Montréal International

Greater Montréal: AI for Health Hub

The world's best economic promotion agency at your service

BEST ECONOMIC DEVELOPMENT ORGANIZATION 2020
INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL

BEST INVESTMENT PROMOTION AGENCY 2020
fDi INTELLIGENCE
FINANCIAL TIMES

Content

Top reasons to invest in AI for health in Greater Montréal

A world-leading AI hub

- **Top 3 Best Places to Invest in AI in North America**
- **Google, Microsoft, Facebook, Novartis**, and many more major companies developed AI research labs in Montréal
- Cutting-edge expertise developed by researchers such as **Yoshua Bengio**, **Joëlle Pineau**, **Doina Precup**, **Hugo Larochelle** and **Irina Rish**

A highly qualified workforce

- **Canada's University Capital**
- **600+ researchers** MSc, PhD, post-doc and applied AI students at Mila, the world's largest academic research lab in deep learning and machine learning
- **19,500 workers** with AI skills
- **46,000+ jobs** in life sciences and health tech in private companies
- **Several thousand researchers** in public organizations

Many opportunities for funding & collaboration

- **More than $3 billion in AI investments announced in Greater Montréal** since 2016
- World leaders, including **Google, Microsoft** and **Facebook,** opened AI research labs in Montréal in the last few years
- Numerous possibilities for collaboration between researchers and the industry with **Scale AI, Prompt**, and others

An ethical AI framework

- At the forefront of AI for good initiatives with **Montréal Declaration for responsible AI development**
- Home of the International Centre of Expertise for the Advancement of Artificial Intelligence (**ICEMAI**) and the International Observatory on the Societal Impacts of AI and Digital Technology (**OBVIA)** fostering responsible AI

A few of the world leaders developing their AI expertise in Montréal

2016

- Google — opens Google Brain Montréal headed by Hugo Larochelle

2017

- Microsoft — acquires Maluuba and announces it will hire 40 AI specialists
- IBM — opens an AI lab
- facebook research — opens Facebook AI Research headed by Joëlle Pineau, Associate Professor at McGill University
- DeepMind — opens its second international AI lab in Montréal
- THALES — picks Montréal for new AI global hub
- BOREALIS AI — RBC opens AI lab

2018

- Microsoft Research — expands research lab and hires Geoff Gordon
- techstars_ — opens an accelerator in partnership with Real Ventures
- HAVAS GROUP — creates an AI innovation centre
- HUAWEI — opens an AI lab
- facebook research — expands its lab to accommodate up to 60 researchers
- SAMSUNG — opens an AI Centre
- GOOD AI CAPITAL — becomes the first VC from Silicon Valley to open an office in Montréal
- QUANTUMBLACK — opens an AI office

2019

- DENSO — opens an AI innovation lab
- CORNING — opens an AI lab
- ERICSSON — launches its global AI accelerator
- unity — opens an AI lab
- NOVARTIS — establishes a strategic alliance with Québec AI Institute Mila

2020

- Google — announces major expansion in Montréal
- BEHAVOX — choses Montréal for its most important expansion
- BIOME by Novartis — opens its Canadian innovation hub
- servicenow — establishes an AI innovation hub
- SERVIER — opens its AI hub in Montréal

2021

- aspentech — opens its new AIoT hub

Other foreign companies that have chosen Greater Montréal

WINNING MINDS · BIOS · axionable · BUSPATROL · samasource · PETRO.AI · VIA · zesty.ai · collective[i] · BOAST.AI

01

Life Sciences: A Strategic Sector for Québec

MTL INTL Montréal International

Québec’s ambitious Life Sciences Strategy

Two priority niches to position Québec internationally

1. Precision medicine
2. Big Data in the health sector

Four key objectives

1. Increase Investment in research and innovation in all life sciences
2. Foster the creation of innovative companies and ensure their growth
3. Attract new private investment
4. Further integrate innovation into health and social services network

Two goals

1. Attract **$4 billion** of private investment in Québec by 2022
2. Make Québec one of the **Top 5** North American life sciences clusters by 2027

Source: 2017-2027 Québec Life Sciences Strategy.

02

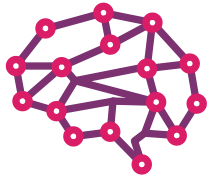
A Unique Interconnected & Collaborative Ecosystem

Montréal International

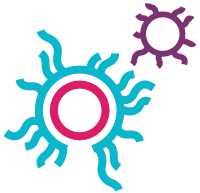
Montréal has developed an internationally acclaimed expertise in several fields

Oncology

Cardiovascular and metabolic diseases



Neuroscience and mental health



Infectious diseases

Aging

Cellular therapy, regenerative medicine

Rare diseases

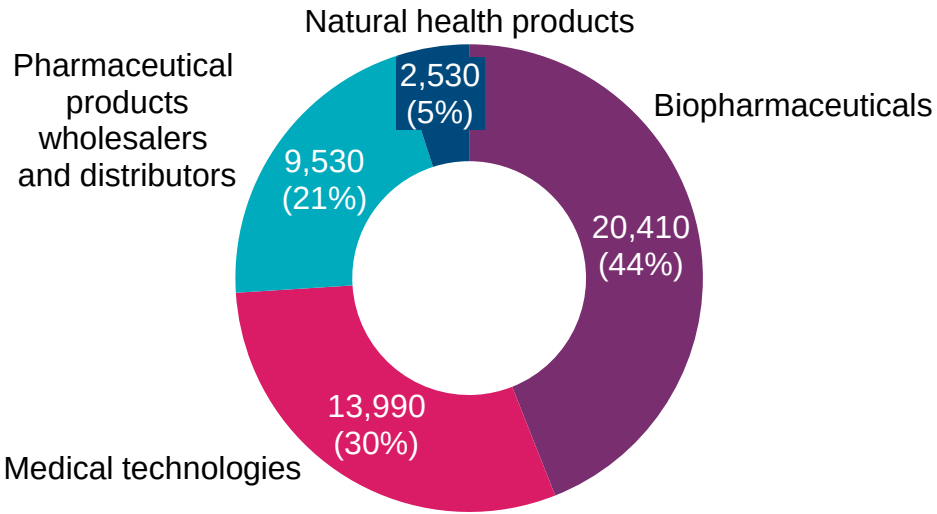
Medical imaging and cytometry

Precision medicine (genetics, genomics and proteomics)

Big data and artificial intelligence

Québec's life sciences and health tech ecosystem is among the largest in North America

Distribution of jobs in the LSHT industry in Québec in 2020
(in number of jobs and %)



1,000+ companies

46,000+ jobs
in private companies

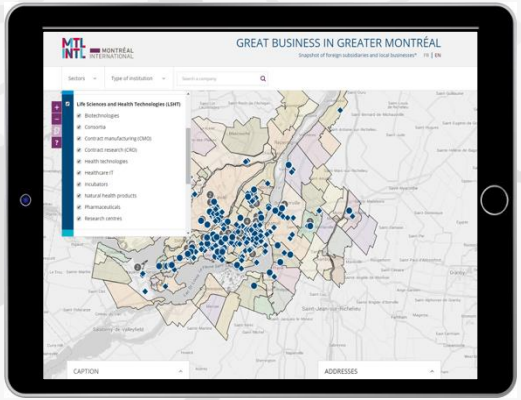
Several thousand researchers
in public organizations

80 % of Québec's ecosystem
is based in Greater Montréal

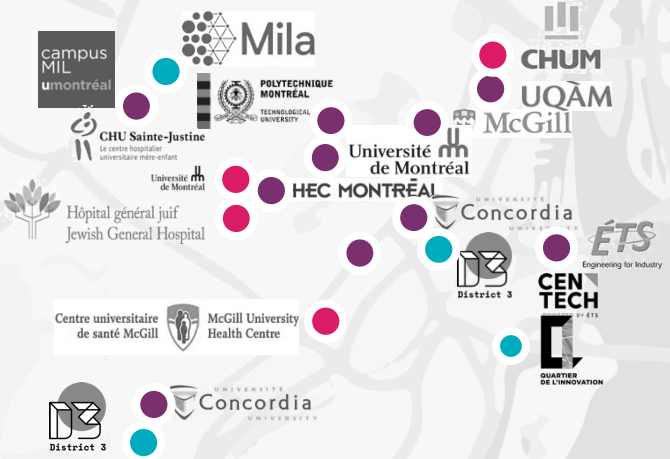
Source: Ministère de l'Économie et de l'Innovation, "Secteur des sciences de la vie et technologies de la santé, Recensement des entreprises 2020; Statistics Canada, Special compilation based on the Labour Force Survey, 2020; Montréal International's analysis.

Major hub to boost business partnerships throughout the region

Click here to visit our interactive map of companies



Trudeau International Airport



Innovation centre – fall 2020

Legend

- Industrial Park / innovation cluster
- University Hospital Centre
- University

Numerous foreign companies have chosen Greater Montréal to expand their operations

World-renowned scientific excellence centres and infrastructures

Montréal is reputed for its **collaborative approach**
(Research – Industry – Government)

Recent major investments in **cutting-edge infrastructures:**

Centre hospitalier de l'Université de Montréal (CHUM)

500,000 ambulatory visits/year

McGill University Health Centre (MUHC)

220,000 ambulatory visits/year

CHU Sainte-Justine, Mother & child university Hospital Centre

80,000 ambulatory visits/year

Research centres

CHUM
Centre universitaire de santé McGill – McGill University Health Centre
neuro – Montreal Neurological Institute-Hospital
Douglas
Montreal Heart Institute
IRCM – Institute for Research in Immunology and Cancer – Université de Montréal
INRS – Université de Recherche
iugm – Institut universitaire de gériatrie de Montréal
HSCM FHSCM – Doués pour la vie
GenomeQuébec
IRCM – Montreal Clinical Research Institute
Center for Commercialisation of Cancer Immunotherapy
NRC·CNRC
Hôpital général juif – Jewish General Hospital
CHU Sainte-Justine – Le centre hospitalier universitaire mère-enfant – Université de Montréal
Centre de recherche Hôpital Maisonneuve-Rosemont – Centre affilié à l'Université de Montréal

Source: CHUM, 2020; MUCH, 2020; CHU Sainte-Justine, 2020.

Examples of flagship programs to accelerate discovery, development and commercialization

Pharma/biotechs

adMare BioInnovations: Life Sciences & Health Technology Innovation Hub including the Néomed Innovation Centre, hosting subcontractor research organizations, biotech companies and consultants

IRICoR: Accelerating discovery and commercialization of highly innovative therapies in oncology by strong partnerships with industry

CQDM: Development of breakthrough tools and technologies that enhance biopharmaceutical R&D productivity

C3i: One-stop shop for the development, translation and commercialization of ground-breaking cancer immunotherapies treatments

CATALIS: Office mobilizing all stakeholders involved in early clinical research in Quebec

Health Tech

Transmedtech Institute: Transdisciplinary and intersectoral open innovation ecosystem or living lab – To develop next generation medical technologies

CENTECH: The ÉTS business incubator and accelerator, ranked among the 20 top performing university incubators in the world. One of two key sector is medical device

DISTRICT 3: Startup accelerator and entrepreneurial community located within Concordia University

MEDTEQ: Consortium for industrial research and innovation in medical technology

Health Tech Campus/Campus des technologies de la santé (CTS): Accelerator for medical technology companies

Top AI accelerators and incubators to help develop tomorrow's breakthroughs in life sciences

techstars_ Montreal AI Accelerator

This program focuses on advancing the development and application of AI across industries and markets

CREATIVE DESTRUCTION LAB

A partnership with HEC Montréal, this program focuses on AI and data science to capitalize on Montréal's expertise in the sector

NEXTAI

This program is for early or idea stage AI-enabled startups

McGILL DOBSON CENTRE FOR ENTREPRENEURSHIP

Recognized as one the world's top incubator programs by UBI Global's Top 20 University Business Incubators for 2019–20. It offers programs for startups at every juncture of their growth

CENTECH
PROPULSÉ PAR L'ÉTS

Recognized as one the world's top incubator programs by UBI Global's Top 20 University Business Incubators for 2019–20. The program for AI startups is run in partnership with Thales

FounderFuel

This program provides structured and unstructured mentoring and coaching by proven entrepreneurs over a four-month residency program for two cohorts of 8 to 10 companies per year

TANDEMLAUNCH

This program specializes in the consumer electronics technology market, with a special interest in companies leveraging AI

MEDXLAB
ACCÉLÉRATEUR EN SANTÉ CONNECTÉE
DIGITAL AND IOT HEALTH ACCELERATOR

Program for digital health created by Centre québécois d'innovation en biotechnologie (CQIB) and Campus des technologies de la santé (CTS)

Strong venture capital funding from various players in Québec

- More than **US$2.7 billion in VC investments** between 2018 and 2020 in Montréal
- 6 of the 10 most active VCs in Canada in 2020 are based in Montréal
- Example of funding for life sciences companies:

AlayaCare	raised **US$185 M** (2021) raised **US$37 M** (2020)
Ventus Therapeutics	raised **US$100 M** (2021) raised **US$60 M** (2020)
Repare Therapeutics	raised **US$82.5 M** (2019)
Milestone Pharmaceuticals	raised **US$80 M** (2018)
Dialogue	raised **US$30 M** (2020)

Private venture capital

AMORCHEM · AMPLITUDE · CTI Life Sciences · lumiracapital · Sanderling Ventures · TVM Capital Life Science Venture Capital · SOFINNOVA Investments · TERALYS CAPITAL · CIC Capital · BOREAL VENTURES

Institutional partners

CDPQ · FONDS de solidarité FTQ · Investissement Québec · anges québec

Source: Canadian Venture Capital & Private Equity Association, 2018, 2019 and Q3, 2020; Canadian Report “Money Tree”, PwC Canada | CB Insights, 2019.

Mila, a thriving AI hub in the Mile-Ex neighbourhood

- With **600+ researchers**, Mila is the **world's largest academic research lab specialized in deep learning and reinforcement learning**
- A collaborative ecosystem of AI researchers, startups and major companies
- Examples of global strategic partners within Mila:

ELEMENT AI · IVADO · imagia · IBM · SAMSUNG · espace cdpq · DeepMind · HUAWEI · Google · BOREALIS AI · QUANTUMBLACK A MCKINSEY COMPANY · stradigi AI · Microsoft · intel · NEXTAI · IRT Saint Exupéry Canada · NOVARTIS · BIOS

Source: Mila, 2020.

The Mila network: access to high-level AI partners

Roche

Creating digital solutions to optimize health care delivery, reduce costs and improve health outcomes

Dialogue

Design of an evolving AI-based question-and-answer telemedicine platform to establish a preliminary diagnosis and collect all relevant results

intel

Development of AI tools to accelerate understanding of the behavior of molecules when confronted with a virus or bacteria for the creation of new vaccines and drugs

AMGEN

Using AI to understand the biological mechanisms of disease, the design of molecules, or the prediction of clinical responses and safety profiles to facilitate clinical testing

Valence

Take advantage of deep learning for drug design and make these technologies more widely available to R&D organizations

ImmunoPrecise
Innovation Accelerated

Valorization of the unexplored data generated in order to transform the way therapies are developed

NOVARTIS

Opening of Novartis Biome Canada, an innovation centre that uses the AI ecosystem to accelerate the use of health technologies

AstraZeneca

Leveraging machine learning and advanced computational methods to accelerate drug discovery and development

A unique centre of excellence: IVADO (Institute for Data Valorisation)

More than **1,400** **scientists** (professors, professionals and students) with complementary areas of expertise

Close to **150** **members and partners**

Over **270** **collaborative research projects**

Research centres

Mila · Data Science for Real-Time Decision-Making · techlab · CIRRELT · GERAD · Centre de recherches mathématiques · Consortium Santé Numérique Université de Montréal

Network partners

Aéro Montréal · CargoM · CRIAQ · zone agtech · propulsion Québec

Academic partners

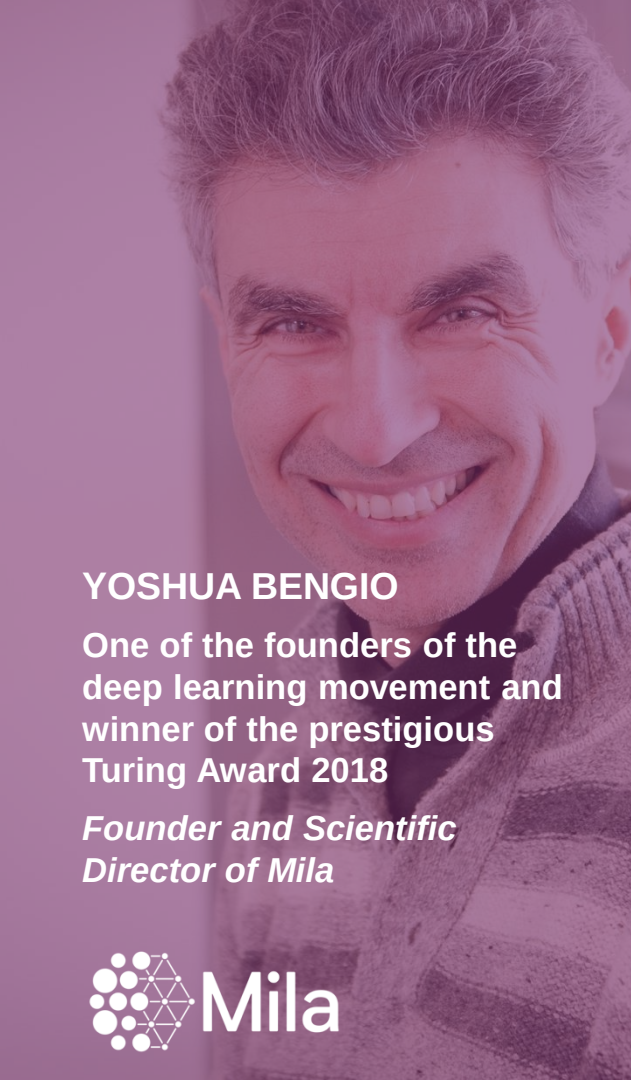
crdm.ul Centre de recherche en données massives de l'Université Laval · CIRANO Allier savoir et décision · Laboratoire de cyberjustice Laboratory · rali · LIVIA

International partners

Atlanstic 2020 · Institut DATAIA Science des données, Intelligence & Société · IRT Saint Exupéry · LAAS CNRS · The Alan Turing Institute

40+ research chairs & labs

Source: IVADO, Rapport mi-mandat, 2021.



YOSHUA BENGIO

One of the founders of the deep learning movement and winner of the prestigious Turing Award 2018

Founder and Scientific Director of Mila

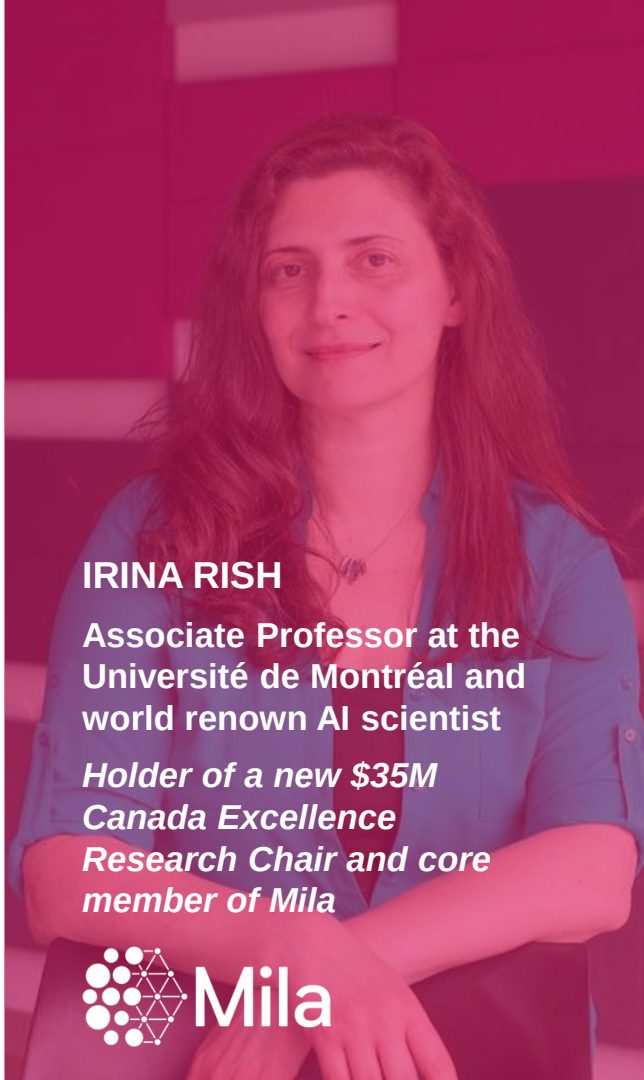
Mila

JOËLLE PINEAU

Co-director of the Reasoning and Learning lab at McGill University

Head of the Facebook AI Research lab in Montréal

facebook research



IRINA RISH

Associate Professor at the Université de Montréal and world renown AI scientist

Holder of a new $35M Canada Excellence Research Chair and core member of Mila

Mila

The International Centre of Expertise for the Advancement of Artificial Intelligence (ICEMAI) launched in Montréal

- Spearheaded by Montréal International as part of the **Global Partnership on Artificial Intelligence (GPAI)**
- It is one of the two centres of expertise along with the centre in Paris who will work closely with the GPAI Secretariat, housed at the **OECD**
- ICEMAI will support two of the four themes the GPAI will be working on: **responsible use of AI** and **data governance**
- It will also analyze measures to strengthen our national capacity to **commercialize** and **adopt AI-related technologies**

ceimia | International Centre of Expertise in Montreal on Artificial Intelligence

- **$15M investment** by the Government of Québec and the Government of Canada
- **A collaboration of industry, the scientific community and civil society:**

INTERNATIONAL OBSERVATORY ON THE SOCIETAL IMPACTS OF AI AND DIGITAL TECHNOLOGY

Forum IA Québec

Government of Canada's Advisory Council on Artificial Intelligence

In addition to local and international experts

Digital Health and Discovery Platform (DHDP), a Canadian initiative to accelerate precision medicine through Big data and AI

Digital Health & Discovery Platform

- **$49M Federal Government Awards to Terry Fox Research Institute** and **Montréal's Imagia** led Consortium to Accelerate Medical Breakthroughs
- The joint project aims to unlock data-driven discoveries in cancer and other diseases to unleash the full potential of personalized healthcare
- This award, together with $108M in cash and $165M in in-kind contributions from consortium partners, supports the DHDP that will combine Canadian expertise in AI and precision medicine

- **97-members across 9 provinces**: 31 healthcare institutions, 9 SMEs and 10 large enterprises, 7 universities, 22 research foundations, granting agencies and NGOs, and all 4 major Canadian AI research labs from Québec, Alberta and Ontario including:

Examples of Montréal-based companies using AI in healthcare

IMAGIA: developing radiomics biomarkers and clinical decision support systems

My Intelligent Machines: accelerating post genomic research by leveraging AI & bioinformatics

QUANTUMBLACK: using data, analytics, and design to optimize how drugs are brought to market

InVivo AI: facilitating accurate toxicity screening in the earliest phases of drug discovery

Corstem: medical imaging analysis and computer vision, using machine learning

Informed experiments: distilling the complexity of gene interaction networks with AI algorithms to accelerate cancer research

Precision analytics: predictive analytics and cloud computing to handle large datasets

Diagnos: early detection of critical health issues through the use of AI

Mr Young: AI-powered chatbot designed to help cope with anxiety

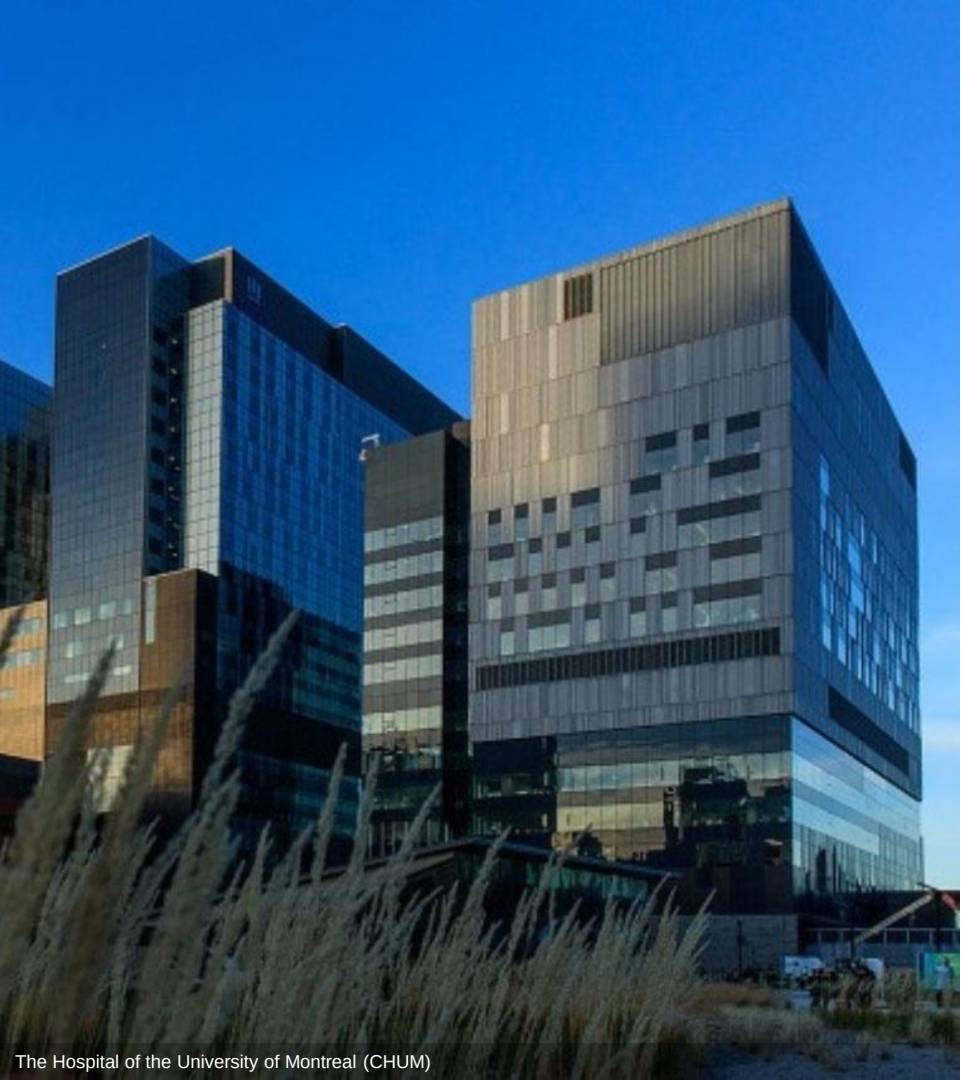
Myelin: AI synthesis of ASD scientific data

Innovie Health: AI solution to drive the most accurate care management strategy for healthcare system

AFX Medical: AI-powered radiology tools intended to treat brain disease

BIOS: developing neural interfaces to enable AI-based treatments on organs and nerve systems throughout the body

Zilia: combines imaging, spectrometry and AI for the detection of biomarkers involved in ocular, neurological and systemic conditions



The Hospital of the University of Montreal (CHUM)

Key initiatives at CHUM to facilitate data access and the use of AI

Data lake project CITADEL

- **The Center for the Integration and Analysis of Medical Data (CITADEL)** of the Centre hospitalier de l'Université de Montréal (CHUM) is one of the initiatives adopted to facilitate learning, teaching and communication:
  - 20 integrated information systems
  - 19.4 million episodes of care
  - 3.6 million patient data

School of AI in Healthcare (SAIH)

- Devoted to the study of the social, legal and ethical implications of **AI in the health sector**
- Doctors and researchers at the CHUM are pursuing **80 projects involving artificial intelligence**

Source: CHUM, August 2020.

Montréal is home to Canada’s AI cluster headquarters

SCALE|AI

Canada's AI supply chain supercluster

Forum IA Québec

Québec’s AI organization fostering the development of Québec’s AI ecosystem

Other health-related Canadian superclusters

DIGITAL TECHNOLOGY SUPERCLUSTER

a cross-industry collaboration in healthcare, communications, technology

NGen
Next Generation Manufacturing Canada

The Innovative Manufacturing supercluster: manufacturing 4.0

Downtown Montréal © Montréal International

At the forefront of AI for good initiatives

- **For ethical & responsible AI**

< >
Montréal Declaration
Responsible AI_
</ >
An initiative of the Université de Montréal

Since December 2018
more than 1,900 signatures from citizens and 108 organizations

- **Research centres with AI for good initiatives**

Mila

Fostering a dialogue on the socially responsible use of AI and the development of social and environmental applications.
Montréal's AI4Good lab aims to get more women working in Artificial Intelligence and other events

HumanIA

Directing AI towards the common good through humanistic and multidisciplinary studies and research

invent
Centre d'innovation technosociale

Catalyst for technosocial and responsible innovation projects

TechAide AI4Good Conference and Hackathon 2020

SINCE ITS OFFICIAL LAUNCH IN 2016, TECHAIDE HAS RAISED $1.34M FOR CENTRAIDE

03

A Deep and Growing Pool of Highly Qualified Talent

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The best student city in the Americas and Canada's university capital

- **Canada’s university capital**:
  11 university institutions and 60 colleges
- **320,000 post-secondary students**,
  including **more than 200,000 university students**
  and **35,500 international university students**
- **1st in Canada for university research funding**
  with $1.34+ billion yearly

Best student city in the Americas tied with Boston
QS Best Student Cities Rankings 2022

McGill · Polytechnique Montréal · Université de Sherbrooke · Concordia · UQÀM · Université TÉLUQ · École nationale d’administration publique · ÉTS · Université de Montréal · Université du Québec Institut national de la recherche scientifique · HEC Montréal · Les Cégeps du Québec

Source: QS Best Student Cities in the World, 2022; Ministry of Education and Higher Education, 2021; Research Infosource Inc., 2020.

McGill University campus

A pool of highly qualified workers

Life sciences and STEM-related occupations in Greater Montréal	Employees in 2019
Life sciences professionals (including chemists, chemical engineers and biologists, etc.)	**12,800**
Other engineers (including Industrial, manufacturing and computer engineers	**15,900**
Computer and information systems professionals	**96,700**
Mathematicians and statisticians	**3,200**
Total	**134,500**

Source: Statistics Canada 2019; National Occupational Classification, 2019.

A new generation ready to take over

More than 14,000 university students are enrolled in artificial intelligence and data-related programs in Greater Montréal:

AI-related University programs	Students enrolled 2019-2020	University graduates 2019
Computer Sciences	**10,181**	**2,061**
Computer Engineering and Computer Science	**2,328**	**464**
Mathematics	**1,416**	**313**
Applied Mathematics	**168**	**33**
Probabilities and Statistics	**203**	**51**
Total	**14,296**	**2,921**

Source: Ministère de l'Éducation et de l'Enseignement supérieur, 2021; compilation Montréal International.

The Village au Pied-du-Courant and Jacques Cartier Bridge © Montréal International

A labor pool of AI and tech-related specialists

AI-related jobs	Employees in 2020
Information Systems Analysts and Consultants	**46,500**
Computer Programmers	**40,300**
Computer and Information Systems Managers	**8,000**
Computer Engineers	**6,500**
Software Engineers and Designers	**4,400**
Database Analysts and Data Administrators	**9,900**
Mathematicians	**3,300**
Total	**118,900**

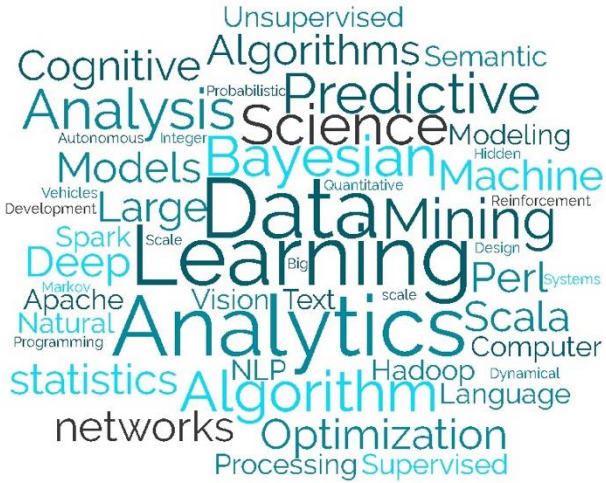
118,900 AI and Tech-Related specialists employed in Greater Montréal

Montréal's workforce of + 2 million is among North America's most dynamic and offers a high degree of stability with turnover rates well below North American averages. **The turnover rate for the IT industry is 11%**

* Overall workforce risk includes relocation and expatriation; mergers, acquisitions and partnerships; absenteeism; employee health and well-being programs; internal relationships; employment in general; globalization; cultural differences; and talent sources.
Source: National Occupation Classification (NOC) 2020, Statistics Canada 2018; Diagnostic sectoriel 2018, Technocompétences.

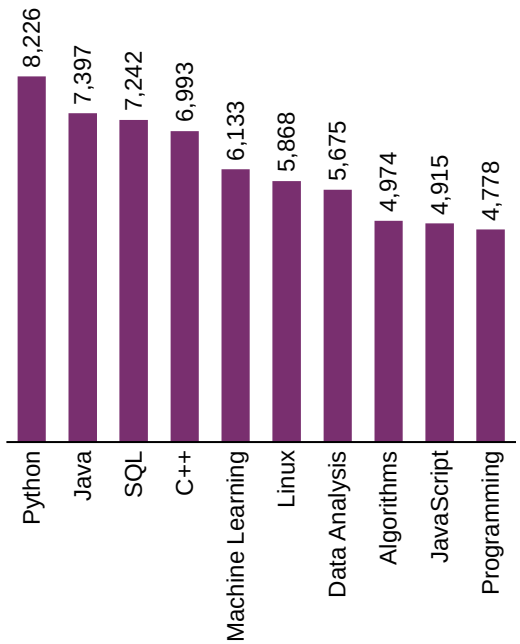
There are close to 19,500 workers with AI skills in Montréal, an increase of 22% over the past 12 months

The 40 key skills taken into account to define AI workers*

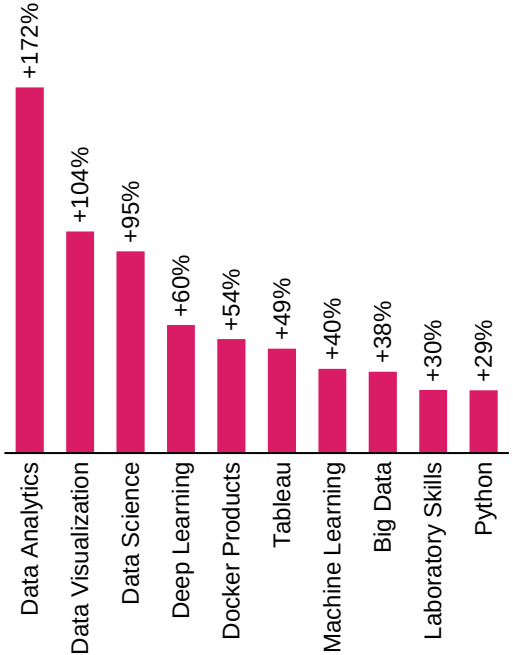


Number of Montréal LinkedIn profiles** that list the skills above: **19,398**

Number of AI workers who have the skills below



Fastest-growing skills among AI workers over the past 12 months



*Key skills identified using LinkedIn's Talent Insights tool are not cumulative or exclusive.
**Excluding profiles for the following titles: *founder, co-founder, CEO* and *President.*
Source: LinkedIn, Talent Insights, February, 2020.

04

Attractive Operating Costs and Incentives

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Competitive operating costs among the 20 largest metro areas in Canada and the U.S.

1st clinical trials and life sciences R&D centre[1]

1st Software development centre

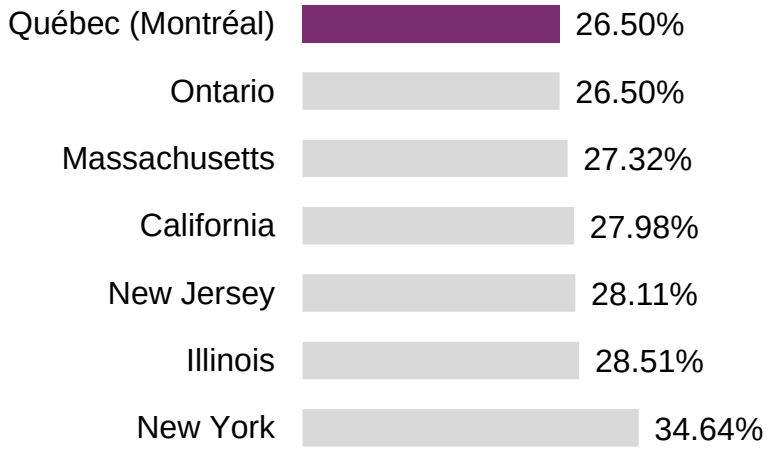
2nd bio-pharma manufacturing[2]

2nd medical devices manufacturing plant

Source: fDi Benchmark, 2020.
1: Research, discovery, design, development or testing of biotechnology or pharmaceutical related products and/or medical devices.
2: Companies in this industry develop and manufacture therapeutic products and in vitro diagnostics using biotechnology.

Québec offers corporations an attractive tax treatment

Comparison of effective corporate tax rate (%)
Selected Canadian provinces and U.S. States, 2021



Source: Investissement Québec, 2021.


Mary Queen of the World Cathedral / Skyline of downtown © Tourisme Montréal

Advantageous salaries for pharma companies

Median annual salaries* (US$) for seven typical occupations in pharma

	Montréal	Toronto	Raleigh	Chicago	Boston	Newark	San Francisco
Laboratory Technician	**$43,144**	$45,999	$47,043	$52,770	$57,904	$55,750	$62,112
Laboratory Supervisor	**$65,066**	$69,318	$76,291	$86,913	$91,064	$93,936	$101,127
Scientific Researcher	**$66,609**	$70,967	$77,654	$88,356	$92,564	$95,576	$102,818
Pharmaceutical Detailer	**$67,589**	$71,946	$87,509	$91,903	$101,244	$99,874	$108,007
Laboratory Head	**$73,911**	$78,875	$82,156	$92,862	$100,224	$96,082	$117,247
Biochemist	**$81,293**	$86,506	$101,658	$112,220	$116,355	$124,745	$128,745
R&D Manager (technical)	**$106,358**	$112,837	$144,945	$148,619	$161,382	$172,031	$177,461

* Base salaries based on 5 years of experience, for the Pharmaceuticals industry (NAICS 3254).
Currency exchange based on the monthly average of May 2021: US$1.00 = CA$1.2126.
Source: Economic Research Institute Inc., June 2021.

Advantageous salaries for medtech companies

Median annual salaries* (US$) for ten typical occupations in medtech

	Montréal	Toronto	Raleigh	Dallas	Minneapolis	San Diego	Boston	San Francisco
Quality Assurance Specialist	**$53,226**	$56,865	$64,008	$66,835	$69,898	$70,235	$76,867	$81,966
Clinical Liaison	**$54,887**	$58,662	$63,651	$68,292	$69,685	$72,026	$74,789	$83,097
Project Management Specialist	**$55,615**	$59,646	$63,363	$67,690	$67,293	$69,523	$76,853	$82,299
Regulatory Affairs Specialist	**$62,505**	$66,982	$73,888	$78,783	$77,122	$80,116	$88,644	$94,956
Manufacturing Engineer	**$68,290**	$72,564	$83,694	$91,962	$88,976	$93,911	$97,815	$104,287
Field Service Manager	**$72,362**	$76,404	$91,794	$96,812	$96,483	$99,235	$108,584	$118,101
Mechanical Engineer	**$76,023**	$80,536	$95,517	$104,745	$100,393	$106,178	$110,255	$118,086
Project Leader	**$78,257**	$83,523	$102,382	$108,053	$105,484	$110,388	$118,172	$128,516
Software Developer	**$77,046**	$81,550	$99,087	$104,234	$100,897	$106,539	$111,951	$125,225
Production Manager	**$83,956**	$89,461	$105,907	$113,545	$109,576	$113,695	$122,580	$133,606

* Base salaries based on 5 years of experience, Medical Device Manufacturing (NAICS 3391).
Currency exchange based on the monthly average of May 2021: US$1.00 = CA$1.2126.
Source: Economic Research Institute Inc., June 2021.

Low mandatory benefit costs for employers

Examples of mandatory benefit costs for employers, 2021

Gross annual salary*	$50,000	$100,000	$125,000
Québec Public Pension Plan (employee: 5.9%; employer: 5.9%, max. $3,427.90)	2 743,50 $	3 427,90 $	3 427,90 $
Québec Parental Insurance Plan (employee: 0.494%, employer: 0.692%, max. sal. of $83,500)	346,00 $	577,82 $	577,82 $
Employment Insurance (employee: 1.18%, employer: 1.65%, max. sal. of $56,300)	826,00 $	930,08 $	930,08 $
Health Services Fund (max. 4.26% if global salary total is more than $6,5M)	2 130,00 $	4 260,00 $	5 325,00 $
Commission des normes du travail (Labour standards board) (0.07%, max. sal. of $83,500)	35,00 $	58,45 $	58,45 $
Commission de la santé et sécurité du travail (Occupational health and safety board) (0.42% in service sector, max. sal. of $83,500)**	210,00 $	350,70 $	350,70 $
Workforce Skills Development and Recognition Fund - Québec Training Law 1% (1% of their total payroll in training for employers with total annual payroll over $2M)	500,00 $	1 000,00 $	1 250,00 $
Total benefit costs	6 790,50 $	10 604,95 $	11 919,95 $
Total cost	**56 790,50 $**	**110 604,95 $**	**136 919,95 $**
Total benefits in % of gross annual salary	**13,58 %**	**10,60 %**	**9,54 %**

Note: *Paid vacation represents a minimum of 4% of salary and is included in gross salary. Some rates apply up to a maximum insurable revenue.
**The rate for the service sector (65110 - *Bureau de courtage; bureau de services professionnels; bureau offrant des services de soutien administratif*) is 0.42%. The average premium rate in 2021 is $1.77 per $100 of payroll.
Source: Revenu Québec, 2021.

Various incentives tailored to your project

Canada

- Strategic Innovation Fund
- Canada Economic Development for Québec regions
- Tax credit on SR&ED
- Mitacs Acceleration program for talent
- Support for technology innovation

Québec

- ESSOR Fund for Major Projects
- Tax credits for Large Investment Project
- Refundable Tax credit on R&D
- Tax Credit for Investments and Innovations (C3i)
- Deduction for the Commercialization of Innovations (IDCI)
- Financial assistance for job creation and training
- Tax holiday for foreign experts and researchers

Sustainable development programs are also available at the municipal level

05

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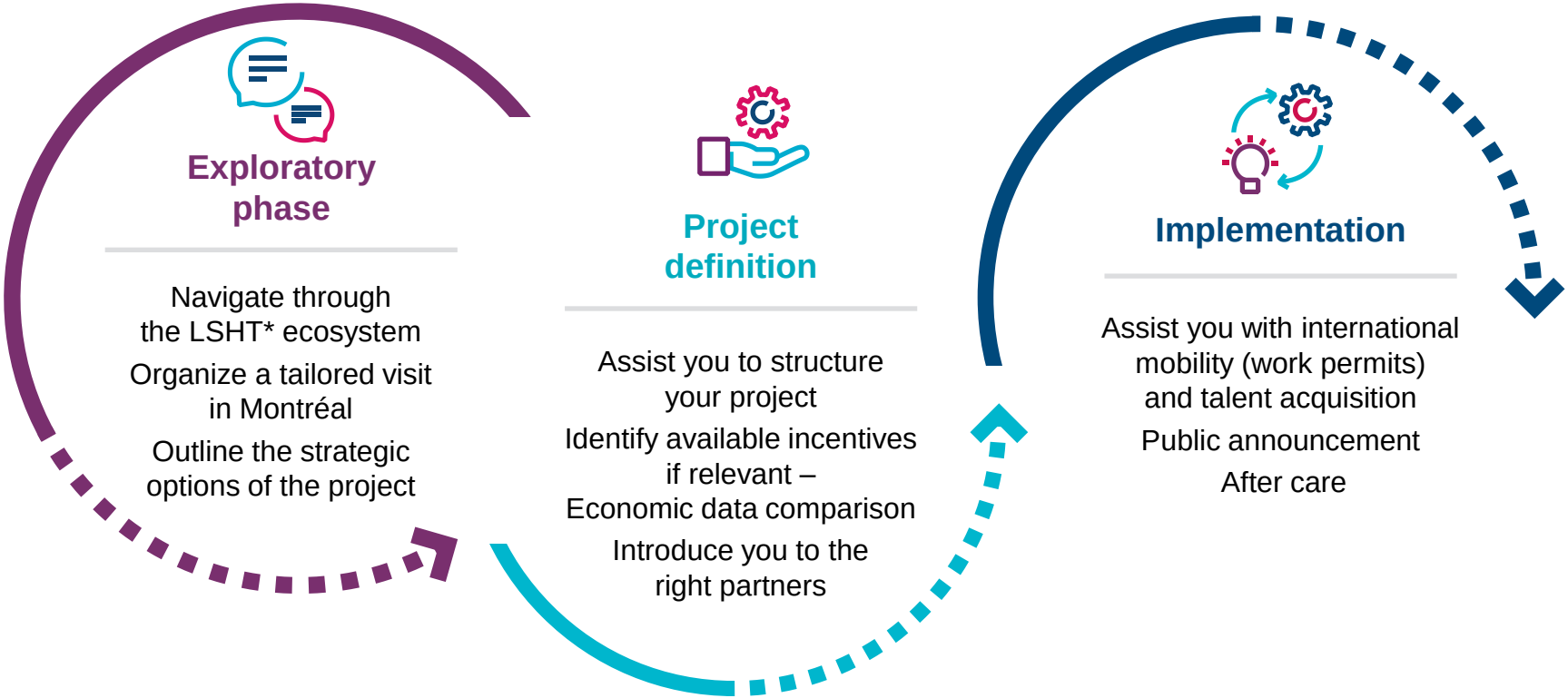

*LSHT: Life Sciences and Health Technologies

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