



Indiana

The U.S. Bioscience Industry: Fostering Innovation and Driving America's Economy Forward

Indiana's large and highly specialized bioscience industry grew its employment by 8 percent from 2018 through 2021 to reach more than 65,000 jobs. The industry is 43 percent more concentrated in Indiana relative to the national average (location quotient is 1.43), and its strengths across the biosciences are diverse. Three of the five major bioscience subsectors have strong specializations in their employment concentration—pharmaceuticals; agricultural feedstock and industrial biosciences; and medical device manufacturing. Bioscience-related venture capital investments increased significantly in 2021 to \$241 million. Indiana has a high volume of patents, with Hoosier inventors associated with 3,421 awarded from 2018 through 2021 in bioscience-related technology classes.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	Indiana	United States	Quintile
Bioscience Industry, 2021			
Bioscience Industry Employment	65,290	2,135,704	I
Bioscience Industry Location Quotient	1.43	n/a	I
Bioscience Industry Establishments	2,713	127,389	II
Academic Bioscience R&D Expenditures, FY 2020			
Bioscience R&D (\$ thousands)	\$842,358	\$51,108,737	II
Bioscience Share of Total R&D	52%	63%	IV
Bioscience R&D Per Capita	\$124	\$154	III
NIH Funding, FY 2021			
Funding (\$ thousands)	\$360,560	\$34,751,109	III
Funding Per Capita	\$53	\$105	III
Bioscience Venture Capital Investments, 2018-21 (\$ millions)			
	\$573.78	\$197,674.54	III
Bioscience-Related Patents, 2018-21			
	3,421	153,072	II

State ranking figures for bioscience performance metrics are calculated as quintiles, where I = top quintile, III = middle quintile, and V = bottom quintile. For source notes, see end of State Profile.

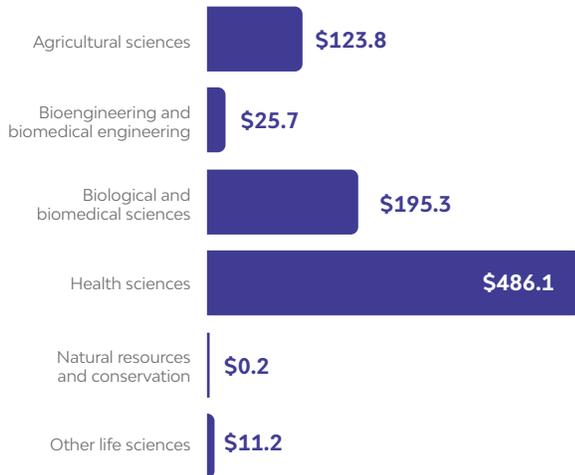
Industry Subsector		Indiana		United States	
		2021	2018–2021 Change	2021	2018–2021 Change
Agricultural Feedstock and Industrial Biosciences	Establishments	69	18.6%	1,948	10.0%
	Employment	3,542	-2.9%	69,573	1.9%
	<i>Location Quotient</i>	2.39		n/a	
	Average Annual Wage	\$85,708	11.7%	\$91,989	13.1%
Bioscience-Related Distribution	Establishments	1,608	16.0%	62,697	14.7%
	Employment	12,909	14.0%	602,589	6.6%
	<i>Location Quotient</i>	1.00		n/a	
	Average Annual Wage	\$109,587	15.2%	\$121,606	15.0%
Medical Devices and Equipment	Establishments	202	13.3%	10,268	17.4%
	Employment	18,336	-1.8%	398,847	5.5%
	<i>Location Quotient</i>	2.16		n/a	
	Average Annual Wage	\$73,531	6.1%	\$98,481	8.7%
Pharmaceuticals	Establishments	101	46.9%	5,973	34.7%
	Employment	20,801	21.8%	344,839	11.9%
	<i>Location Quotient</i>	2.83		n/a	
	Average Annual Wage	\$158,002	-0.6%	\$126,153	10.3%
Research, Testing, and Medical Laboratories	Establishments	733	48.3%	46,503	34.5%
	Employment	9,701	1.5%	719,856	19.3%
	<i>Location Quotient</i>	0.63		n/a	
	Average Annual Wage	\$79,619	-7.0%	\$147,396	22.0%
Total Bioscience Industry	Establishments	2,713	24.1%	127,389	22.3%
	Employment	65,290	8.3%	2,135,704	11.0%
	<i>Location Quotient</i>	1.43		n/a	
	Average Annual Wage	\$109,138	6.4%	\$125,750	16.4%
Total Private Sector	Establishments	172,547	6.5%	10,665,643	9.3%
	Employment	2,631,404	-1.0%	123,376,557	-1.5%
	<i>Location Quotient</i>	1.00		n/a	
	Average Annual Wage	\$55,413	15.8%	\$67,826	18.9%

Note: U.S. employment metrics include Puerto Rico.

Bioscience Research in Indiana

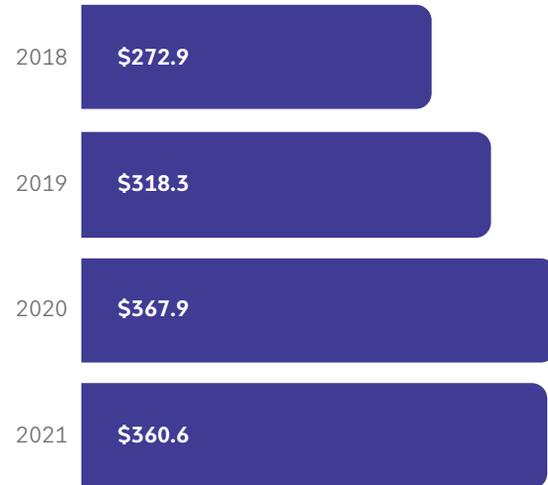
Bioscience Academic R&D Expenditures

\$ Millions, FY 2020



NIH Awards

\$ Millions, FY 2018-2021



Bioscience Venture Capital in Indiana

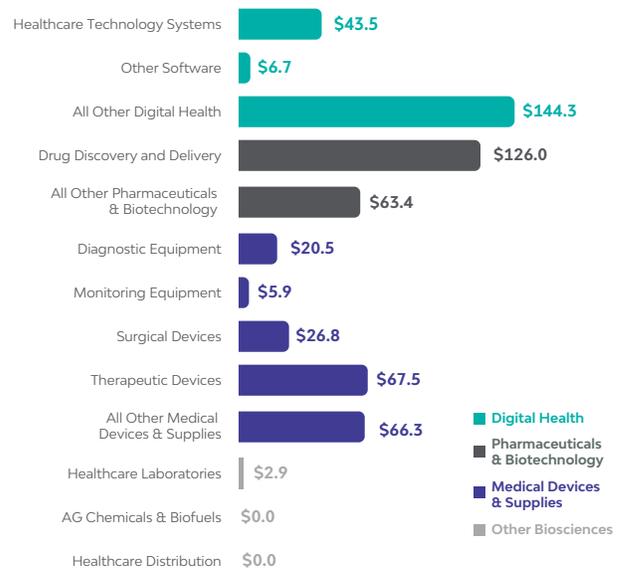
Bioscience-Related Venture Capital Investments

\$ Millions, 2018-2021



Bioscience-Related Venture Capital Investments by Segment

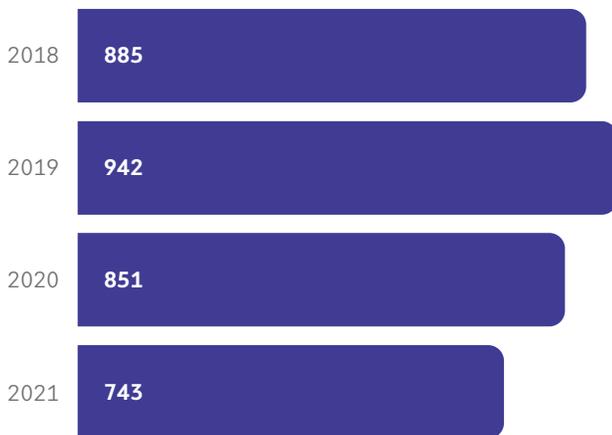
\$ Millions, 2018-2021



Bioscience Patents in Indiana

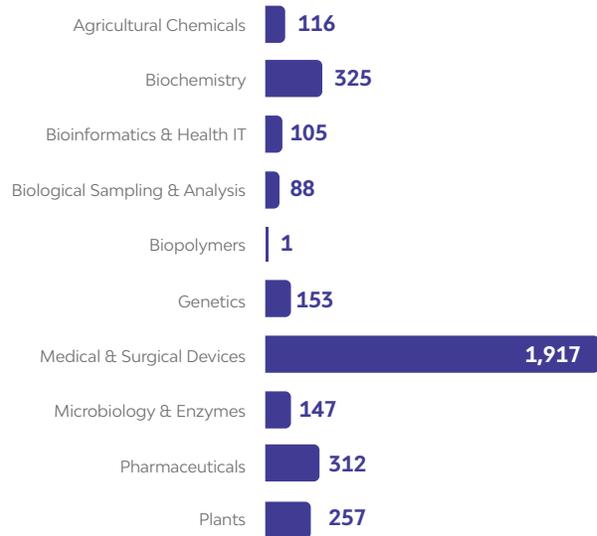
Bioscience-Related U.S. Patents

2018-2021



Bioscience-Related U.S. Patents by Segment

2018-2021



Source Notes

Employment, Establishments and Wages: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW), enhanced by Lightcast (Datarun 2022.3).

Academic R&D Expenditures: National Science Foundation (NSF), Higher Education Research and Development (HERD) Survey.

NIH Funding: National Institutes of Health, NIH Awards by Location & Organization (summary information within RePORT database).

Venture Capital: PitchBook Data, Inc.

Patents: U.S. Patent & Trademark Office data from Clarivate Analytics’ Derwent Innovation patent analysis database.

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

