

# New Mexico

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

New Mexico's bioscience industry has grown by nearly 16 percent since 2018 and in 2021 state firms employed 6,821 while operating 770 business establishments. The state outpaced national job growth, driven by job gains in three of the five bioscience industry subsectors. New Mexico's largest subsector is research, testing and medical labs with more than 3,000 jobs. The state's research universities performed nearly \$193 million in bioscience-related R&D in 2020. New Mexican inventors are associated with 381 patents in bioscience-related technology classes awarded during the 2018 through 2021 period. Venture capital investments in state bioscience companies increased significantly in 2021 and totaled \$232 million.

## Bioscience Performance Metrics

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

Metric	New Mexico	United States	Quintile
<b>Bioscience Industry, 2021</b>			
Bioscience Industry Employment	6,821	2,135,704	V
Bioscience Industry Location Quotient	0.63	n/a	IV
Bioscience Industry Establishments	770	127,389	IV
<b>Academic Bioscience R&amp;D Expenditures, FY 2020</b>			
Bioscience R&D (\$ thousands)	\$192,669	\$51,108,737	IV
Bioscience Share of Total R&D	52%	63%	IV
Bioscience R&D Per Capita	\$91	\$154	IV
<b>NIH Funding, FY 2021</b>			
Funding (\$ thousands)	\$116,283	\$34,751,109	IV
Funding Per Capita	\$55	\$105	III
<b>Bioscience Venture Capital Investments, 2018-21 (\$ millions)</b>			
	\$329.79	\$197,674.54	III
<b>Bioscience-Related Patents, 2018-21</b>			
	381	153,072	IV

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.

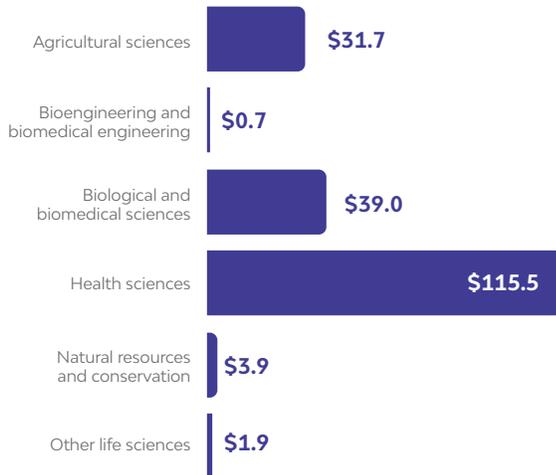
Industry Subsector		New Mexico		United States	
		2021	2018–2021 Change	2021	2018–2021 Change
Agricultural Feedstock and Industrial Biosciences	Establishments	8	-28.3%	1,948	10.0%
	Employment	72	-36.7%	69,573	1.9%
	<i>Location Quotient</i>	0.20		n/a	
	Average Annual Wage	\$49,146	-4.8%	\$91,989	13.1%
Bioscience- Related Distribution	Establishments	408	3.2%	62,697	14.7%
	Employment	1,417	-5.3%	602,589	6.6%
	<i>Location Quotient</i>	0.46		n/a	
	Average Annual Wage	\$105,080	22.9%	\$121,606	15.0%
Medical Devices and Equipment	Establishments	54	-5.7%	10,268	17.4%
	Employment	972	28.1%	398,847	5.5%
	<i>Location Quotient</i>	0.48		n/a	
	Average Annual Wage	\$55,462	-2.5%	\$98,481	8.7%
Pharmaceuticals	Establishments	38	17.8%	5,973	34.7%
	Employment	1,218	72.7%	344,839	11.9%
	<i>Location Quotient</i>	0.70		n/a	
	Average Annual Wage	\$52,762	0.4%	\$126,153	10.3%
Research, Testing, and Medical Laboratories	Establishments	262	15.1%	46,503	34.5%
	Employment	3,141	11.5%	719,856	19.3%
	<i>Location Quotient</i>	0.86		n/a	
	Average Annual Wage	\$70,726	14.1%	\$147,396	22.0%
Total Bioscience Industry	Establishments	770	6.4%	127,389	22.3%
	Employment	6,821	15.8%	2,135,704	11.0%
	<i>Location Quotient</i>	0.63		n/a	
	Average Annual Wage	\$72,248	9.5%	\$125,750	16.4%
Total Private Sector	Establishments	60,454	7.5%	10,665,643	9.3%
	Employment	626,528	-2.9%	123,376,557	-1.5%
	<i>Location Quotient</i>	1.00		n/a	
	Average Annual Wage	\$50,875	16.2%	\$67,826	18.9%

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

## Bioscience Research in New Mexico

### Bioscience Academic R&D Expenditures

\$ Millions, FY 2020



### NIH Awards

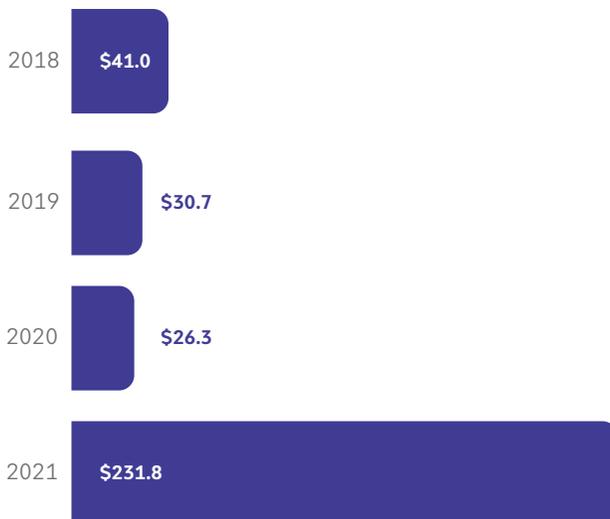
\$ Millions, FY 2018-2021



## Bioscience Venture Capital in New Mexico

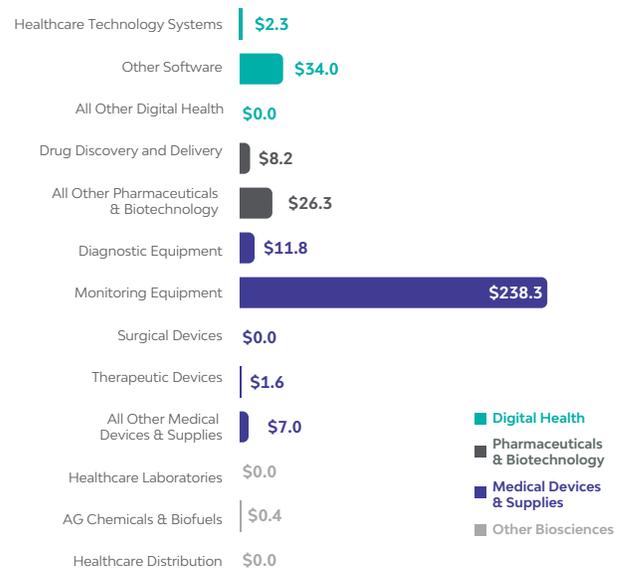
### Bioscience-Related Venture Capital Investments

\$ Millions, 2018-2021



### Bioscience-Related Venture Capital Investments by Segment

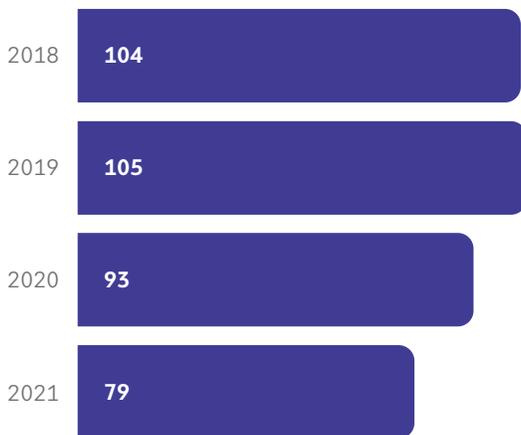
\$ Millions, 2018-2021



## Bioscience Patents in New Mexico

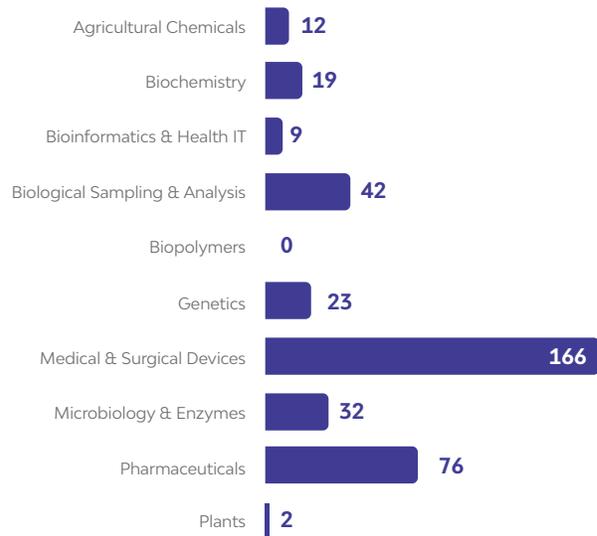
### Bioscience-Related U.S. Patents

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.*