



# Puerto Rico

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

Puerto Rico has a sizable bioscience industry with a highly specialized employment concentration and a diverse set of industry strengths. Bioscience companies employed nearly 39,000 in the Commonwealth in 2021 across 999 business establishments. Industry employment increased by 4.5 percent from 2018, with job gains contributed by three of the industry's five major subsectors. Puerto Rico is highly specialized in its employment concentration in the biosciences—its location quotient is 3.27. In addition, it has the distinction of having a specialized employment concentration in four of the five major bioscience subsectors, representing the importance of the industry to the Commonwealth's economy and the diversity of industry strengths. Venture capital investments in Puerto Rican bioscience companies increased in recent years to \$9 million in 2020 and \$8 million in 2021.

## Bioscience Performance Metrics

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

Metric	Puerto Rico	United States	Quintile
<b>Bioscience Industry, 2021</b>			
Bioscience Industry Employment	38,673	2,135,704	II
Bioscience Industry Location Quotient	3.27	n/a	I
Bioscience Industry Establishments	999	127,389	IV
<b>Academic Bioscience R&amp;D Expenditures, FY 2020</b>			
Bioscience R&D (\$ thousands)	\$62,807	\$51,108,737	V
Bioscience Share of Total R&D	60%	63%	III
Bioscience R&D Per Capita	\$19	\$154	V
<b>NIH Funding, FY 2021</b>			
Funding (\$ thousands)	\$48,902	\$34,751,109	V
Funding Per Capita	\$15	\$105	V
<b>Bioscience Venture Capital Investments, 2018-21 (\$ millions)</b>			
	\$19.28	\$197,674.54	V
<b>Bioscience-Related Patents, 2018-21</b>			
	64	153,072	V

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.

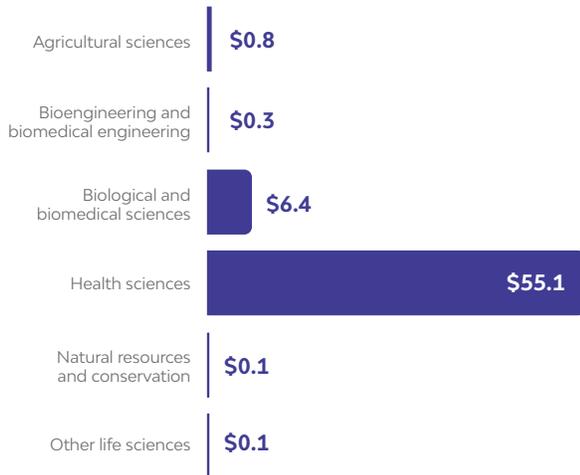
Industry Subsector		Puerto Rico		United States	
		2021	2018–2021 Change	2021	2018–2021 Change
Agricultural Feedstock and Industrial Biosciences	Establishments	5	25.0%	1,948	10.0%
	Employment	0	-100.0%	69,573	1.9%
	<i>Location Quotient</i>	0.00		n/a	
	Average Annual Wage	\$0	0.0%	\$91,989	13.1%
Bioscience-Related Distribution	Establishments	275	1.9%	62,697	14.7%
	Employment	5,561	12.3%	602,589	6.6%
	<i>Location Quotient</i>	1.67		n/a	
	Average Annual Wage	\$65,576	0.1%	\$121,606	15.0%
Medical Devices and Equipment	Establishments	56	-6.7%	10,268	17.4%
	Employment	14,678	11.6%	398,847	5.5%
	<i>Location Quotient</i>	6.64		n/a	
	Average Annual Wage	\$44,670	-1.7%	\$98,481	8.7%
Pharmaceuticals	Establishments	58	9.4%	5,973	34.7%
	Employment	12,893	-9.3%	344,839	11.9%
	<i>Location Quotient</i>	6.75		n/a	
	Average Annual Wage	\$78,974	9.7%	\$126,153	10.3%
Research, Testing, and Medical Laboratories	Establishments	605	0.9%	46,503	34.5%
	Employment	5,541	23.2%	719,856	19.3%
	<i>Location Quotient</i>	1.39		n/a	
	Average Annual Wage	\$31,370	11.4%	\$147,396	22.0%
Total Bioscience Industry	Establishments	999	1.3%	127,389	22.3%
	Employment	38,673	4.5%	2,135,704	11.0%
	<i>Location Quotient</i>	3.27		n/a	
	Average Annual Wage	\$57,207	1.5%	\$125,750	16.4%
Total Private Sector	Establishments	45,895	6.9%	10,665,643	9.3%
	Employment	683,788	4.0%	123,376,557	-1.5%
	<i>Location Quotient</i>	1.00		n/a	
	Average Annual Wage	\$29,441	6.6%	\$67,826	18.9%

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

## Bioscience Research in Puerto Rico

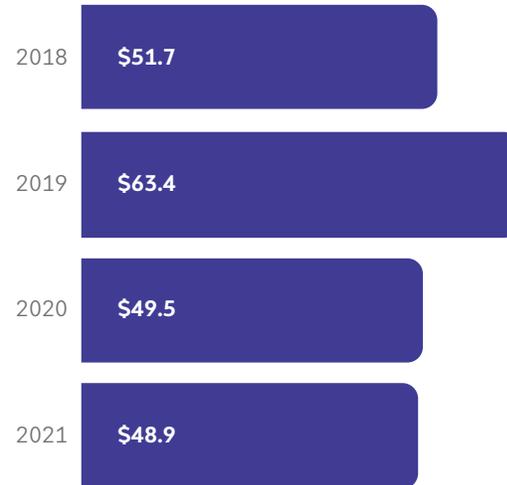
### Bioscience Academic R&D Expenditures

\$ Millions, FY 2020



### NIH Awards

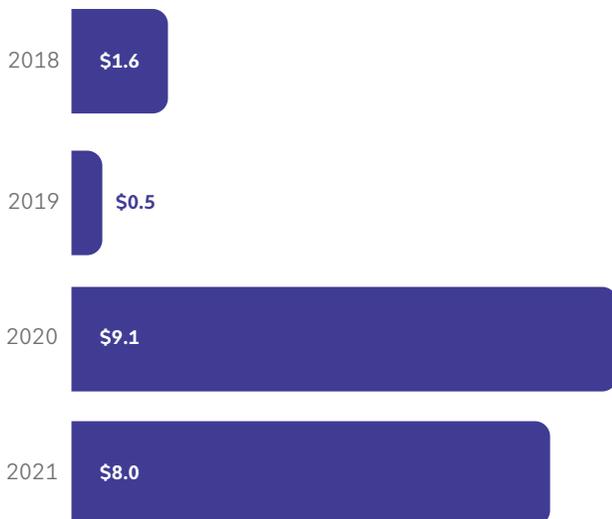
\$ Millions, FY 2018-2021



## Bioscience Venture Capital in Puerto Rico

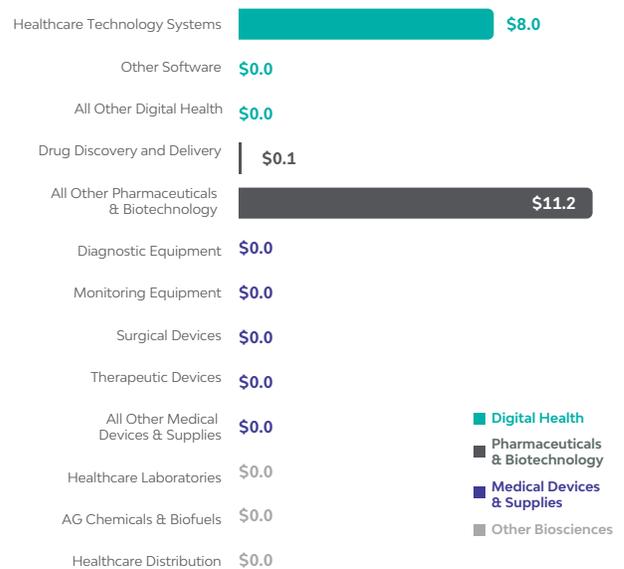
### Bioscience-Related Venture Capital Investments

\$ Millions, 2018-2021



### Bioscience-Related Venture Capital Investments by Segment

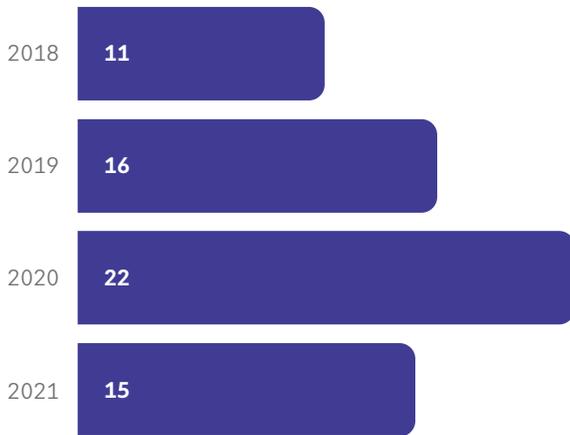
\$ Millions, 2018-2021



## Bioscience Patents in Puerto Rico

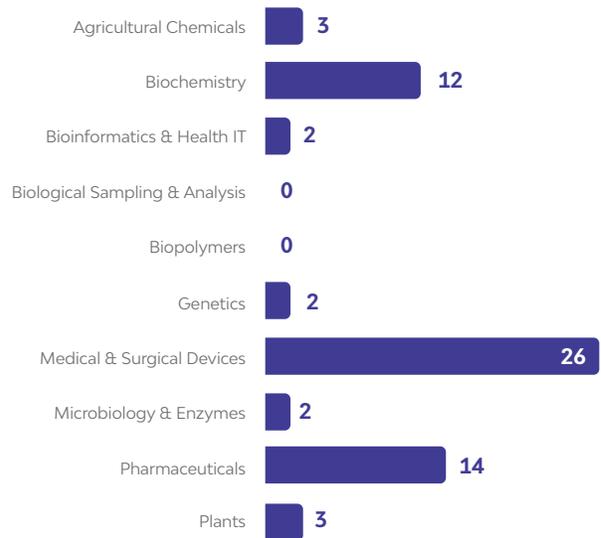
### Bioscience-Related U.S. Patents

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.*