Montana



The U.S. Bioscience Economy:

Advancing Innovation and Strengthening States and Regions

Montana has a modest-sized bioscience industry, with employment remaining relatively flat since 2021 (-0.7 percent). Bioscience businesses employed 3,729 across 779 establishments in 2025. Medical devices and equipment expanded employment by 14.1 percent, and bioscience-related distribution, the state's largest subsector, grew by 7.3 percent. Gains in these and two other subsectors largely offset lower pharmaceutical employment. Montana's bioscience industry offers high-paying jobs and growth in several of its major subsectors. Annual bioscience wages averaged $105,729, 69 percent higher than Montana's private sector average. State universities conducted $182.4 million in bioscience-related R&D in FY 2024, while state institutions received $50.3 million in NIH funding in FY 2025.

BIOSCIENCE PERFORMANCE METRICS

Summary of State Performance in Selected Bioscience-related Metrics

METRIC		Montana	United States	Quintile
Bioscience Industry, 2025	Bioscience Industry Employment	3,729	2,312,617	V
	Bioscience Industry Location Quotient	0.51	n/a	V
	Bioscience Industry Establishments	779	156,463	V
Academic Bioscience R&D Expenditures, FY 2024	Bioscience R&D ($ thousands)	$182,395	$68,902,940	IV
	Bioscience Share of Total R&D	47%	63%	IV
	Bioscience R&D Per Capita	$160	$203	III
NIH Funding, FY 2025	Funding ($ thousands)	$50,267	$36,741,235	V
	Funding Per Capita	$44	$107	IV
Bioscience Venture Capital, 2021-25	Investments ($ millions)	$114.12	$297,644	IV
Bioscience-Related Patents, 2021-25	Total Patents	230	138,607	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.

Montana

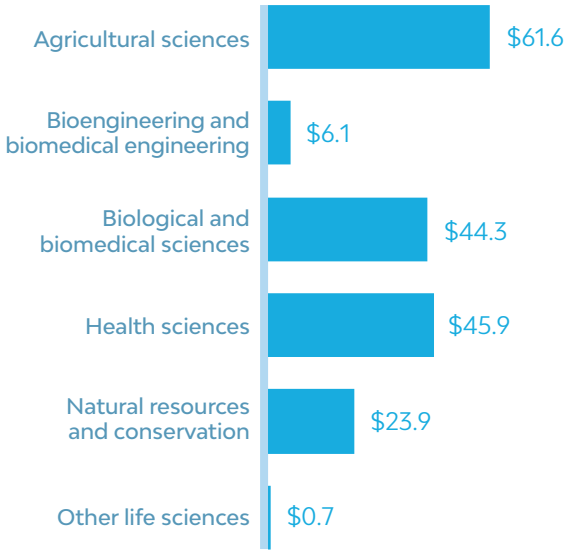
INDUSTRY SUBSECTOR		Montana 2025	Montana 2021–2025 Change	United States 2025	United States 2021–2025 Change
Agricultural Feedstock and Industrial Biosciences	Establishments	14	-20.2%	2,158	10.7%
	Employment	96	25.2%	71,331	2.2%
	Location Quotient	0.42		n/a	
	Average Annual Wage	$82,268	35.7%	$105,506	14.7%
Bioscience-Related Distribution	Establishments	451	11.9%	68,949	10.0%
	Employment	1,671	7.3%	667,651	10.7%
	Location Quotient	0.78		n/a	
	Average Annual Wage	$125,502	14.3%	$144,792	19.0%
Medical Devices and Equipment	Establishments	46	26.2%	13,595	24.6%
	Employment	649	14.1%	430,363	1.9%
	Location Quotient	0.47		n/a	
	Average Annual Wage	$63,491	31.0%	$110,757	13.9%
Pharmaceuticals	Establishments	36	46.4%	7,880	31.0%
	Employment	631	-28.7%	363,904	5.4%
	Location Quotient	0.54		n/a	
	Average Annual Wage	$66,544	6.4%	$146,506	16.3%
Research, Testing, and Medical Laboratories	Establishments	233	41.0%	63,881	37.0%
	Employment	682	2.2%	779,368	8.1%
	Location Quotient	0.27		n/a	
	Average Annual Wage	$137,032	57.1%	$167,555	13.7%
Total Bioscience Industry	Establishments	779	20.6%	156,463	22.1%
	Employment	3,729	-0.7%	2,312,617	7.0%
	Location Quotient	0.51		n/a	
	Average Annual Wage	$105,729	25.3%	$145,188	16.0%
Total Private Sector	Establishments	59,066	11.6%	11,985,043	12.5%
	Employment	427,008	8.0%	133,872,972	8.5%
	Location Quotient	1.00		n/a	
	Average Annual Wage	$62,481	23.2%	$78,863	16.3%

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

BIOSCIENCE RESEARCH IN MONTANA

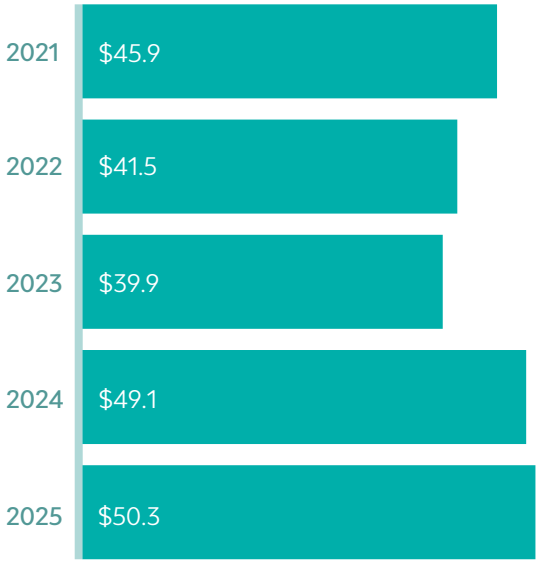
Bioscience Academic R&D Expenditures

$ Millions, FY 2024



NIH Awards

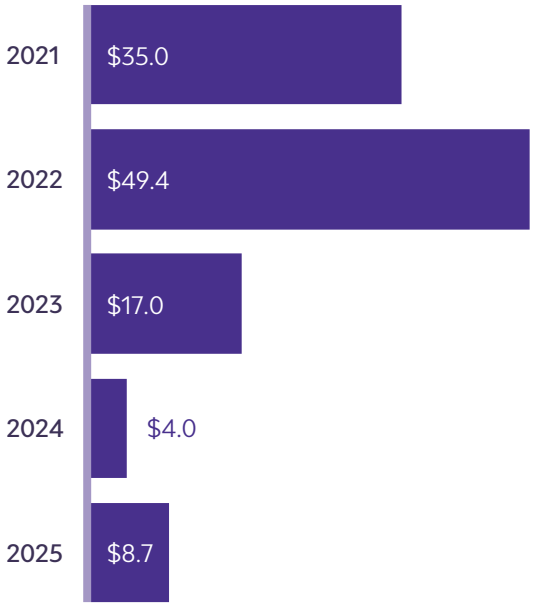
$ Millions, FY 2021-2025



BIOSCIENCE VENTURE CAPITAL IN MONTANA

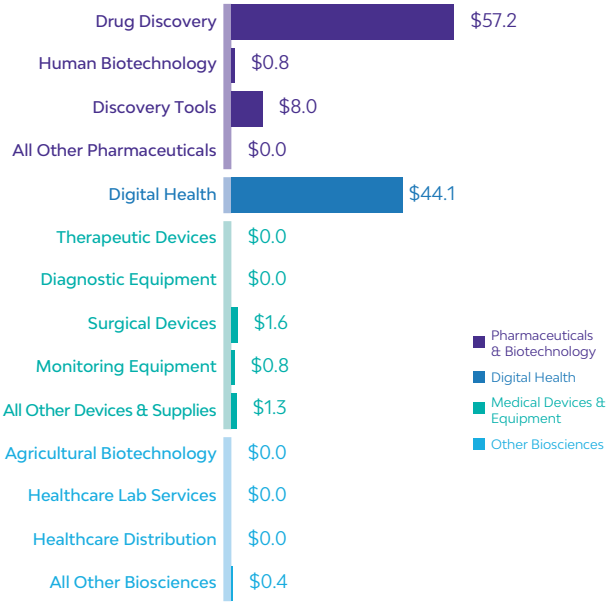
Bioscience-Related Venture Capital Investments

$ Millions, 2021-2025



Bioscience-Related Venture Capital Investments by Segment

$ Millions, 2021-2025

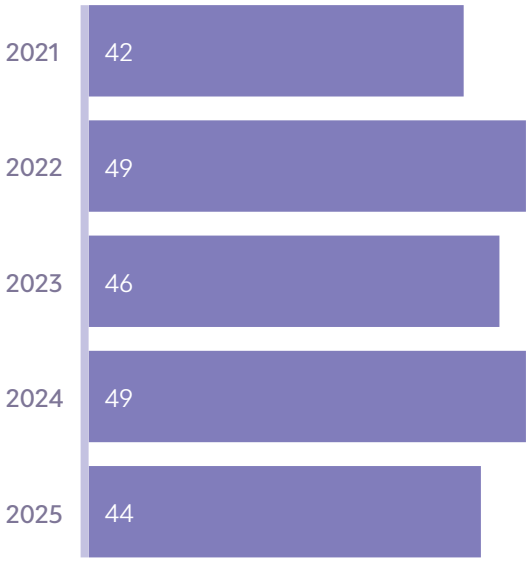


Montana

BIOSCIENCE PATENTS IN MONTANA

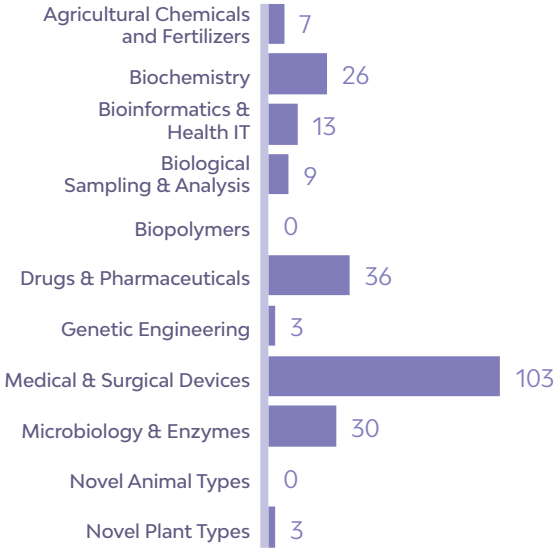
Bioscience-Related U.S. Patents

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