LABOR MARKET INSIGHTS

Understanding the life sciences labor market in the United States from 2019-2020

2021

MARCH

CONTENTS

PURPOSE OF THIS REPORT

This report serves to inform and supplement the client's publications and thought leadership projects by using AI technology to perform Labor Analysis. The goal is to understand the state of skills and roles of the US life sciences labor market at its most granular level - skills.

SUMMARY OF FINDINGS

Based on the real-time labor market data collected by a AI Engine, this analysis reveals that there has been a supply shortage across all US states in the years 2019 and 2020 for the most demanded skills. There is both an over and under supply of skills, indicating a skill mismatch in the US life sciences industry.

SCOPE

The scope of this report encompasses the US life science industry for over 2 years from January 1, 2019 to December 31, 2020.

We focus on skill gap analysis to understand the state of the life sciences labor market in the US. On the right are the key insights provided in this report.

KEY INSIGHTS

With the world's most accurate and real-time labor market data, this report contains these key insights:

TOP SKILLS IN DEMAND

These are the most demanded skills. This data is pulled from job postings from publicly available records.

TOP SKILLS IN SUPPLY

These are the most supplied skills. This data is pulled from resumes from publicly available records.

SKILL SHORTAGES & SURPLUS

This insight reveals talent deficit and surplus by skill and US state.

GEOGRAPHIC DISTRIBUTION

This visualization shows the distribution of supply and demand of skills across the United States, and which states have the highest and lowest supply shortage.

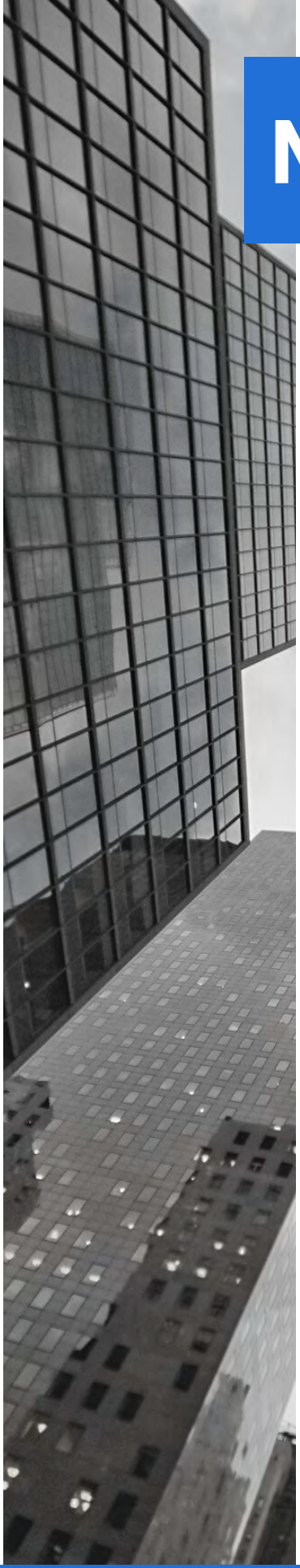
METHODOLOGY

First, the labor market engine was used to pull publicly accessible and labor market records (jobs, profiles, resumes) from online job sites.

Second, the AI engine was used to analyze the skillsets identified in the returned records, by applying natural language processing (NLP) to the textual contents of these records.

Third, a US-wide search of the labor market was conducted to identify the prevalence of skill mentions on both demand-side (job postings), and supply-side documents (resumes).

This search was conducted by including data points where the job titles and company names with keywords associated with the life science industry (e.g. 'bio', 'zoo', 'life', et al.). Data points from the top and emerging life sciences companies that define the industry were also included in the dataset. Please see the next page for the list of companies.



METHODOLOGY

This is the list of companies included in the dataset used to create this report:

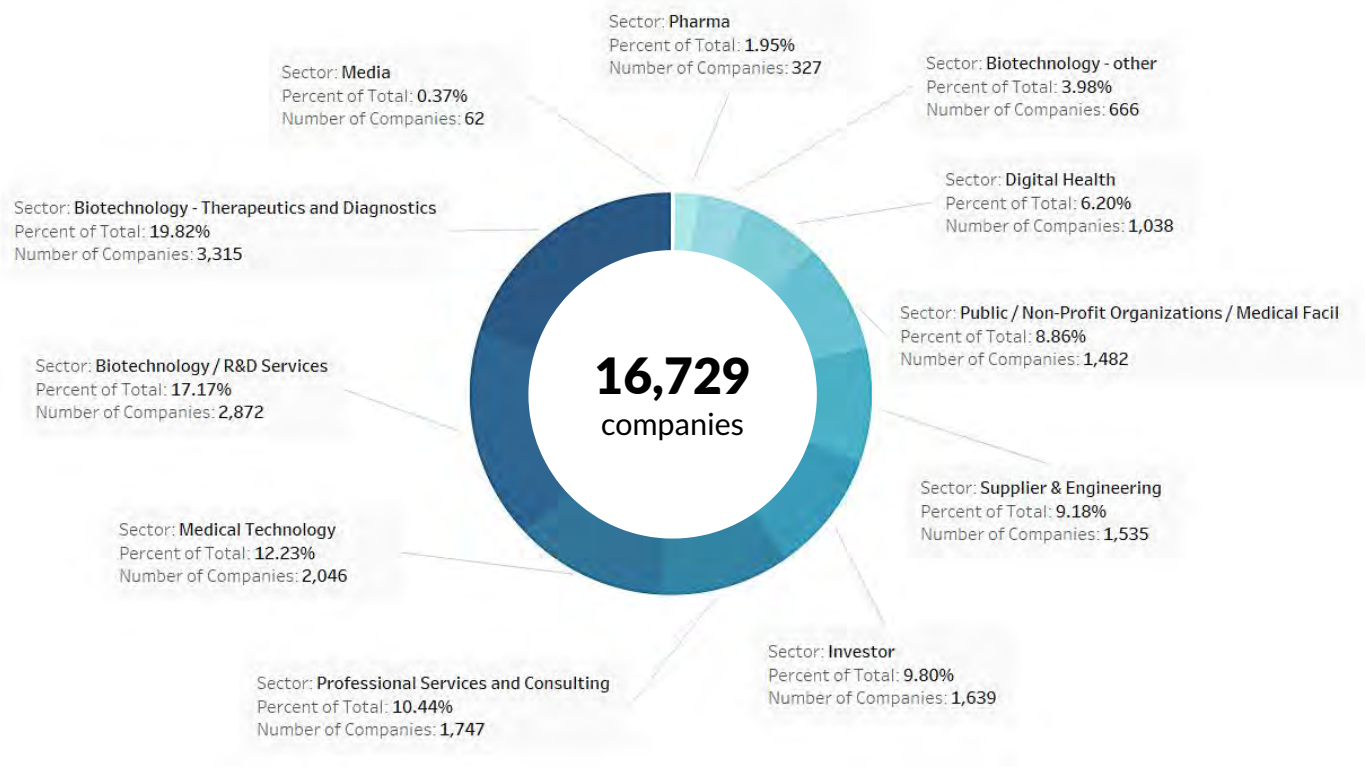
Nuvalent
Coya Therapeutics
Ozette Technologies
Virpax Pharmaceuticals Inc
Cambrian Biopharma
Truvian Sciences
AbSci
180 Life Sciences
Hepion Pharmaceuticals
Micronoma
Genentech
Stryker
Regeneron Pharmaceuticals
Novo Nordisk
AbbVie
Johnson & Johnson
Pfizer
Merck & Co.
Abbott Laboratories
AbbVie
Eli Lillie and Company
Bristol Myers Squibb
Amgen Inc.
GlaxoSmithKline
Vertex Pharmaceuticals
Gilead Sciences
Zoetis Inc.
Illumina Inc.
Biogen Inc.
Alexion Pharmaceuticals
Seagen
Incyte
BioMarin
Teva Pharmaceuticals
Moderna
Ultragenyx
Bausch Health
Mylan N.V.
Inmune Bio Inc.
Gossamer Bio

Viela Bio
Symic Bio
Graphite Bio
Escape bio
Amyris
Ardelyx
Arcus
BD Diagnostics
Livongo
Sana
Butterfly Network
Nanowear
Flatiron Health
Qventus
Luma Health
Sword Health
Wildflower Health
Meru Health
Grand Rounds
AliveCor
Doctor on Demand
23andMe
Unite Us
Uno Health
Color
HealthTech4Medicaid
Philips Health Technology Ventures
Modern Fertility
ConsejoSano
VirtaHealth
Progyny
Suki
Oscar Health
Solv
Dignity Health
Cityblock Health
Zipline
Collective Health
Boston Children's hospital

CONTEXT

Biotechnology and medical technology companies dominate the US life sciences industry.

Figure 1. Companies per Sector in the U.S. according to the USA Life Sciences Database



The USA Life Sciences Database lists a total of 16,729 companies. Biotechnology companies make up approximately 40.97% of the industry, followed by medical technology (12.23%) and professional services and consulting (10.44%). Based on this database, we can expect much of the skill demand to come from these sectors.

THE DATA

1,811,024
LIFE SCIENCE DATA POINTS

57.6%
LIFE SCIENCE RESUMES

42.4%
LIFE SCIENCE JOB POSTINGS

Using the AI Engine, we sampled a total of 1,877,024 data points from the life science industry out of 105,549,574 data points across all industries in the US from 2019 to 2020.

Out of all the life science data points, 57.6% are resumes and 42.4% are job postings. Resumes signify supply, and job postings signify demand. Data that was made publicly available online from 2019 to 2020 were included in the dataset.

105,539,574
DATA POINTS ACROSS ALL INDUSTRIES IN THE US FROM 2019-2020

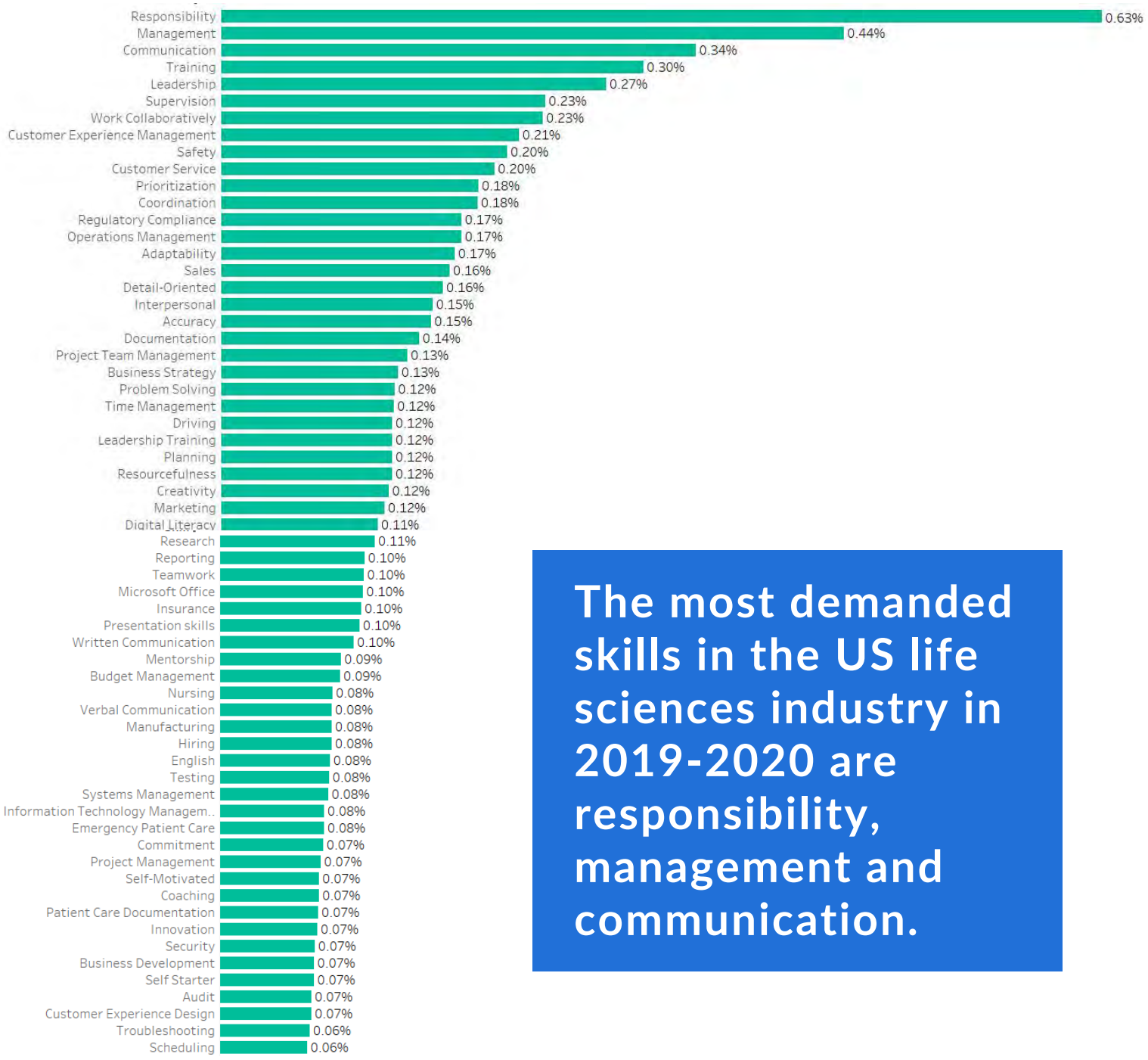
37,095,205
RESUMES

68,444,369
JOB POSTINGS

TOP SKILLS IN DEMAND

These are the top demanded skills in the US life sciences industry based on the data collected by the Artificial Intelligence Engine from online job postings from 2019-2020. The skills were ranked based on their percent proportion to all data points collected across all industries in the US from 2019-2020.

Figure 2. Skills in Demand in the US life sciences industry from 2019-2020. The Percentage indicates the percent proportion of each skill from all data points collected in the same geographic scope and time period.



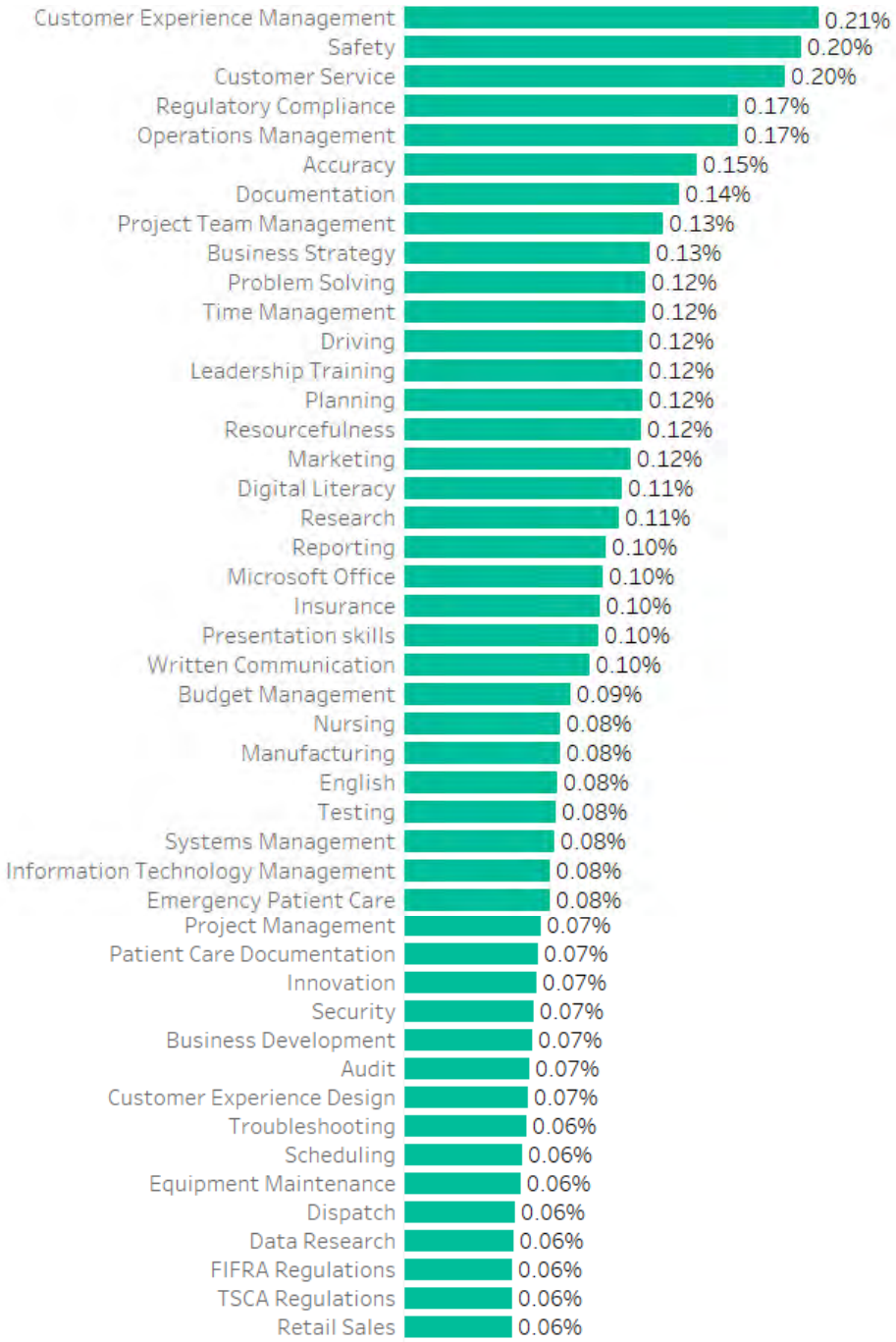
The most demanded skills in the US life sciences industry in 2019-2020 are responsibility, management and communication.

TOP FUNCTIONAL SKILLS IN DEMAND

These are the top demanded functional skills in the US life sciences industry based on the data collected by the Artificial Intelligence Engine from online job postings between 2019-2020.

The functional skills were ranked based on their percent proportion to all data points collected across all industries in the US from 2019-2020.

Figure 3. Top Functional Skills in Demand in the US life sciences industry from 2019-2020 out of all data points collected in the same geographic scope and time period.

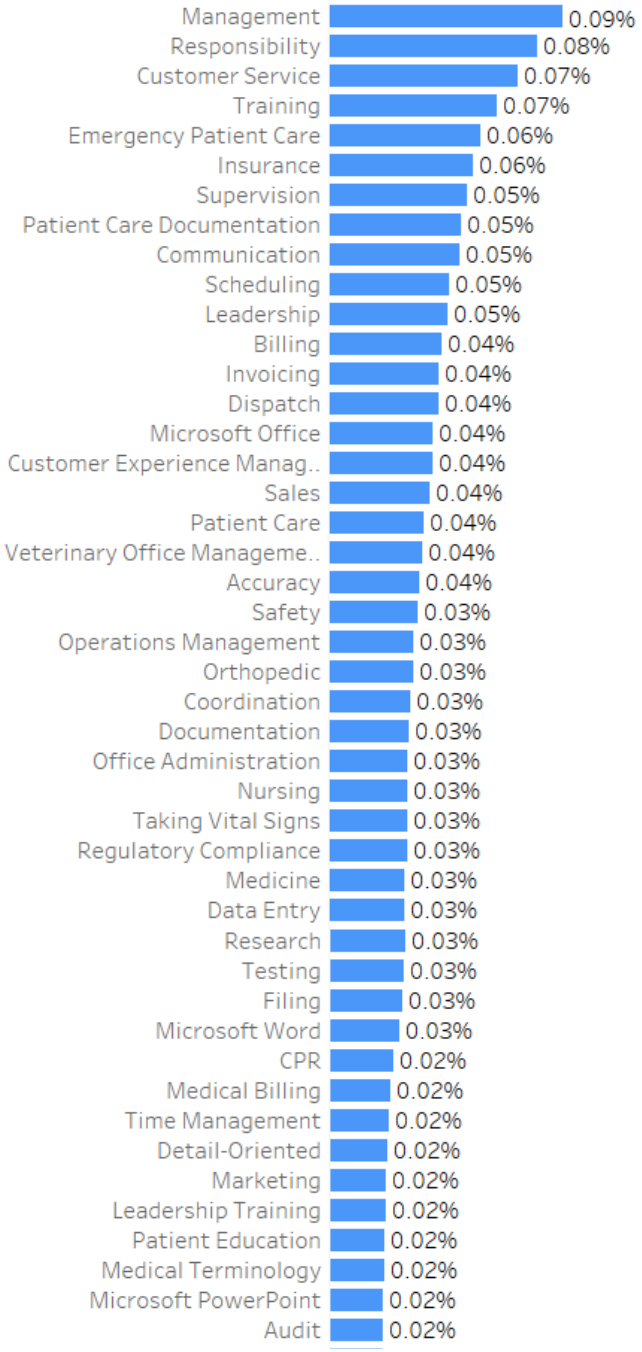


TOP SKILLS IN SUPPLY

These are the top supplied skills in the US life sciences industry based on the data collected by the Artificial Intelligence Engine from resumes posted online between 2019-2020.

These supplied skills were ranked based on their percent proportion to all data points collected across all industries in the US from 2019-2020.

Figure 4. Skills in Supply in the US life sciences industry from 2019-2020 out of all data points collected in the same geographic scope and time period.

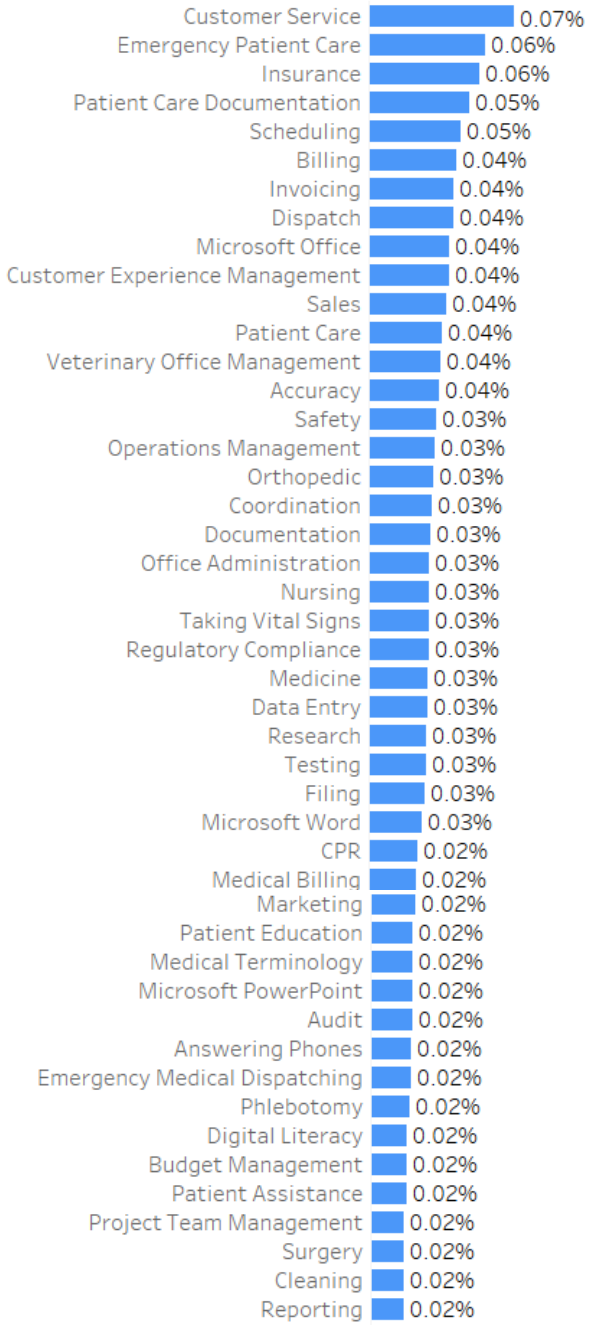


TOP FUNCTIONAL SKILLS IN SUPPLY

These are the top functional skills in supply in the US life sciences industry based on the data collected by the Artificial Intelligence Engine from resumes posted online between 2019-2020.

These functional skills were ranked based on their percent proportion to all data points collected across all industries in the US from 2019-2020.

Figure 5. Top Functional Skills in Supply in the US life sciences industry from 2019-2020 out of all data points collected in the same geographic scope and time period.



SKILLS SHORTAGES

Table 1. Top 50 undersupplied skills

Skill	Demand	Supply	Discrepancy
Responsibility	0.62%	0.08%	-0.54%
Management	0.44%	0.09%	-0.35%
Communication	0.33%	0.05%	-0.28%
Training	0.30%	0.07%	-0.23%
Leadership	0.27%	0.05%	-0.22%
Supervision	0.23%	0.05%	-0.18%
Customer Service	0.19%	0.07%	-0.12%
Customer Experience Management	0.21%	0.04%	-0.17%
Work Collaboratively	0.23%	0.02%	-0.21%
Safety	0.20%	0.03%	-0.17%
Coordination	0.18%	0.03%	-0.15%
Operations Management	0.17%	0.03%	-0.14%
Sales	0.16%	0.04%	-0.12%
Regulatory Compliance	0.17%	0.03%	-0.14%
Prioritization	0.18%	0.01%	-0.17%
Accuracy	0.15%	0.04%	-0.11%
Detail-Oriented	0.16%	0.02%	-0.14%
Adaptability	0.17%	0.01%	-0.16%
Documentation	0.14%	0.03%	-0.11%
Interpersonal	0.15%	0.01%	-0.14%
Insurance	0.10%	0.06%	-0.04%
Project Team Management	0.13%	0.02%	-0.11%
Time Management	0.12%	0.02%	-0.10%
Leadership Training	0.12%	0.02%	-0.10%
Microsoft Office	0.10%	0.04%	-0.06%
Planning	0.12%	0.02%	-0.10%
Problem Solving	0.12%	0.02%	-0.10%
Research	0.11%	0.03%	-0.08%
Business Strategy	0.12%	0.01%	-0.11%
Marketing	0.11%	0.02%	-0.09%
Emergency Patient Care	0.07%	0.06%	-0.01%
Resourcefulness	0.12%	0.01%	-0.11%
Digital Literacy	0.11%	0.02%	-0.09%
Driving	0.12%	0.01%	-0.11%
Creativity	0.12%	0.01%	-0.11%
Patient Care Documentation	0.07%	0.05%	-0.02%
Teamwork	0.10%	0.02%	-0.08%
Reporting	0.10%	0.02%	-0.08%
Presentation skills	0.10%	0.02%	-0.08%
Nursing	0.08%	0.03%	-0.05%
Scheduling	0.06%	0.05%	-0.01%
Testing	0.08%	0.03%	-0.05%
Budget Management	0.08%	0.02%	-0.06%
Dispatch	0.06%	0.04%	-0.02%
Written Communication	0.09%	0.00%	-0.09%
Hiring	0.08%	0.02%	-0.06%
Mentorship	0.09%	0.01%	-0.08%
English	0.08%	0.02%	-0.06%
Systems Management	0.08%	0.01%	-0.07%
Patient Care	0.05%	0.04%	-0.01%

These are the 50 most undersupplied skills in the US life sciences industry based on the 2019-2020 data collected by the Artificial Intelligence Engine.

These undersupplied skills were ranked based on the difference between supply and demand. Negative values indicate supply shortage, and positive values indicate supply surplus for that skill.

The supply and demand values were calculated by getting the percent proportion of the skill quantity to all data points collected across all industries in the US from 2019-2020.

Among all skills, there is a skill supply shortage of 0.54% for responsibility, 0.35% for management, and 0.28% for communication.

FUNCTIONAL SKILLS SHORTAGES

Table 1. Top 50 undersupplied functional skills

Skill	Demand	Supply	Discrepancy
Safety	0.20%	0.03%	-0.17%
Customer Experience Management	0.21%	0.04%	-0.17%
Operations Management	0.17%	0.03%	-0.14%
Regulatory Compliance	0.17%	0.03%	-0.14%
Customer Service	0.19%	0.07%	-0.12%
Sales	0.16%	0.04%	-0.12%
Accuracy	0.15%	0.04%	-0.11%
Documentation	0.14%	0.03%	-0.11%
Project Team Management	0.13%	0.02%	-0.11%
Business Strategy	0.12%	0.01%	-0.11%
Driving	0.12%	0.01%	-0.11%
Marketing	0.11%	0.02%	-0.09%
Digital Literacy	0.11%	0.02%	-0.09%
Written Communication	0.09%	0.00%	-0.09%
Research	0.11%	0.03%	-0.08%
Reporting	0.10%	0.02%	-0.08%
Presentation skills	0.10%	0.02%	-0.08%
Systems Management	0.08%	0.01%	-0.07%
Manufacturing	0.08%	0.01%	-0.07%
Microsoft Office	0.10%	0.04%	-0.06%
Budget Management	0.08%	0.02%	-0.06%
English	0.08%	0.02%	-0.06%
Information Technology Management	0.07%	0.01%	-0.06%
Security	0.07%	0.01%	-0.06%
Project Management	0.07%	0.01%	-0.06%
Business Development	0.07%	0.01%	-0.06%
FIFRA Regulations	0.06%	0.00%	-0.06%
TSCA Regulations	0.06%	0.00%	-0.06%
Nursing	0.08%	0.03%	-0.05%
Testing	0.08%	0.03%	-0.05%
Audit	0.07%	0.02%	-0.05%
Scientific Research	0.05%	0.00%	-0.05%
Troubleshooting	0.06%	0.01%	-0.05%
Customer Experience Design	0.06%	0.01%	-0.05%
Equipment Maintenance	0.06%	0.01%	-0.05%
Data Research	0.06%	0.01%	-0.05%
Business Performance Management	0.06%	0.01%	-0.05%
Insurance	0.10%	0.06%	-0.04%
B2B Sales	0.05%	0.01%	-0.04%
Leadership Development	0.05%	0.01%	-0.04%
Sales Management	0.05%	0.01%	-0.04%
Investigation	0.05%	0.01%	-0.04%
Customer Marketing	0.05%	0.01%	-0.04%
Recruiting	0.05%	0.01%	-0.04%
Procurement	0.05%	0.01%	-0.04%
Logistics	0.05%	0.01%	-0.04%
Business Process Improvement	0.05%	0.01%	-0.04%
Equipment Inspection	0.05%	0.01%	-0.04%
Continuous Process Improvement	0.04%	0.00%	-0.04%
Customer Needs Analysis	0.04%	0.00%	-0.04%
Analytical skills	0.04%	0.00%	-0.04%
Software Product Management	0.04%	0.00%	-0.04%

These are the 50 most undersupplied functional skills in the US life sciences industry based on the 2019-2020 data collected by the Artificial Intelligence Engine.

These skills were ranked based on the difference between supply and demand. Negative values indicate supply shortage, and positive values indicate supply surplus for that skill.

The supply and demand values were calculated by getting the percent proportion of the skill quantity to all data points collected across all industries in the US from 2019-2020.

Among all skills, there is a functional skill supply shortage of 0.17% for safety, 0.17% for customer experience management, and 0.14% for operations management.

SKILLS SURPLUS

Table 2. Top 50 oversupplied skills

Skill	Demand	Supply	Discrepancy
Veterinary Office Management	0.02%	0.04%	0.02%
Office Administration	0.01%	0.03%	0.02%
Taking Vital Signs	0.01%	0.03%	0.02%
Billing	0.03%	0.04%	0.01%
Invoicing	0.03%	0.04%	0.01%
Medical Terminology	0.01%	0.02%	0.01%
Answering Phones	0.01%	0.02%	0.01%
Writing Code	0.01%	0.02%	0.01%
Medical Billing	0.01%	0.02%	0.01%
Typing	0.01%	0.02%	0.01%
Surgery	0.01%	0.02%	0.01%
Emergency Medical Dispatching	0.01%	0.02%	0.01%
Phlebotomy	0.01%	0.02%	0.01%
Venipuncture	0.00%	0.01%	0.01%
Anatomy	0.00%	0.01%	0.01%
Blood Pressure Monitoring	0.00%	0.01%	0.01%
Transcription	0.00%	0.01%	0.01%
Pediatrics	0.00%	0.01%	0.01%
ICD	0.00%	0.01%	0.01%
Physiology	0.00%	0.01%	0.01%
Medication Administration	0.00%	0.01%	0.01%
EMT	0.00%	0.01%	0.01%
Insurance Claim Review	0.00%	0.01%	0.01%
Patient Surgery Preparation	0.00%	0.01%	0.01%
Patient Referral	0.00%	0.01%	0.01%
Urinalysis	0.00%	0.01%	0.01%
Insurance Claim Approval	0.00%	0.01%	0.01%
Insurance Claim Investigation	0.00%	0.01%	0.01%
Ultrasound	0.00%	0.01%	0.01%
Applied Science	0.00%	0.01%	0.01%
Data Entry	0.02%	0.03%	0.01%
Microsoft Word	0.02%	0.03%	0.01%
Orthopedic	0.03%	0.03%	0.00%
Filing	0.03%	0.03%	0.00%
HIPAA	0.02%	0.02%	0.00%
Accounts Payable	0.01%	0.01%	0.00%
First Aid	0.01%	0.01%	0.00%
Medical Diagnostic Testing	0.01%	0.01%	0.00%
Triage	0.01%	0.01%	0.00%
Appointment Scheduling	0.01%	0.01%	0.00%
Counselling	0.01%	0.01%	0.00%
Cash Handling	0.01%	0.01%	0.00%
Handling Payments	0.01%	0.01%	0.00%
Office Management	0.01%	0.01%	0.00%
Treatment Planning	0.01%	0.01%	0.00%
Greeting	0.01%	0.01%	0.00%
Inventory Control	0.01%	0.01%	0.00%
Reconciliation	0.01%	0.01%	0.00%
Drug Administration	0.01%	0.01%	0.00%
Ambulatory Blood Pressure Monitorin	0.01%	0.01%	0.00%

These are the 50 most oversupplied skills in the US life sciences industry based on the 2019-2020 data collected by the Artificial Intelligence Engine.

These skills were ranked based on the difference between supply and demand. Negative values indicate supply shortage, and positive values indicate supply surplus for that skill.

The supply and demand values were calculated by getting the percent proportion of the skill quantity to all data points collected across all industries in the US from 2019-2020.

Veterinary office management, office administration and taking vital signs are the top 3 most oversupplied skills

FUNCTIONAL SKILLS SURPLUS

Table 2. Top 50 oversupplied functional skills

Skill	Demand	Supply	Discrepancy
Veterinary Office Management	0.02%	0.04%	0.02%
Office Administration	0.01%	0.03%	0.02%
Taking Vital Signs	0.01%	0.03%	0.02%
Billing	0.03%	0.04%	0.01%
Invoicing	0.03%	0.04%	0.01%
Medical Terminology	0.01%	0.02%	0.01%
Answering Phones	0.01%	0.02%	0.01%
Writing Code	0.01%	0.02%	0.01%
Medical Billing	0.01%	0.02%	0.01%
Typing	0.01%	0.02%	0.01%
Surgery	0.01%	0.02%	0.01%
Emergency Medical Dispatching	0.01%	0.02%	0.01%
Phlebotomy	0.01%	0.02%	0.01%
Venipuncture	0.00%	0.01%	0.01%
Anatomy	0.00%	0.01%	0.01%
Blood Pressure Monitoring	0.00%	0.01%	0.01%
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Physiology	0.00%	0.01%	0.01%
Medication Administration	0.00%	0.01%	0.01%
EMT	0.00%	0.01%	0.01%
Insurance Claim Review	0.00%	0.01%	0.01%
Patient Surgery Preparation	0.00%	0.01%	0.01%
Patient Referral	0.00%	0.01%	0.01%
Urinalysis	0.00%	0.01%	0.01%
Insurance Claim Approval	0.00%	0.01%	0.01%
Insurance Claim Investigation	0.00%	0.01%	0.01%
Ultrasound	0.00%	0.01%	0.01%
Applied Science	0.00%	0.01%	0.01%
Data Entry	0.02%	0.03%	0.01%
Microsoft Word	0.02%	0.03%	0.01%
Orthopedic	0.03%	0.03%	0.00%
Filing	0.03%	0.03%	0.00%
HIPAA	0.02%	0.02%	0.00%
Accounts Payable	0.01%	0.01%	0.00%
First Aid	0.01%	0.01%	0.00%
Medical Diagnostic Testing	0.01%	0.01%	0.00%
Triage	0.01%	0.01%	0.00%
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Counselling	0.01%	0.01%	0.00%
Cash Handling	0.01%	0.01%	0.00%
Handling Payments	0.01%	0.01%	0.00%
Office Management	0.01%	0.01%	0.00%
Treatment Planning	0.01%	0.01%	0.00%
Greeting	0.01%	0.01%	0.00%
Inventory Control	0.01%	0.01%	0.00%
Reconciliation	0.01%	0.01%	0.00%
Drug Administration	0.01%	0.01%	0.00%
Ambulatory Blood Pressure Monitorin	0.01%	0.01%	0.00%

These are the 50 most oversupplied functional skills in the US life sciences industry based on the 2019-2020 data collected by the Artificial Intelligence Engine.

These skills were ranked based on the difference between supply and demand. Negative values indicate supply shortage, and positive values indicate supply surplus for that skill.

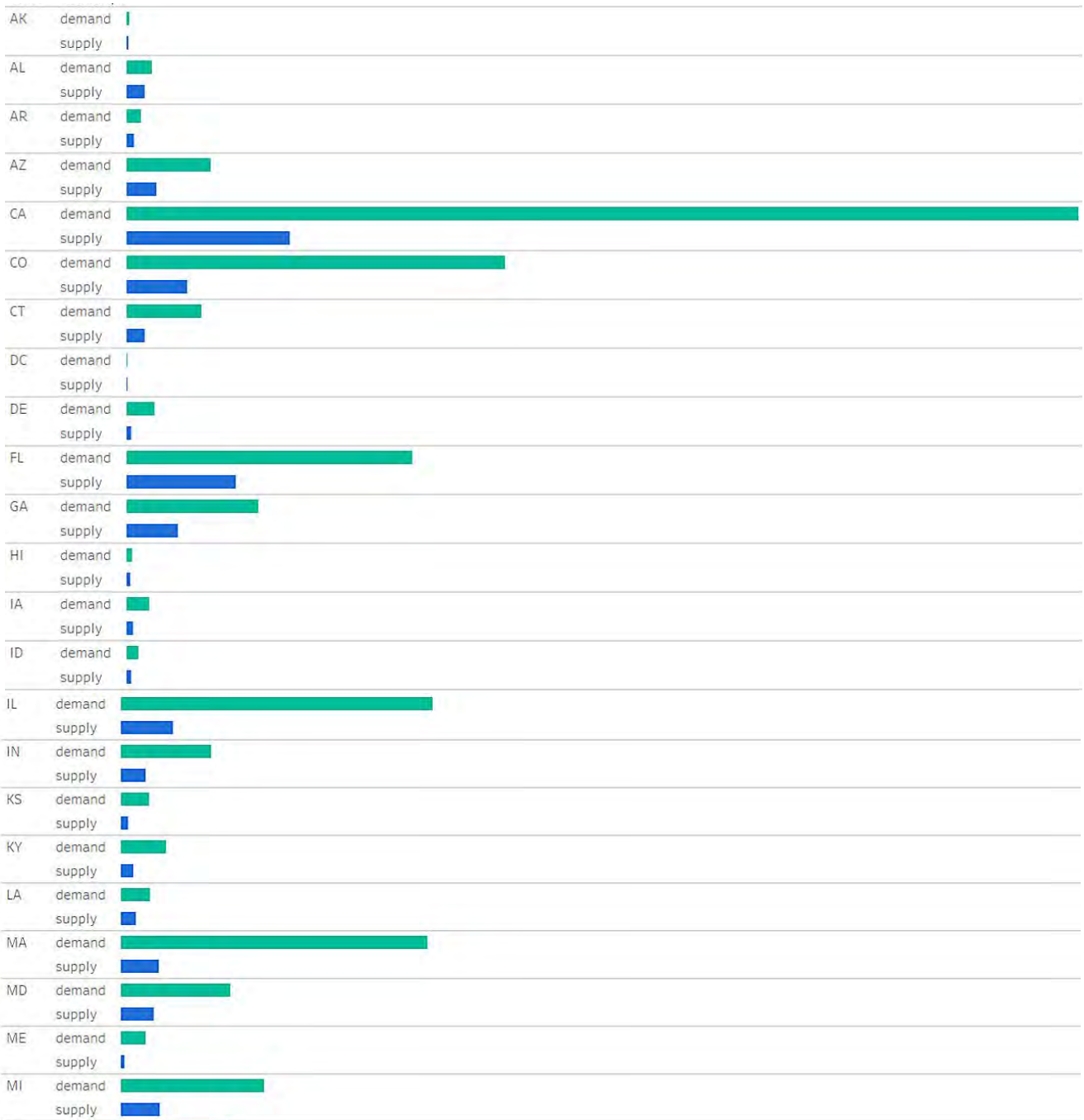
The supply and demand values were calculated by getting the percent proportion of the skill to all data points collected across all industries in the US from 2019-2020.

Veterinary office management, office administration and taking vital signs are the top 3 most oversupplied skills

GEOGRAPHICAL DISTRIBUTION

There is a skill supply shortage for all states except for Washington DC and Alaska.

Figure 4. Geographical bar chart showing the supply and demand levels for each US state from 2019 to 2020.



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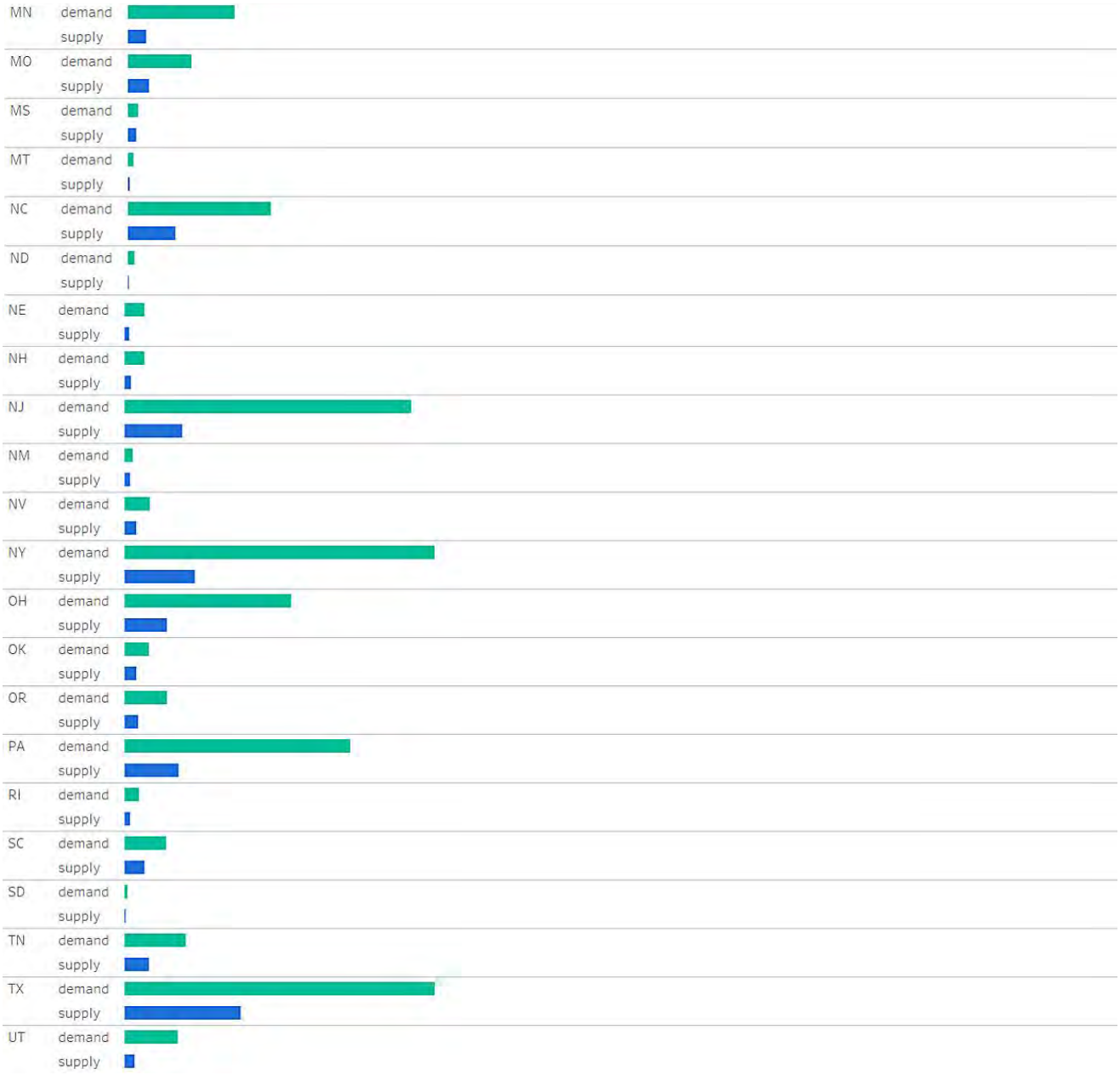

GEOGRAPHICAL DISTRIBUTION

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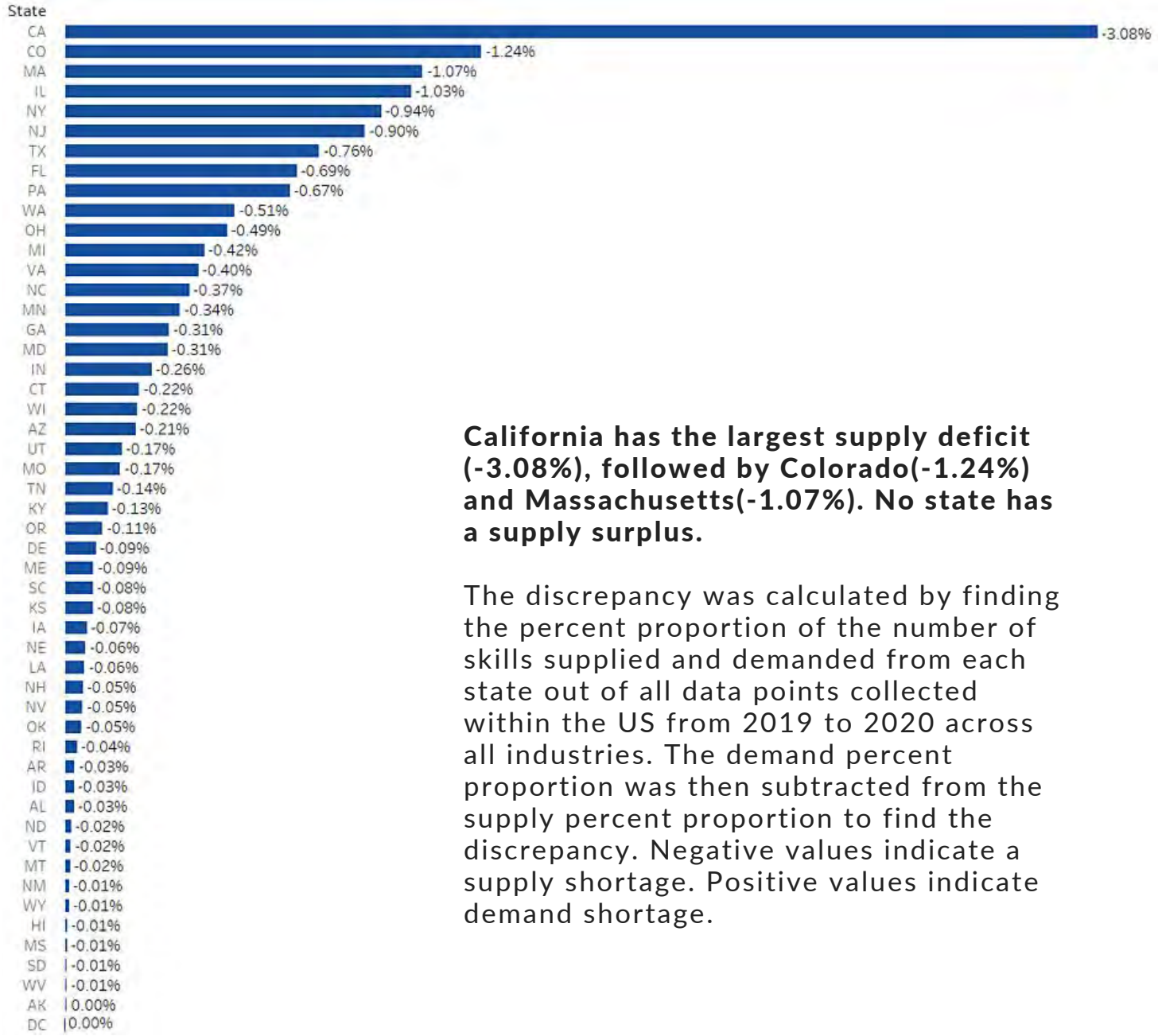
Figure 4. Geographical bar chart showing the supply and demand levels for each US state from 2019 to 2020.

GEOGRAPHICAL DISTRIBUTION

There is a skill supply shortage for all states except for Washington DC and Alaska.

Figure 4. Geographical bar chart showing the difference between supply and demand levels for all US states from 2019 to 2020 in percent proportion to all data points collected across all industries within the same geographic scope and time frame.



California has the largest supply deficit (-3.08%), followed by Colorado(-1.24%) and Massachusetts(-1.07%). No state has a supply surplus.

The discrepancy was calculated by finding the percent proportion of the number of skills supplied and demanded from each state out of all data points collected within the US from 2019 to 2020 across all industries. The demand percent proportion was then subtracted from the supply percent proportion to find the discrepancy. Negative values indicate a supply shortage. Positive values indicate demand shortage.

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There is a skill supply shortage for all states except for Washington DC and Alaska.

Table 3. Tabular view of the skill demand, skill supply and discrepancy (skill supply shortage) for all US states based on the percent proportion of the number of skills out of all data points collected in the US across all industries in 2019-2020

State	Demand	Supply	Discrepancy
CA	3.72%	0.64%	-3.08%
CO	1.48%	0.24%	-1.24%
MA	1.22%	0.15%	-1.07%
IL	1.24%	0.21%	-1.03%
NY	1.22%	0.27%	-0.95%
NJ	1.12%	0.23%	-0.89%
TX	1.22%	0.46%	-0.76%
FL	1.12%	0.43%	-0.69%
PA	0.88%	0.21%	-0.67%
WA	0.64%	0.13%	-0.51%
OH	0.65%	0.17%	-0.48%
MI	0.57%	0.16%	-0.41%
VA	0.53%	0.13%	-0.40%
NC	0.55%	0.18%	-0.37%
MN	0.41%	0.07%	-0.34%
GA	0.51%	0.20%	-0.31%
MD	0.44%	0.13%	-0.31%
IN	0.36%	0.10%	-0.26%
CT	0.29%	0.07%	-0.22%
WI	0.29%	0.07%	-0.22%
AZ	0.33%	0.12%	-0.21%
MO	0.25%	0.08%	-0.17%
UT	0.21%	0.04%	-0.17%
TN	0.24%	0.10%	-0.14%
KY	0.18%	0.05%	-0.13%
OR	0.17%	0.05%	-0.12%

The skill-demand discrepancy is most severe in California, Colorado and Massachusetts.

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There is a skill supply shortage for all states except for Washington DC and Alaska.

Table 3. Tabular view of the skill demand, skill supply and discrepancy (skill supply shortage) for all US states based on the percent proportion of the number of skills out of all data points collected in the US across all industries in 2019-2020

State	Demand	Supply	Discrepancy
DE	0.11%	0.02%	-0.09%
KS	0.11%	0.03%	-0.08%
ME	0.10%	0.02%	-0.08%
SC	0.16%	0.08%	-0.08%
IA	0.09%	0.02%	-0.07%
NE	0.08%	0.02%	-0.06%
NH	0.08%	0.02%	-0.06%
LA	0.12%	0.06%	-0.06%
NV	0.10%	0.05%	-0.05%
OK	0.09%	0.04%	-0.05%
RI	0.06%	0.02%	-0.04%
AL	0.10%	0.07%	-0.03%
AR	0.06%	0.03%	-0.03%
ID	0.04%	0.02%	-0.02%
ND	0.02%	0.00%	-0.02%
WY	0.02%	0.00%	-0.02%
MS	0.04%	0.03%	-0.01%
HI	0.02%	0.01%	-0.01%
MT	0.02%	0.01%	-0.01%
SD	0.01%	0.00%	-0.01%
VT	0.02%	0.01%	-0.01%
NM	0.03%	0.02%	-0.01%
WV	0.03%	0.02%	-0.01%
AK	0.01%	0.01%	0.00%
DC	0.00%	0.00%	0.00%

The skill-demand discrepancy is most severe in California, Colorado and Massachusetts.

CONCLUSION

Based on the up-to-date, real-time labor market data collected by the AI Engine, this analysis has revealed that there has been a supply shortage across all US states in the years 2019 and 2020 for the most demanded skills. There is both an over and undersupply of skills, indicating a skill mismatch in the US life sciences industry. The data shows that there is a need to increase supply and reskill the life science workforce so that the demand and supply of skills can be better aligned. Addressing this skill mismatch will lead to a more effective and efficient skill distribution and talent utilization across the life science industry.