NEVADA

Investment, Innovation and Job Creation in a Growing U.S. Bioscience Industry 2018

Nevada's bioscience industry, while modest in size, has grown at a strong rate in recent years and outpaced national job growth. From 2014 through 2016, the industry grew by 7.6 percent to reach 6,705 jobs that span 579 business establishments across the state. Job gains occurred throughout the industry with four of Nevada's five major subsectors contributing to the overall growth. State institutions have increased their receipt of NIH funding awards from about $25 million annually in 2014-15 to more than $31 million in both 2016 and 2017.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	Nevada	United States	Quintile
Bioscience Industry, 2016			
Bioscience Industry Employment	6,705	1,743,639	IV
Bioscience Industry Location Quotient	0.41	n/a	V
Bioscience Industry Establishments	579	85,702	IV
Academic Bioscience R&D Expenditures, FY 2016			
Bioscience R&D ($ thousands)	$69,345	$41,972,205	V
Bioscience Share of Total R&D	40%	62%	V
Bioscience R&D Per Capita	$24	$130	V
NIH Funding, FY 2017			
Funding ($ thousands)	$31,510	$26,150,485	V
Funding Per Capita	$11	$80	V
Bioscience Venture Capital Investments, 2014-17 ($ millions)	$31.69	$66,168.62	IV
Bioscience and Related Patents, 2014-17	425	102,862	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.

NEVADA

Industry Subsector	Nevada		United States	
	2016	2014–2016 Change	2016	2014–2016 Change
Agricultural Feedstock and Industrial Biosciences				
Establishments	10	42.9%	1,709	-3.2%
Employment	98	71.4%	68,027	-1.2%
Location Quotient	0.15		n/a	
Direct-Effect Employment Multiplier	6.94			
Total Employment Impact	678			
Average Annual Wage	$56,340	12.2%	$80,961	2.7%
Bioscience-Related Distribution				
Establishments	158	7.0%	39,149	3.8%
Employment	1,520	8.1%	469,640	3.7%
Location Quotient	0.35		n/a	
Direct-Effect Employment Multiplier	2.12			
Total Employment Impact	3,217			
Average Annual Wage	$61,739	2.3%	$93,677	2.7%
Drugs and Pharmaceuticals				
Establishments	27	12.5%	3,754	13.7%
Employment	861	7.5%	299,113	2.0%
Location Quotient	0.31		n/a	
Direct-Effect Employment Multiplier	4.73			
Total Employment Impact	4,075			
Average Annual Wage	$50,304	6.5%	$113,815	-3.2%
Medical Devices and Equipment				
Establishments	47	20.5%	8,083	5.9%
Employment	805	-2.6%	359,293	2.9%
Location Quotient	0.24		n/a	
Direct-Effect Employment Multiplier	2.34			
Total Employment Impact	1,884			
Average Annual Wage	$66,715	19.8%	$84,746	6.5%
Research, Testing and Medical Laboratories				
Establishments	337	15.1%	33,007	13.1%
Employment	3,422	8.9%	547,566	8.2%
Location Quotient	0.67		n/a	
Direct-Effect Employment Multiplier	2.14			
Total Employment Impact	7,326			
Average Annual Wage	$75,190	4.2%	$106,942	5.5%
Total Bioscience Industry				
Establishments	579	13.5%	85,702	7.7%
Employment	6,705	7.6%	1,743,639	4.4%
Location Quotient	0.41		n/a	
Direct-Effect Employment Multiplier	2.56			
Total Employment Impact	17,180			
Average Annual Wage	$67,654	5.9%	$98,961	3.1%
Total Private Sector				
Establishments	79,427	6.9%	9,243,034	3.4%
Employment	1,131,266	7.2%	120,884,570	4.2%
Average Annual Wage	$45,933	5.6%	$53,354	4.3%

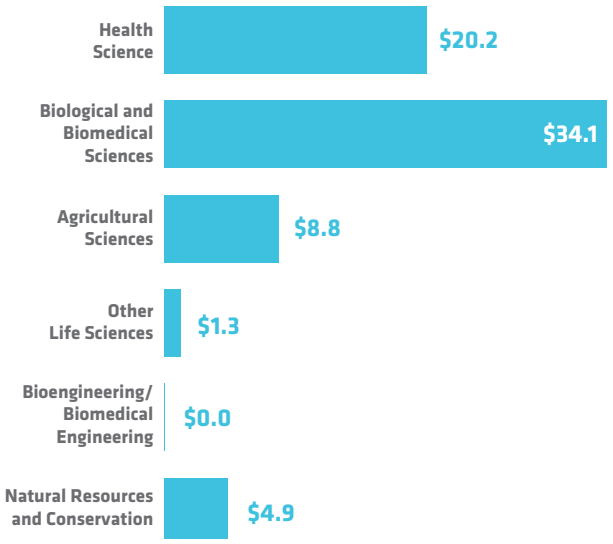
Note: U.S. employment metrics include Puerto Rico.

Bioscience Research in Nevada

Bioscience Academic R&D Expenditures

$ Millions

FY 2016



NIH Awards

$ Millions

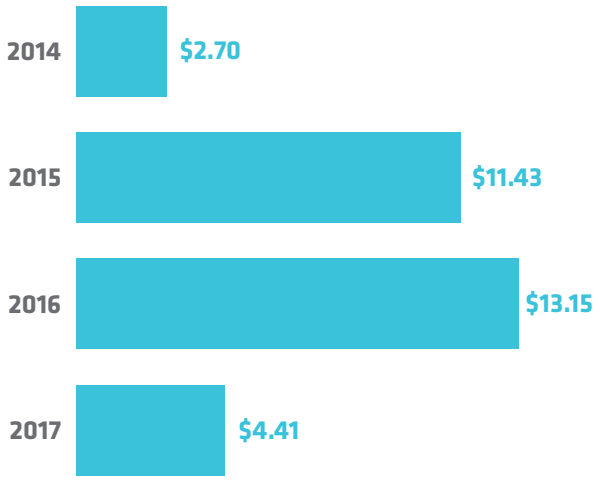
FY 2014-2017

Bioscience Venture Capital in Nevada

Bioscience-Related Venture Capital Investments

$ Millions

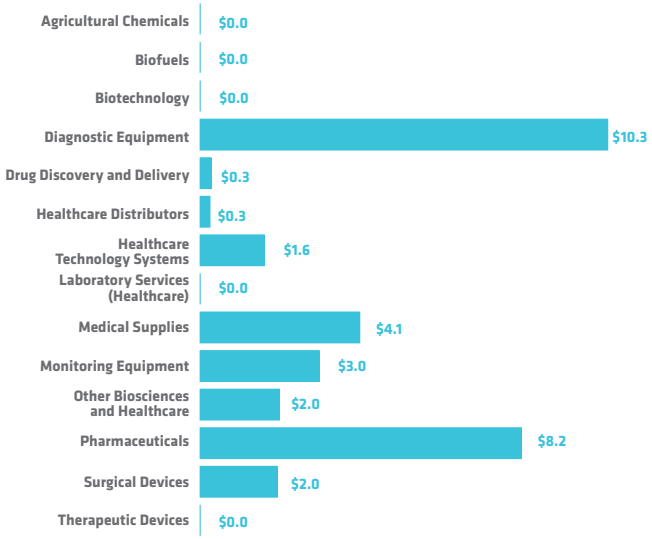
2014-2017



Bioscience-Related Venture Capital Investments by Segment

$ Millions

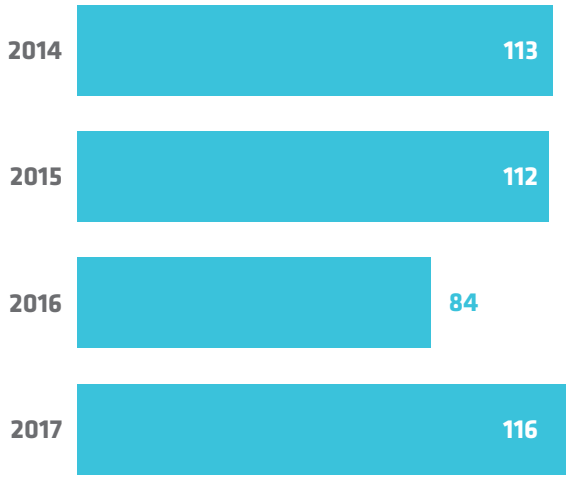
2014-2017



Bioscience Patents in Nevada

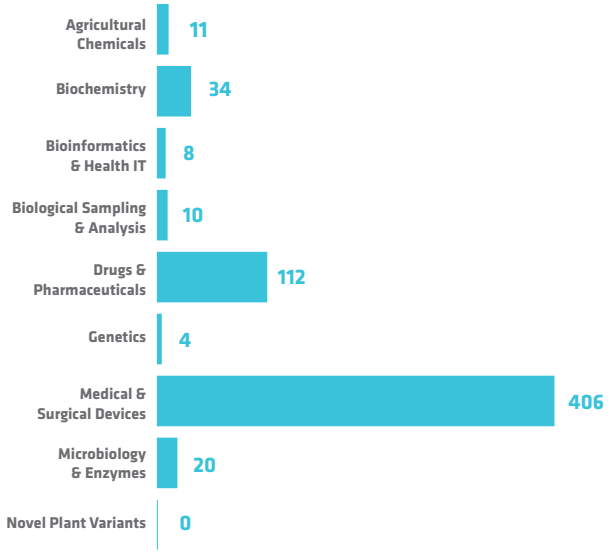
Bioscience-Related U.S. Patents

2014-2017



Bioscience-Related U.S. Patents by Segment

2014-2017



Source Notes

Employment, Establishments and Wages: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW), enhanced file from IMPLAN.

Employment Multipliers: IMPLAN state-level Input/Output models.

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.

TECONOMY PARTNERS LLC

Bio Biotechnology Innovation Organization

25 YEARS OF INNOVATION