# New Mexico

## The U.S. Bioscience Economy:

### Advancing Innovation and Strengthening States and Regions

New Mexico's bioscience firms employed 6,262 across 869 state business establishments in 2025. Overall industry employment declined by 7.2 percent from 2021 through 2025. The research, testing, and medical laboratories subsector remains the core of New Mexico's bioscience industry, accounting for more than half of its employment. This subsector expanded by 4.5 percent from 2021 through 2025, alongside smaller gains in distribution and agricultural biosciences. These gains partly offsetemployment declines in other subsectors. Annual bioscience wages averaged $89,941, 47 percent higher than New Mexico's private sector average. State universities conducted $288.8 million in bioscience-related R&D in FY 2024, and institutions received $133.5 million in NIH funding in FY 2025. New Mexico bioscience companies attracted $286.0 million in venture capital investments from 2021 through 2025.

## BIOSCIENCE PERFORMANCE METRICS

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

| METRIC | | New Mexico | United States | Quintile |
|---|---|---|---|---|
| Bioscience Industry, 2025 | Bioscience Industry Employment | 6,262 | 2,312,617 | V |
| | Bioscience Industry Location Quotient | 0.53 | n/a | V |
| | Bioscience Industry Establishments | 869 | 156,463 | IV |
| Academic Bioscience R&D Expenditures, FY 2024 | Bioscience R&D ($ thousands) | $288,817 | $68,902,940 | IV |
| | Bioscience Share of Total R&D | 51% | 63% | IV |
| | Bioscience R&D Per Capita | $136 | $203 | IV |
| NIH Funding, FY 2025 | Funding ($ thousands) | $133,476 | $36,741,235 | IV |
| | Funding Per Capita | $63 | $107 | III |
| Bioscience Venture Capital, 2021-25 | Investments ($ millions) | $285.99 | $297,644 | IV |
| Bioscience-Related Patents, 2021-25 | Total Patents | 493 | 138,607 | 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.*

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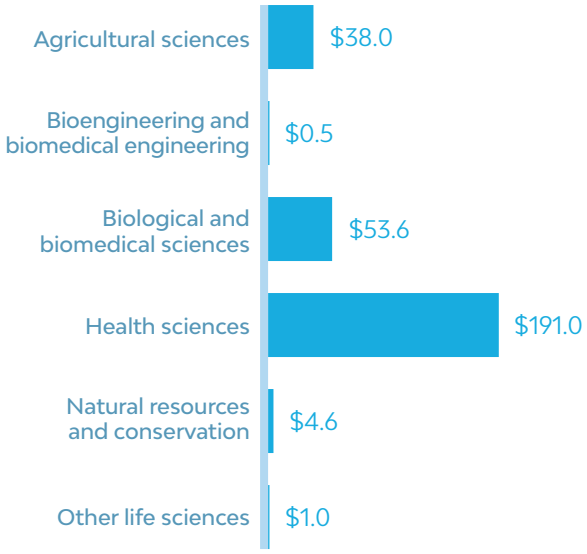
| INDUSTRY SUBSECTOR | | New Mexico 2025 | New Mexico 2021–2025 Change | United States 2025 | United States 2021–2025 Change |
|---|---|---|---|---|---|
| Agricultural Feedstock and Industrial Biosciences | Establishments | 8 | -5.9% | 2,158 | 10.7% |
| | Employment | 75 | 3.7% | 71,331 | 2.2% |
| | *Location Quotient* | 0.20 | | n/a | |
| | Average Annual Wage | $98,024 | 100.1% | $105,506 | 14.7% |
| Bioscience-Related Distribution | Establishments | 420 | 2.6% | 68,949 | 10.0% |
| | Employment | 1,455 | 2.7% | 667,651 | 10.7% |
| | *Location Quotient* | 0.42 | | n/a | |
| | Average Annual Wage | $126,475 | 13.4% | $144,792 | 19.0% |
| Medical Devices and Equipment | Establishments | 46 | -20.7% | 13,595 | 24.6% |
| | Employment | 612 | -31.8% | 430,363 | 1.9% |
| | *Location Quotient* | 0.28 | | n/a | |
| | Average Annual Wage | $66,704 | 19.4% | $110,757 | 13.9% |
| Pharmaceuticals | Establishments | 20 | -48.7% | 7,880 | 31.0% |
| | Employment | 839 | -31.2% | 363,904 | 5.4% |
| | *Location Quotient* | 0.45 | | n/a | |
| | Average Annual Wage | $68,051 | 27.8% | $146,506 | 16.3% |
| Research, Testing, and Medical Laboratories | Establishments | 375 | 43.3% | 63,881 | 37.0% |
| | Employment | 3,281 | 4.5% | 779,368 | 8.1% |
| | *Location Quotient* | 0.82 | | n/a | |
| | Average Annual Wage | $83,486 | 17.0% | $167,555 | 13.7% |
| Total Bioscience Industry | Establishments | 869 | 12.0% | 156,463 | 22.1% |
| | Employment | 6,262 | -7.2% | 2,312,617 | 7.0% |
| | *Location Quotient* | 0.53 | | n/a | |
| | Average Annual Wage | $89,941 | 21.2% | $145,188 | 16.0% |
| Total Private Sector | Establishments | 64,701 | 6.8% | 11,985,043 | 12.5% |
| | Employment | 690,270 | 10.1% | 133,872,972 | 8.5% |
| | *Location Quotient* | 1.00 | | n/a | |
| | Average Annual Wage | $61,001 | 19.9% | $78,863 | 16.3% |

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

# BIOSCIENCE RESEARCH IN NEW MEXICO

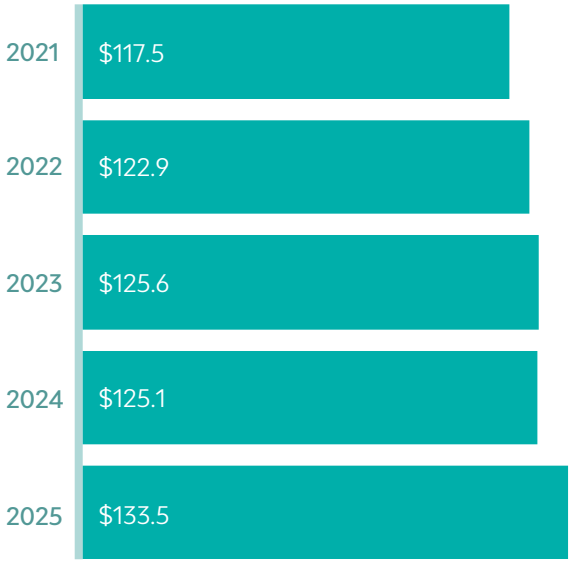
## Bioscience Academic R&D Expenditures

$ Millions, FY 2024




## NIH Awards

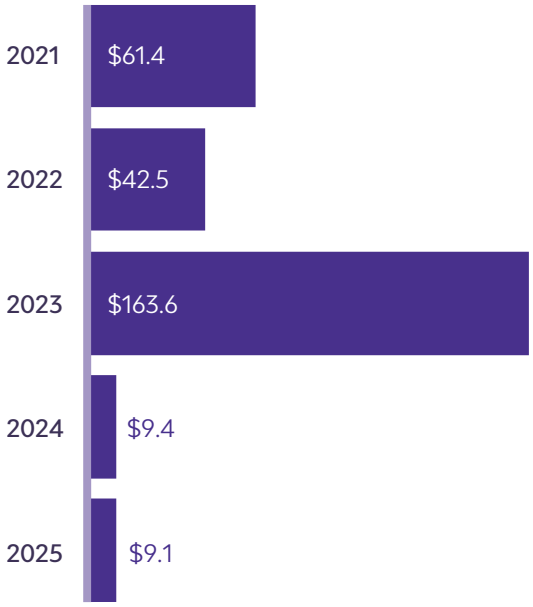
$ Millions, FY 2021-2025




# BIOSCIENCE VENTURE CAPITAL IN NEW MEXICO

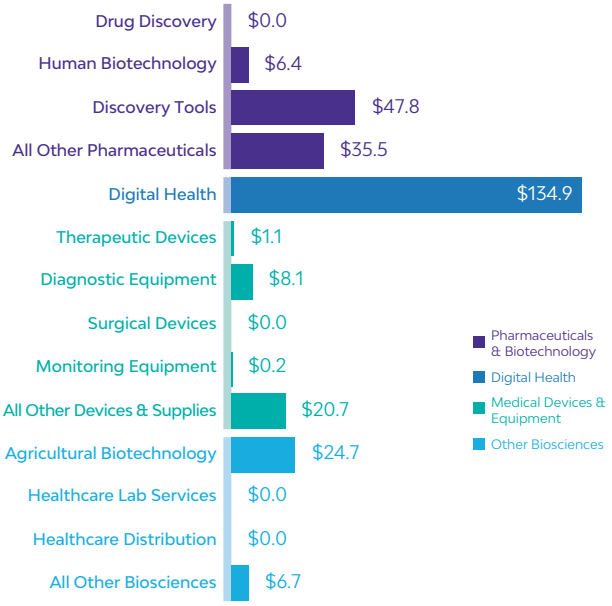
## Bioscience-Related Venture Capital Investments

$ Millions, 2021-2025




## Bioscience-Related Venture Capital Investments by Segment

$ Millions, 2021-2025

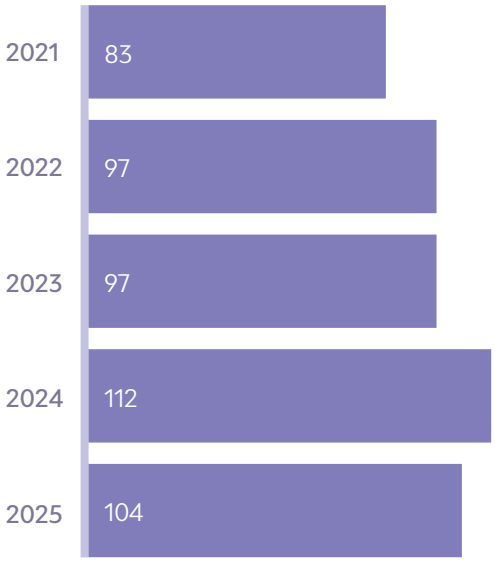


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## BIOSCIENCE PATENTS IN NEW MEXICO

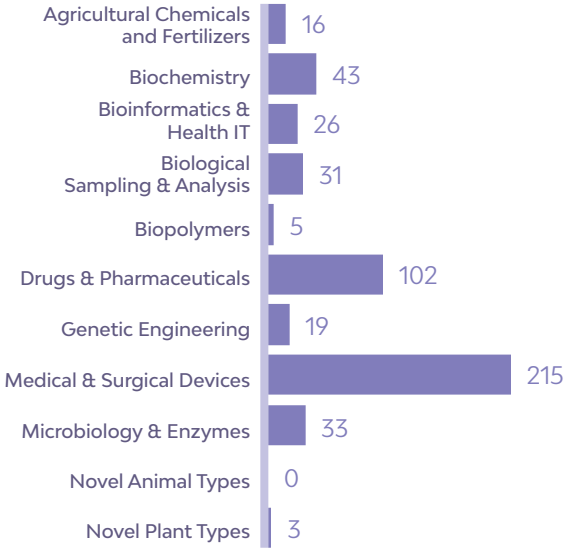
### Bioscience-Related U.S. Patents

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