Indiana



The U.S. Bioscience Economy:

Advancing Innovation and Strengthening States and Regions

Indiana is home to a large, highly concentrated bioscience industry with diverse strengths. Bioscience businesses accounted for 70,562 jobs across 3,293 establishments in 2025. Industry employment grew by 7.4 percent since 2021, matching the national growth rate. Indiana's bioscience industry remains highly specialized and diverse in its manufacturing strengths. The state has specialized employment concentrations in pharmaceuticals, medical devices and equipment, and agricultural feedstock and industrial biosciences. Pharmaceuticals, its largest subsector, is more than three times as concentrated as the national average. Gains in four major subsectors more than offset lower medical device employment. Average annual industry wages were $143,602, 118 percent higher than Indiana's private sector average. State universities conducted $1.1 billion in bioscience-related R&D in FY 2024, while institutions received $414.9 million in NIH funding in FY 2025. From 2021 through 2025, bioscience companies attracted nearly $1.3 billion in venture capital investments, and Indiana inventors were affiliated with 3,491 bioscience-related patents.

BIOSCIENCE PERFORMANCE METRICS

Summary of State Performance in Selected Bioscience-related Metrics

METRIC		Indiana	United States	Quintile
Bioscience Industry, 2025	Bioscience Industry Employment	70,562	2,312,617	I
	Bioscience Industry Location Quotient	1.46	n/a	I
	Bioscience Industry Establishments	3,293	156,463	II
Academic Bioscience R&D Expenditures, FY 2024	Bioscience R&D ($ thousands)	$1,100,001	$68,902,940	II
	Bioscience Share of Total R&D	53%	63%	IV
	Bioscience R&D Per Capita	$159	$203	III
NIH Funding, FY 2025	Funding ($ thousands)	$414,857	$36,741,235	III
	Funding Per Capita	$59	$107	III
Bioscience Venture Capital, 2021-25	Investments ($ millions)	$1,288.27	$297,644	III
Bioscience-Related Patents, 2021-25	Total Patents	3,491	138,607	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.

Indiana

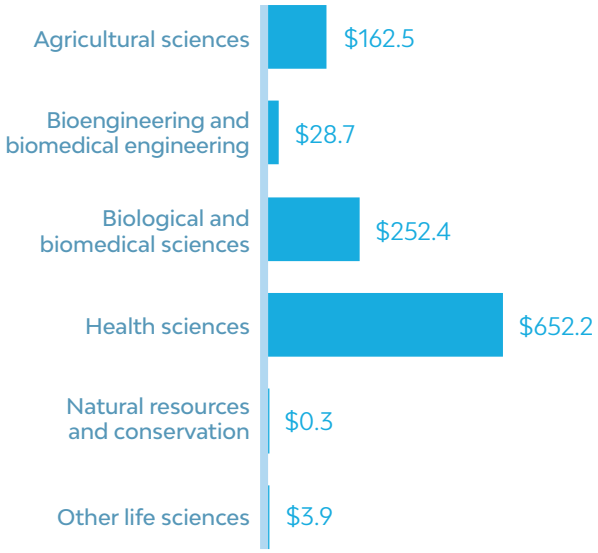
INDUSTRY SUBSECTOR		Indiana 2025	Indiana 2021–2025 Change	United States 2025	United States 2021–2025 Change
Agricultural Feedstock and Industrial Biosciences	Establishments	58	-15.6%	2,158	10.7%
	Employment	3,901	7.6%	71,331	2.2%
	Location Quotient	2.62		n/a	
	Average Annual Wage	$99,954	17.0%	$105,506	14.7%
Bioscience-Related Distribution	Establishments	1,908	18.8%	68,949	10.0%
	Employment	15,568	20.5%	667,651	10.7%
	Location Quotient	1.12		n/a	
	Average Annual Wage	$125,547	14.6%	$144,792	19.0%
Medical Devices and Equipment	Establishments	212	-0.9%	13,595	24.6%
	Employment	16,388	-12.1%	430,363	1.9%
	Location Quotient	1.83		n/a	
	Average Annual Wage	$82,038	13.0%	$110,757	13.9%
Pharmaceuticals	Establishments	114	13.1%	7,880	31.0%
	Employment	23,709	14.0%	363,904	5.4%
	Location Quotient	3.13		n/a	
	Average Annual Wage	$222,023	39.5%	$146,506	16.3%
Research, Testing, and Medical Laboratories	Establishments	1,001	36.8%	63,881	37.0%
	Employment	10,995	13.3%	779,368	8.1%
	Location Quotient	0.68		n/a	
	Average Annual Wage	$107,307	34.6%	$167,555	13.7%
Total Bioscience Industry	Establishments	3,293	21.0%	156,463	22.1%
	Employment	70,562	7.4%	2,312,617	7.0%
	Location Quotient	1.46		n/a	
	Average Annual Wage	$143,602	31.7%	$145,188	16.0%
Total Private Sector	Establishments	191,108	11.1%	11,985,043	12.5%
	Employment	2,789,963	6.0%	133,872,972	8.5%
	Location Quotient	1.00		n/a	
	Average Annual Wage	$65,794	18.7%	$78,863	16.3%

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

BIOSCIENCE RESEARCH IN INDIANA

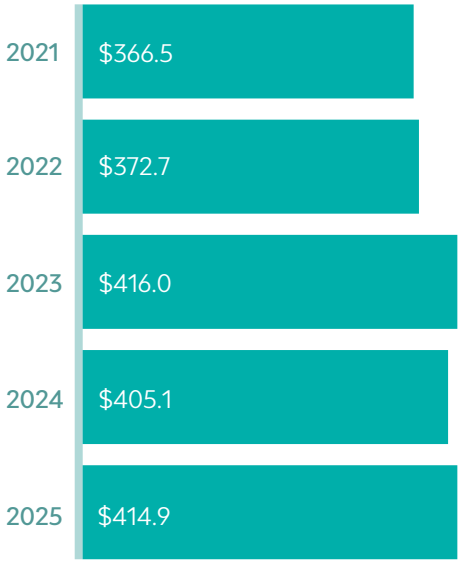
Bioscience Academic R&D Expenditures

$ Millions, FY 2024



NIH Awards

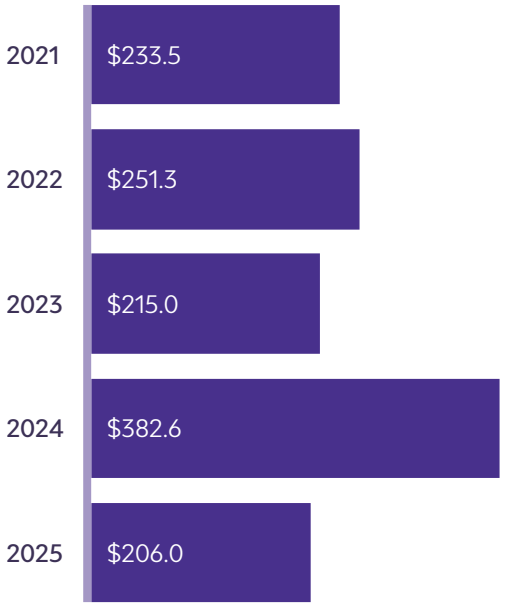
$ Millions, FY 2021-2025



BIOSCIENCE VENTURE CAPITAL IN INDIANA

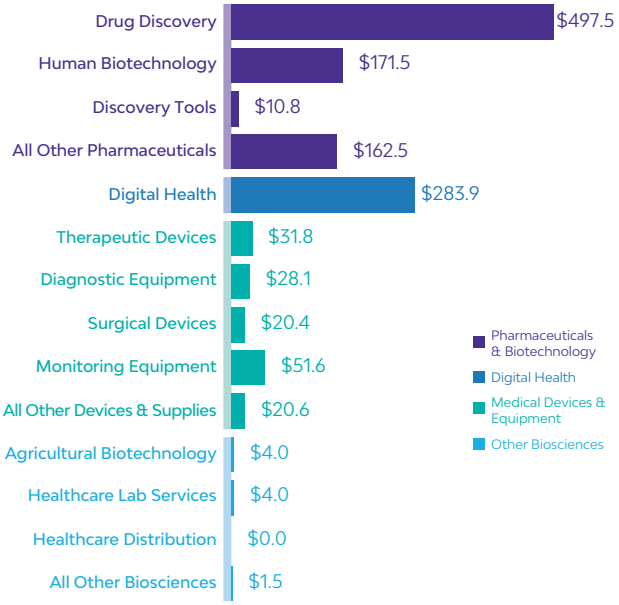
Bioscience-Related Venture Capital Investments

$ Millions, 2021-2025



Bioscience-Related Venture Capital Investments by Segment

$ Millions, 2021-2025

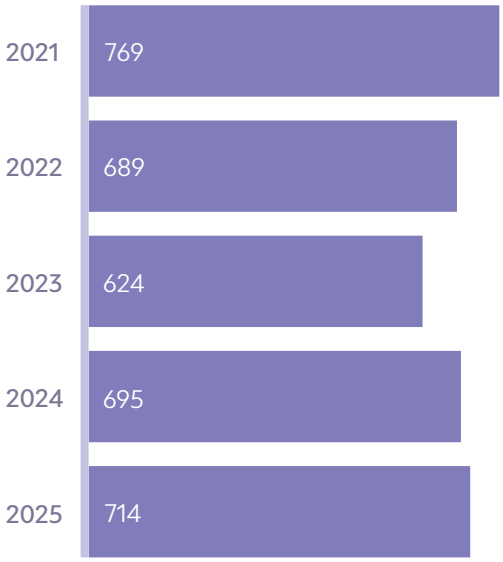


Indiana

BIOSCIENCE PATENTS IN INDIANA

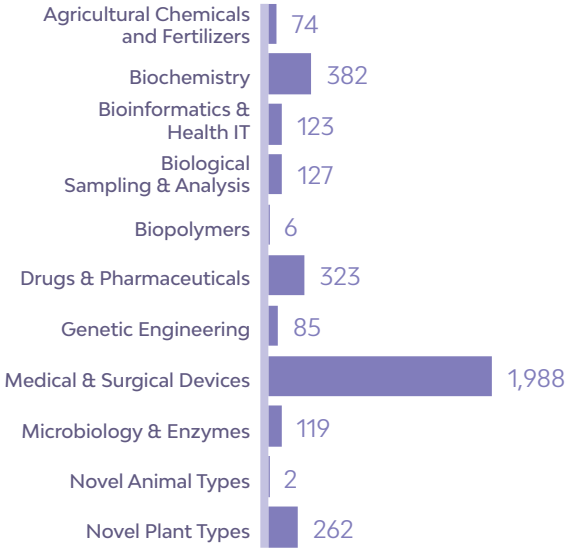
Bioscience-Related U.S. Patents

2021-2025



Bioscience-Related U.S. Patents by Segment

2021-2025



SOURCE NOTES

Employment, Establishments and Wages: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW), enhanced by Lightcast (Datarun 2026.3).

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

NIH Funding: National Institutes of Health, NIH Awards via the NIH RePORT portal.

Venture Capital: PitchBook Data, Inc.

Patents: U.S. Patent & Trademark Office data from the Clarivate Derwent Patent Search patent analysis database.

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

TECONOMY PARTNERS LLC

Bio Biotechnology Innovation Organization

CSBA Council of State Bioscience Associations