Biotechnology Innovation Organization

PUERTO RICO'S 36,865 BIOTECHNOLOGY WORKERS are CURING, PROTECTING & NOURISHING the World

Puerto Rico's bioscience industry is a strategic and growing technology component of the overall U.S. economy. American bioscience innovation in health, energy, and agriculture supports state & local communities in a variety of ways ranging from job creation, construction, tax revenues, and other economic impact values. Driven by small-company innovators, this valued industry is also mobilizing in an unprecedented manner to address the global COVID-19 pandemic, and other life-saving and life-enhancing products and services for the U.S. and elsewhere. America's bioscience industry has never been more important, both for our health and our economic recovery.

CURE PATIENTS

Biotechnology companies, small and large, continue to drive innovation and discover more treatments and cures for patients. Within the biopharmaceutical ecosystem, small and mid-size firms make up 99% of all biopharmaceutical businesses and 71% of all biopharmaceutical jobs. And more than 76% of therapies in the clinical pipeline are either led by these smaller companies or together in partnership with larger companies. Biotechnology companies are developing new treatments and cures for cancer, rare diseases, antibiotic-resistant superbugs, and many other devastating diseases around the world.

PROTECT OUR CLIMATE

Industrial and environmental biotechnology companies are developing technologies to reduce waste, improve industrial processes, and reduce our reliance on foreign sources of energy. Successful commercialization of cellulosic biofuels and renewable chemicals have created 9,500 new jobs in the past five years.

NOURISH HUMANITY

Agricultural biotechnology benefits farmers, consumers and the environment by increasing crop yields and farm income, decreasing pesticide applications, increasing environmental sustainability, and enhancing the nutritional profile of many foods – while also spurring America's economy.

PUERTO RICO'S BIOSCIENCE ECONOMY

EMPLOYEES: **36,865**

ESTABLISHMENTS: **975**

ANNUAL AVERAGE WAGE: **$56,302**

AMERICA'S BIOSCIENCE ECONOMY

TOTAL EMPLOYMENT IMPACT: **9.4M JOBS**

EMPLOYEES: **1.87M**

ESTABLISHMENTS: **101,143**

ANNUAL AVERAGE WAGE: **$107,610**

Source: TEConomy Partners analysis of Bureau of Labor Statistics, QCEW data; enhanced file from IMPLAN. Economic impact analysis using IMPLAN Input/Output model.
Note: U.S. totals include Puerto Rico.

For additional information, please visit BIO's Advocate Toolkit at www.bio.org/toolkit

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