startup](#) scene, which is located mostly in São Paulo, Minas Gerais, and Rio de Janeiro.

Meanwhile, agricultural roles are a significant source of employment in rural areas, with Peru having the highest percentage of agricultural workers ([27%](#) of the country's workforce), followed by Colombia (16%), Mexico (12%), Costa Rica (12%), Brazil (9%), and Chile (9%).

These figures do not account for informal labour. It is estimated that almost [80%](#) of the agricultural workforce across the region is informal, with workers being exposed to precarious contractual arrangements and labour rights violations.

Global life sciences companies can benefit from biotech talent and agricultural workers in the region, but recent labour law changes in [Brazil](#) and [Mexico](#) raise concerns for those foreign investors who capitalise on subcontracted local labour.

As Latin American countries seek to formalise their labour law, international companies operating in the region should keep a close eye on legislative changes and consult with legal teams to understand the implications that the new regulations will have on hiring processes.

Since the success of agricultural biotech companies requires two distinct categories of workers – agricultural workers and life sciences talent – international organisations should collaborate with talent providers who are capable of filling both types of roles while ensuring compliance with local regulations.

Skill shortages in US renewable energy sector

With the net-zero transition underway, the green energy sector is expected to grow in importance in the upcoming years – but not without problems.

[Deloitte's](#) 2023 industry outlook report shows that US renewable energy growth has been slowed down by rising costs and project delays driven by supply chain disruption, trade policy uncertainty, inflation, and increasing interest rates.

The potential of the sector is yet to be unlocked – for instance, the US offshore wind energy project development pipeline had grown to more than [40 gigawatts](#) of potential generating capacity across 12 states in 2022, but only 42 megawatts of that capacity prove operational.

Unlocking industry potential requires the right talent, but skill shortages continue to impede industry growth. [83%](#) of the potential wind energy workforce in the US reports difficulty in finding relevant job opportunities while [68%](#) of wind energy employers had reportedly struggled with finding qualified candidates.

Establishing a close collaboration between the renewable energy industry and educational institutions can be a way to mitigate the risk of talent shortages.

Promoting internship, job, and workshop opportunities among students and early-career researchers is one of the strategies recommended by the National Renewable Energy Laboratory ([NREL](#)). However, in the wind energy sector, only [54%](#) of surveyed companies admit they had worked hand in hand with universities and research institutes to find the right talent.

Key strategies for attracting renewable energy talent:

- Provide on-the-job work experience through internship programmes and assistant roles
- Develop internships and graduate-focused hiring programmes
- Use consistent language across the industry in job postings to help applicants identify suitable positions
- Develop an industry-wide job portal for qualified candidates

- [National Renewable Energy Laboratory](#)