

Canada and Saudi Arabia: Building Life Sciences Ecosystems Together

Canadian Business Network – Saudi Arabia

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1. Opening Remarks

As-Salamu Alaykum

Thank you, Waseem for that kind introduction, and thank you to Norton Rose Fulbright for hosting us this evening.

It is a pleasure to be here with so many friends and colleagues who share an interest in strengthening the relationship between Canada and Saudi Arabia.

Before beginning, I would like to acknowledge the very difficult circumstances that Saudi Arabia and its people have been experiencing because of the conflict in the region.

The recent attacks affecting the Kingdom and, particularly, the tragic loss of life are deeply troubling. I know these events have touched many people here this evening, whether personally or through family, friends and colleagues in Saudi Arabia.

I would like to express my sincere sympathy to those who have been affected and my hope for a return to peace and stability throughout the region.

Against that difficult backdrop, I would like to turn to a subject that offers a particularly positive perspective on the future of the relationship between Canada and Saudi Arabia.

It concerns the Kingdom's ambition to become a regional and ultimately global leader in biotechnology and the extraordinary opportunity this creates for collaboration between our two countries.

I have been involved in Canada's biotechnology sector, in one capacity or another, for more than 30 years. Over that period, I have witnessed the evolution of what was once a relatively small collection of research institutions and emerging companies into a sophisticated national life sciences ecosystem.

That experience has convinced me that Canada has something particularly valuable to contribute to Saudi Arabia's ambitions.

But there is another reason why I believe Canada is particularly well positioned to become an important partner in the development of Saudi Arabia's biotechnology sector.

It is a relationship that has been developing quietly, but very successfully, for nearly half a century.

Since 1978, thousands of Saudi physicians have come to Canada to undertake postgraduate medical training, including residencies and fellowships at Canadian medical schools and teaching hospitals.

By some estimates, as many as 20,000 Saudi physicians have benefited from medical training in Canada over that period.

Many have returned to the Kingdom to assume important positions in its hospitals, medical schools, research institutions and healthcare system.

They have taken home not only the medical expertise acquired during their training but also an understanding of Canadian institutions, professional relationships with Canadian colleagues and, in many cases, a very favourable impression of Canada's healthcare and medical research capabilities.

This is an extraordinary foundation on which to build a much broader partnership in biotechnology.

Unlike countries that must begin by establishing relationships and building trust, Canada and Saudi Arabia already have a substantial network of medical professionals who know one another, have worked together and understand the capabilities of both countries.

In many respects, we are not starting from scratch. We are building on nearly 50 years of successful collaboration in medical education and training.

And equally, I believe Saudi Arabia offers Canadian researchers, institutions and biotechnology companies opportunities that are difficult to replicate elsewhere.

2. Saudi Arabia's National Biotechnology Strategy

In January 2024, Saudi Arabia launched its National Biotechnology Strategy as part of Vision 2030.

It is an exceptionally ambitious undertaking.

The strategy envisages the creation of approximately 11,000 specialized jobs by 2030 and 55,000 by 2040, together with the development of a biotechnology sector capable of making a substantial contribution to the Kingdom's economic diversification.

The strategy focuses on four principal areas:

Genomics, including precision medicine and the application of genetic research to healthcare.

Vaccines, including vaccine development, manufacturing and national health security.

Biomanufacturing, with an emphasis on developing domestic production capacity and advanced manufacturing capabilities.

Plant optimization and agricultural biotechnology, addressing food security, agricultural productivity and sustainability.

What I find particularly interesting about the Saudi strategy is that it goes well beyond attracting investment or establishing a handful of biotechnology companies.

The Kingdom is seeking to create an entire biotechnology ecosystem.

That means developing the research institutions, scientific talent, commercialization capabilities, venture capital, clinical infrastructure and manufacturing capacity necessary to support a globally competitive industry.

And this is where the opportunity for Canada becomes particularly compelling.

Canada has spent the better part of three decades learning how to build many of these capabilities.

Saudi Arabia, by contrast, has the ambition, financial resources, institutional commitment and ability to execute that could allow it to accomplish in a much shorter period what has taken Canada decades to develop.

The opportunity is not simply for Canadian companies to sell products or services into the Saudi market.

It is for our two countries to build capabilities together, establish lasting institutional partnerships and create new businesses and technologies that can compete internationally.

I will now conclude with a few comments about an initiative we launched earlier this year, the Canada–Saudi Biotech Corridor, which is intended to turn these opportunities into practical collaboration.

3. The Canada–Saudi Biotech Corridor

Let me conclude by telling you a little about what we have been doing to translate these ideas into action.

In February of this year, my Saudi colleague and friend, Dr. Abdulelah AlHawsawi, and I launched the Canada–Saudi Biotech Corridor at an inaugural meeting in Riyadh. Dr. AlHawsawi, a very accomplished surgeon, spend 5 years at Dalhousie University in Halifax and is now CEO of a Saudi genomics company, Novo Genomics.

Our objective was straightforward: to establish a practical framework for connecting the biotechnology ecosystems of Canada and Saudi Arabia and, through those connections, to identify and advance opportunities for collaboration.

We were delighted by the response.

Approximately 70 people participated in that inaugural meeting, including some 45 representatives from Saudi Arabia and 25 from Canada.

The Canadian delegation included Dr. Michael May, President and CEO of the Centre for Commercialization of Regenerative Medicine, or CCRM, who joined me in Riyadh.

For those unfamiliar with CCRM, it is one of Canada's most successful examples of an institution specifically established to bridge the gap between scientific discovery and commercial application.

It has played an important role in building Canada's capabilities in regenerative medicine, cell and gene therapies, company creation and advanced biomanufacturing.

CCRM represents precisely the kind of institutional experience that could be valuable to Saudi Arabia as it develops its own biotechnology ecosystem.

4, Building Momentum in Canada

Following our inaugural meeting, we organized a series of events in Canada at the end of July.

These included meetings and visits in Toronto, Guelph and Hamilton, designed to introduce our Saudi colleagues to some of the institutions, research organizations and companies that have contributed to the development of Canada's bioeconomy.

The objective was not simply to showcase Canadian capabilities.

It was to begin identifying specific areas where Canadian and Saudi institutions could work together, whether through collaborative research, technology development, commercialization, investment or the establishment of new capabilities in Saudi Arabia.

The response was extremely encouraging.

What became increasingly apparent was that there is substantial interest on both sides in moving beyond general expressions of goodwill toward specific projects and institutional partnerships.

5. Riyadh – September 2026

Most recently, during the Global Medical Biotechnology Summit in Riyadh last month, we were invited and convened an Executive Council meeting of the Canada–Saudi Biotech Corridor.

That meeting represented another important step forward.

We discussed several substantive collaboration opportunities, including potential institutional partnerships, technology commercialization initiatives and ways to connect Canadian scientific and entrepreneurial capabilities with Saudi investment and infrastructure.

Several of those discussions have now moved into the next stage, with steps underway to develop them into concrete initiatives.

I am particularly encouraged by the opportunities emerging in regenerative medicine and advanced biomanufacturing, as well as the potential for collaboration in radiopharmaceuticals and the creation and financing of new biotechnology companies.

These are areas in which Canada has internationally recognized capabilities and where Saudi Arabia has both strategic interests and the resources to establish significant new capacity.

6. Closing Remarks

Let me leave you with three observations.

First, I believe Saudi Arabia's National Biotechnology Strategy represents one of the most interesting opportunities for international collaboration in the life sciences sector today.

The Kingdom has articulated a clear ambition, identified its strategic priorities and demonstrated a willingness to commit significant resources to achieving them.

Second, Canada is particularly well positioned to contribute to that ambition.

We have spent more than 30 years developing a sophisticated network of research institutions, commercialization organizations, biotechnology companies, clinical capabilities and specialized expertise.

We have enjoyed considerable success, but we have also learned some difficult lessons along the way.

Both our successes and our mistakes can be valuable to Saudi Arabia.

Third, and perhaps most importantly, I see this as a genuinely two-way opportunity.

Canada has excellent science, talented researchers, innovative companies and established institutions.

Saudi Arabia brings strategic ambition, capital, a rapidly developing healthcare system and the ability to mobilize resources on a scale that can be difficult to achieve in Canada.

By bringing those strengths together, we have an opportunity not only to accelerate the development of Saudi Arabia's biotechnology sector but also to create new opportunities for Canadian innovation, investment and business development.

I hope that many of you here this evening will find opportunities to become part of that effort.

Thank you very much, Shukran