

## Invest Derry~Londonderry: **Growth Sectors**

## INTRODUCTION

Derry's Economy has shifted significantly towards knowledge sector activity in the last decade. Sectors achieving international success include; technology manufacturing, software development and digital media, business processes in technology and financial services and a growing life sciences sector. Retailing and tourism have also demonstrated significant growth in terms of increased demand by retailers to locate in the City as well as a rise in visitor numbers.

## **LIFE SCIENCES**

The North West cross border region, with Derry at its centre has attracted international Life Science companies due to it highly educated, young workforce and an internationally recognised research base available to support the sector.

The activities of these companies combined with indigenous company formation and growth, research efforts by the universities and increasing involvement by the Hospitals in clinical research coupled with proactive Government support has created a cluster with a vibrant networked professional community. The £2M Clinical Translational Research and Innovation Centre (www.c-tric.com) is a prime example, promoting commercially focused collaboration between the University, Health Trust, Local Authority and business.

There is strong emphasis on research projects between Irish universities and industrial groups, as well as spin-off firms being created from university research. University spin-offs include Diabetica, Biancamed and Alimentary Health. Diabetica was created to commercialize work from the Diabetes Research Group in the University of Ulster at Coleraine. Leading companies have chosen the North West as a base for developing, manufacturing and marketing a diverse range of products including Abbott Ireland, Perfecseal, Boston Scientific and Zeus Industrial Products.

continued >

