

## NEW MEXICO

New Mexico has an employment specialization (location quotient of 2.11) in the research, testing, and medical laboratories subsector, which grew at more than two and a half times the national rate since 2001. In 2006, academic bioscience research expenditures of \$150 million were led by medical sciences (\$57 million), followed by biological sciences (\$48 million) and agricultural sciences (\$33 million). Bioscience venture capital invested during the past 6 years totaled \$75 million, concentrated in the past 3 years and primarily in medical diagnostics, human biotechnology, and biosensors. Of the 299 bioscience patents issued in the same period, the most were in biochemistry, followed closely by surgical and medical instruments.

### Major Industry Developments and Recent Successes

- **White Hat Energy LLC**, a biogas energy company, will build a \$36 million facility in New Mexico. The company will construct two 200,000-ton-per-year anaerobic digesters for processing cow manure into biogas.
- **Maas Biolab**, an Albuquerque-based neuropharmaceutical company, received a \$2.1 million Small Business Innovation Research (SBIR) award from the National Institute of Neurological Disorders and Stroke of the National Institutes of Health.

### Recent State Initiatives

New Mexico has new initiatives directed at addressing the need for gap capital, financial support in the “gap” between the time when a company has received pre-seed and early-stage seed funding and when it becomes “venture ready.” Three new funds have been created to address this need:

- **Flywheel Ventures**, a private seed and early-stage venture fund, created a \$2 million **Gap Fund** in 2007 that makes investments in the range of \$25,000 to \$100,000. The State’s Small Business Investment Corporation invested \$1 million in the Fund.
- The **Venture Acceleration Fund**, launched by Los Alamos National Laboratory in late 2006, invests up to \$100,000 in emerging companies.
- The University of New Mexico’s (UNM’s) Science and Technology Corporation awards gap funding of \$25,000 to UNM faculty to advance their technology from early-stage research to proof-of-concept development stage.

In addition to these funds, legislation was passed in 2007 providing tax credits for angel investments. The investor can receive a credit of 25 percent (up to a total of \$25,000) of an investment in a New Mexico company engaged in high-tech research or manufacturing. More than \$1 million has been invested in four New Mexico companies since the credit went into effect on July 1, 2007.

For additional information on New Mexico’s bioscience policies and programs, please see <http://www.edd.state.nm.us> and <http://www.nmbio.org>.

## Bioscience Industry Base, 2006

Industry Subsector	New Mexico		United States	
	2006	2001-06 Change	2006	2001-06 Change
<b>Agricultural Feedstock &amp; Chemicals</b>				
Establishments	6	-18.9%	2,183	3.8%
Employment	82	22.0%	105,846	-6.1%
Location Quotient	0.14		n.a.	
Direct-Effect Employment Multiplier	3.97		11.22	
Total Employment Impact	324		1,214,709	
Average Annual Wage	\$37,919		\$67,870	
<b>Drugs &amp; Pharmaceuticals</b>				
Establishments	9	-10.0%	2,654	1.9%
Employment	758	116.6%	317,149	4.0%
Location Quotient	0.43		n.a.	
Direct-Effect Employment Multiplier	3.64		9.92	
Total Employment Impact	2,760		2,880,242	
Average Annual Wage	\$45,871		\$86,892	
<b>Medical Devices &amp; Equipment</b>				
Establishments	77	4.9%	15,215	0.3%
Employment	676	-12.9%	422,993	-0.9%
Location Quotient	0.29		n.a.	
Direct-Effect Employment Multiplier	2.66		4.85	
Total Employment Impact	1,797		1,980,128	
Average Annual Wage	\$36,254		\$59,441	
<b>Research, Testing, &amp; Medical Laboratories</b>				
Establishments	157	20.3%	22,857	32.7%
Employment	5,220	48.4%	449,991	17.8%
Location Quotient	2.11		n.a.	
Direct-Effect Employment Multiplier	2.36		3.25	
Total Employment Impact	12,344		1,440,500	
Average Annual Wage	\$64,920		\$71,284	
<b>Total Private Sector</b>				
Establishments	49,125	8.4%	8,575,730	10.2%
Employment	623,836	11.0%	113,463,842	3.1%
Average Annual Wage	\$33,409		\$42,272	

Note: n.a. = metric is not applicable.

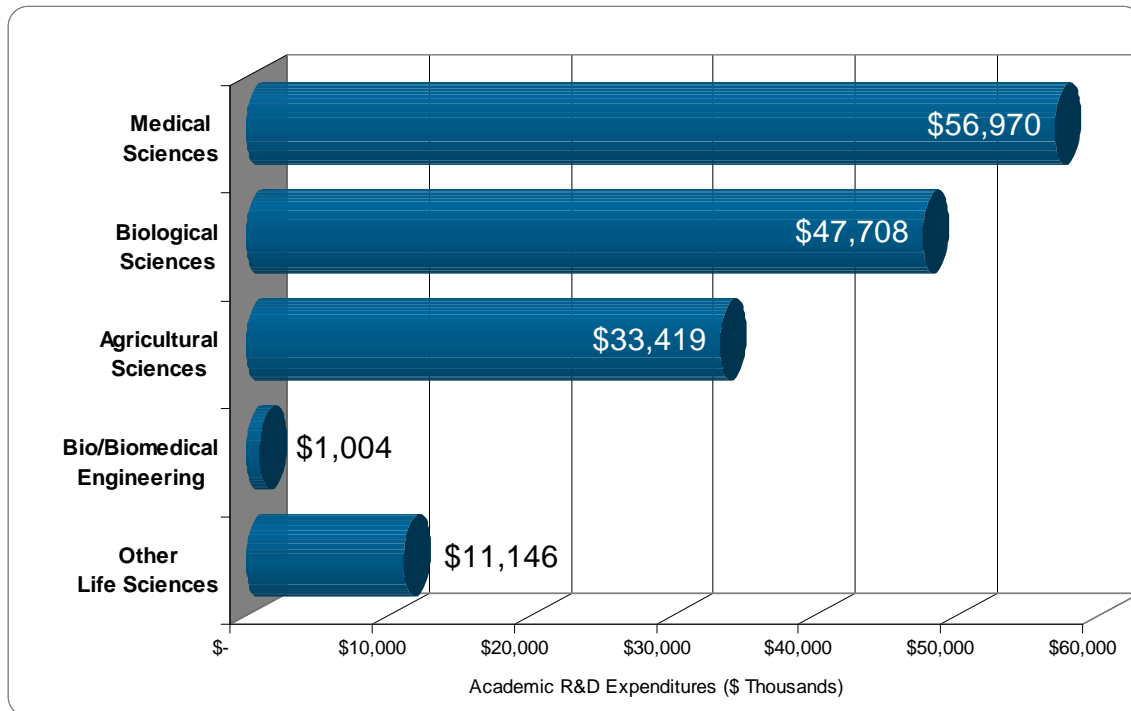
## Additional Bioscience Performance Metrics

### Summary of State Performance in Selected Bioscience-related Metrics

	New Mexico	United States	Rank
Academic R&D Expenditures, FY 2006			
Total (\$ thousands)	\$425,463	\$47,760,402	30
Bioscience R&D (\$ thousands)	\$150,247	\$29,307,628	38
Bioscience Share of Total R&D	35.3%	61.4%	
Bioscience R&D Per Capita	\$77.36	\$98.10	
Change in Bioscience R&D FY 2002–2006	50.0%	36.9%	
NIH Funding, FY 2007			
Total (\$ thousands)	\$104,008	\$21,066,389	33
Per Capita Funding	\$52.80	\$69.84	
Change in Funding, FY 2002–2007	18.9%	11.2%	
Higher Education Degrees in Bioscience Fields, AY 2006	737	143,433	40
Employment in Bioscience-related Occupations, 2006	2,340	588,520	40
Bioscience Venture Capital Investments, 2002-2007 (\$ millions)	\$75.0	\$51,260.9	32
Bioscience and Related Patents, 2002-2007	299	121,817	41

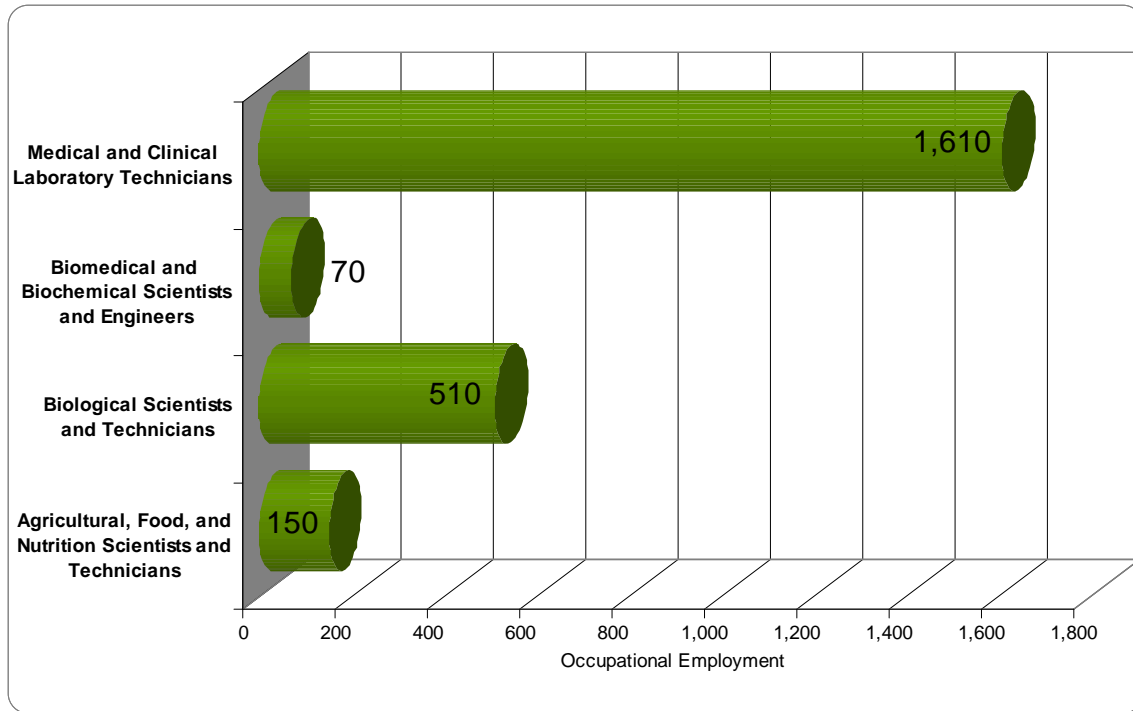
## Bioscience R&D Base

### Bioscience Academic R&D Expenditures in New Mexico, FY 2006

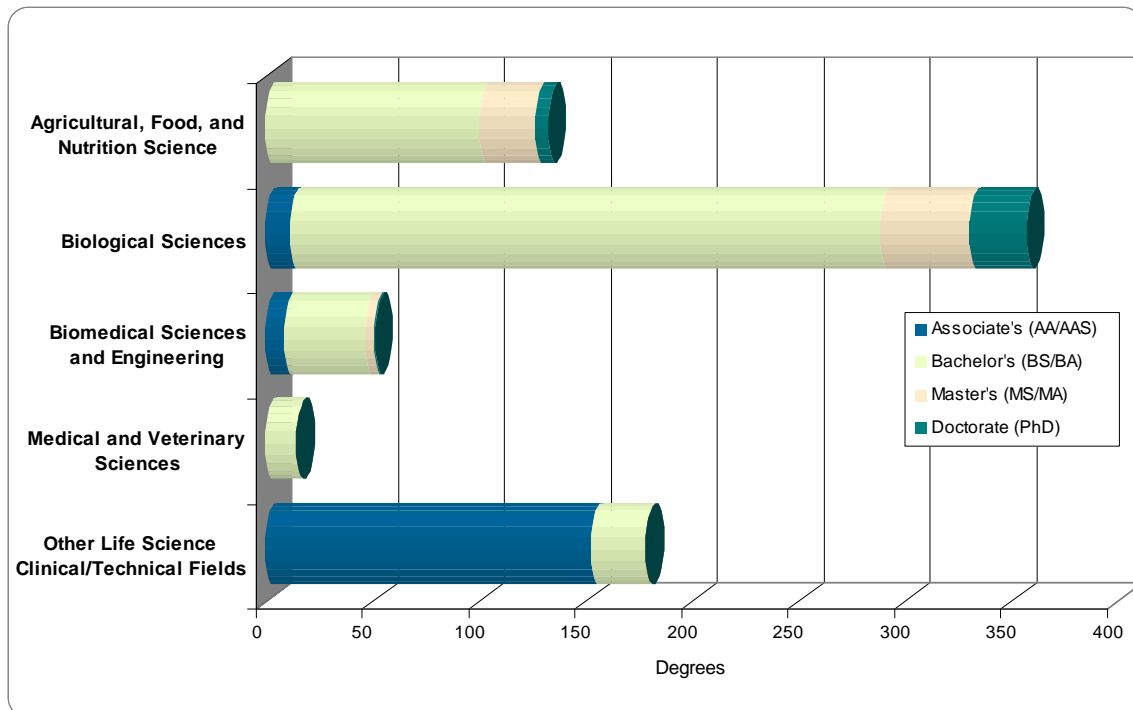


## Bioscience Talent Base

### Bioscience-related Occupational Employment in New Mexico, 2006

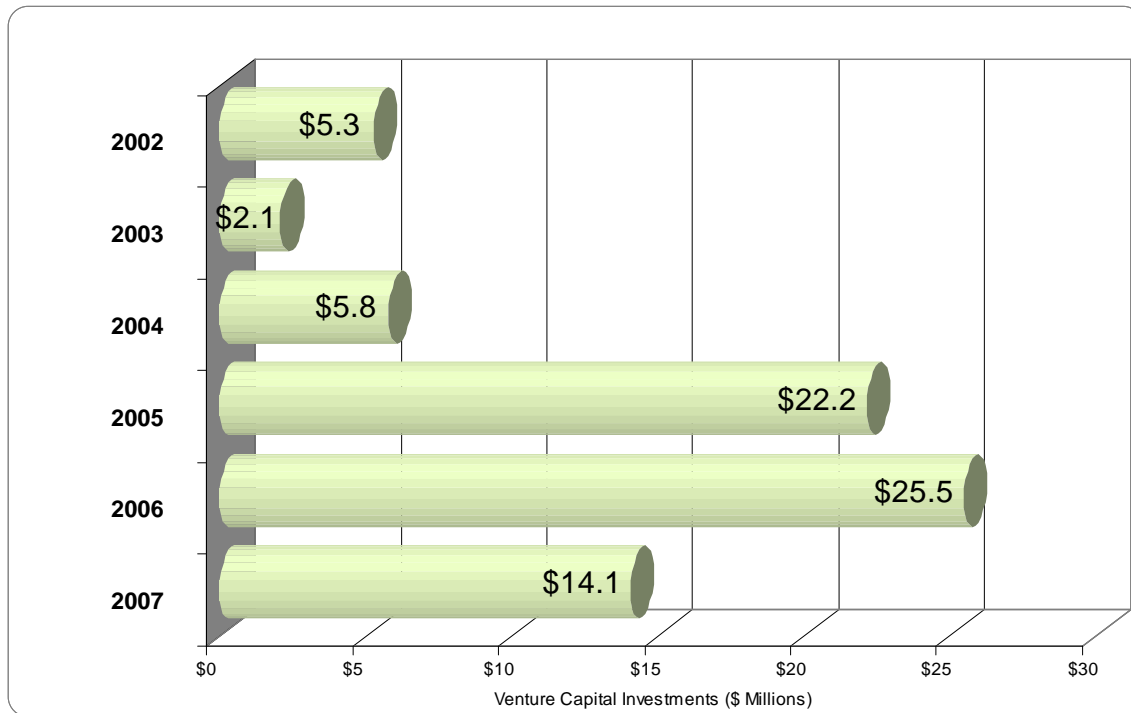


### Bioscience-related Degrees in New Mexico, AY 2006

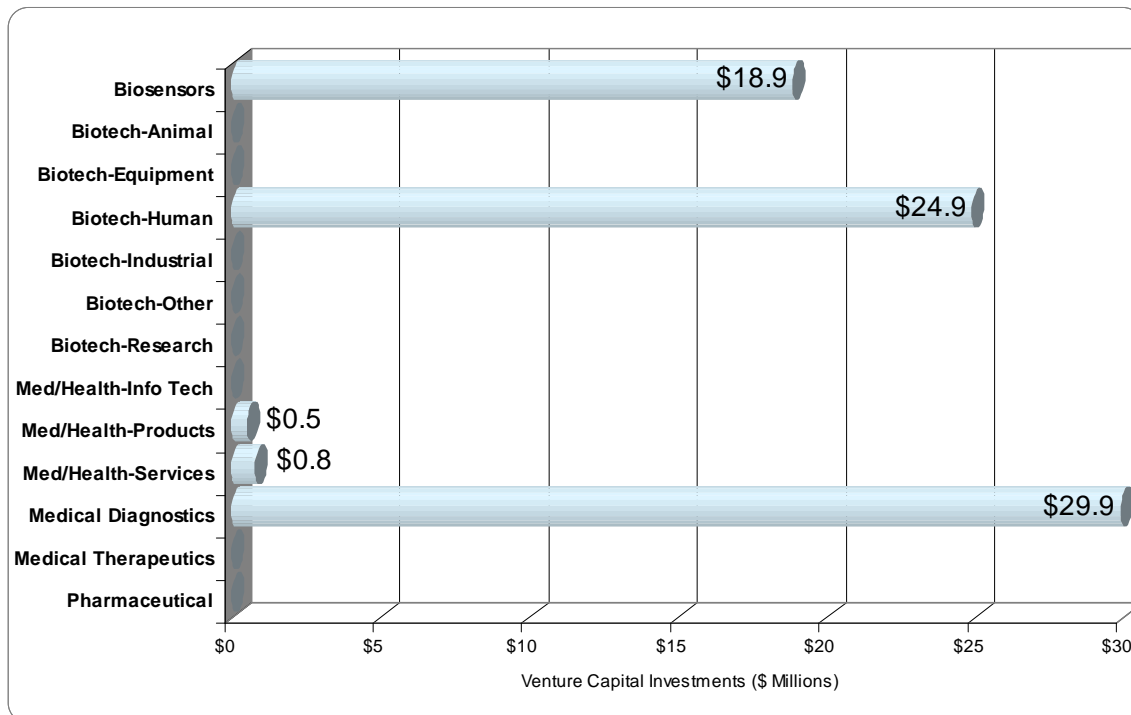


## Bioscience Venture Capital

### Bioscience-related Venture Capital Investments in New Mexico, 2002–2007

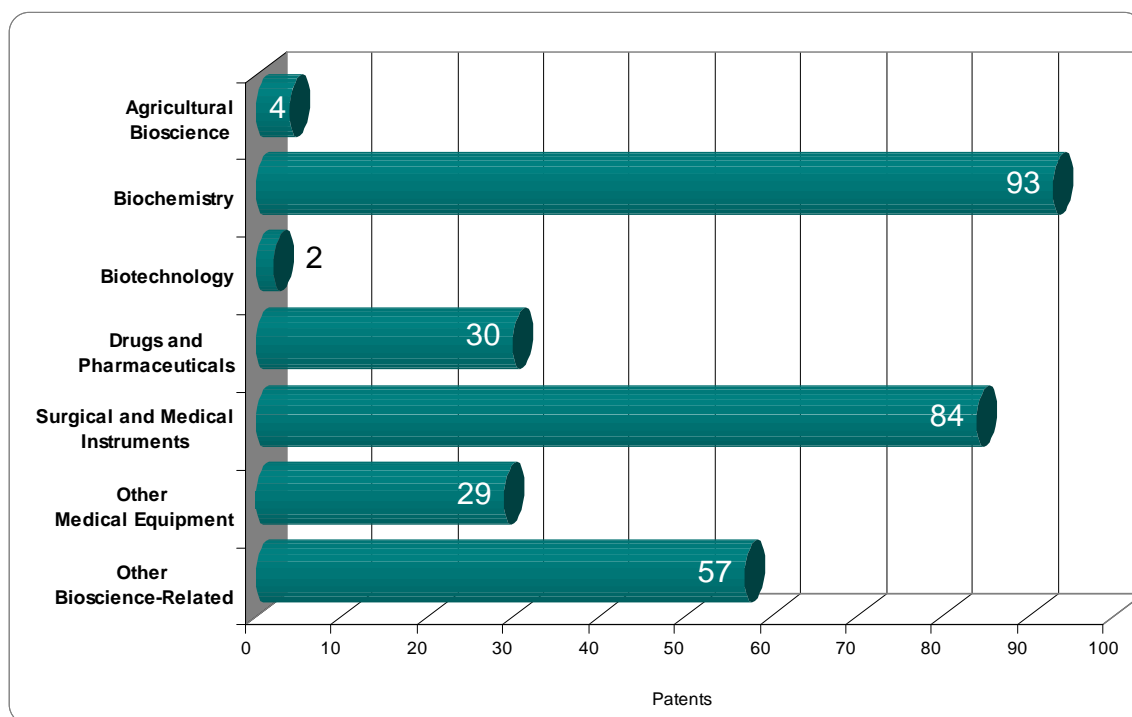


### Bioscience-related Venture Capital Investments in New Mexico by Segment, 2002–2007



## Bioscience Patents

### Bioscience-related Patents by Classification Group in New Mexico, 2002–2007



## State Bioscience Contacts

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### Source Notes:

**Employment, Establishment, and Wage Data:** U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW) industry data provided by the Minnesota IMPLAN Group, 2001 and 2006.

**Employment Multipliers:** U.S. Bureau of Economic Analysis RIMS II Employment Multipliers, 2005 (most currently available).

**Academic R&D Expenditures:** National Science Foundation (NSF) Survey of Research and Development Expenditures at Universities and Colleges, 2002 and 2006.

**NIH Funding:** National Institutes of Health – Office of Extramural Research, Award Trends – Dollars Awarded by State, 2002 and 2007.

**Higher Education Degrees:** National Center for Educational Statistics, Integrated Postsecondary Education Data System (IPEDS), 2006.

**Occupational Employment:** U.S. Bureau of Labor Statistics, Occupational Employment Statistics (OES) survey data, 2006.

**Venture Capital:** Thomson Reuters VentureXpert Database, 2002–2007, as of May 1, 2008.

**Patents:** U.S. Patent & Trademark Office data as available from the Thomson Reuters' Delphion Patent Analysis Database, 2002–2007, as of May 1, 2008.

For a more detailed discussion of the data and methodology used please see the Appendix to the full national report.