



TEconomy/BIO

The Value of Bioscience Innovation in Growing Jobs and Improving Quality of Life 2016

Georgia

The bioscience industry in Georgia is sizable and growing, reaching nearly 30,000 jobs across 2,047 business establishments in 2014. The state’s bioscience companies have increased employment by 6.8 percent since 2012 with four of the five industry subsectors adding jobs during this period and led by strong employment gains in research, testing, and medical labs. Georgia’s bioscience and biomedical research complex is large with nearly \$967 million in bioscience academic R&D which is, in part, funded by NIH which awarded \$507 million to state institutions (including non-university institutions) in 2015. Venture capital investments in Georgia bioscience companies have totaled \$615 million since 2012 and have funded firms across a range of technology areas including health information technology, therapeutics, and human biotechnology.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	Georgia	United States	Quintile
Bioscience Industry, 2014			
Bioscience Industry Employment	29,559	1,655,680	II
Bioscience Industry Location Quotient	0.61	n/a	IV
Bioscience Industry Establishments	2,047	77,283	II
Academic Bioscience R&D Expenditures, FY 2014			
Bioscience R&D (\$ thousands)	\$966,926	\$38,873,926	II
Bioscience Share of Total R&D	52%	61%	IV
Bioscience R&D Per Capita	\$96	\$122	III
NIH Funding, FY 2015			
Funding (\$ thousands)	\$507,035	\$22,869,746	II
Funding Per Capita	\$50	\$71	III
Bioscience Venture Capital Investments, 2012–15 (\$ millions)	\$615.2	\$48,742.10	II
Bioscience and Related Patents, 2012–15	2,182	101,026	II

State ranking figures for bioscience performance metrics are calculated as quintiles, where:

top quintile – I II III IV V – bottom quintile

For source notes, see end of State Profile.



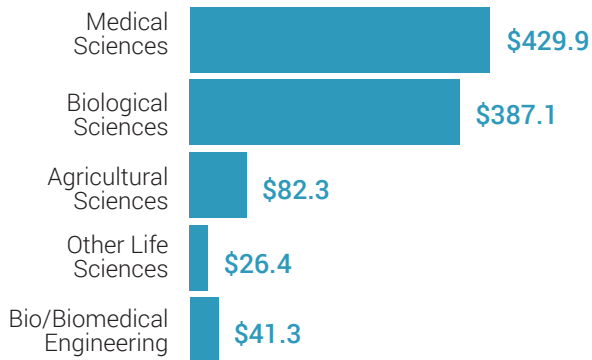
Industry Subsector	Georgia		United States	
	2014	2012–2014 Change	2014	2012–2014 Change
Agricultural Feedstock and Chemicals				
Establishments	52	-2.9%	1,811	2.2%
Employment	1,539	-17.7%	77,545	1.5%
Location Quotient	0.68		n/a	
Direct-Effect Employment Multiplier	17.2		18.4	
Total Employment Impact	26,456		1,432,125	
Average Annual Wage	\$52,923	-4.0%	\$80,640	6.3%
Bioscience-Related Distribution				
Establishments	955	9.9%	37,833	2.8%
Employment	12,578	5.8%	452,325	2.3%
Location Quotient	0.96		n/a	
Direct-Effect Employment Multiplier	3.2		3.0	
Total Employment Impact	40,111		1,358,820	
Average Annual Wage	\$94,771	6.5%	\$90,458	6.2%
Drugs and Pharmaceuticals				
Establishments	81	28.6%	3,301	8.0%
Employment	2,997	4.5%	293,353	3.2%
Location Quotient	0.35		n/a	
Direct-Effect Employment Multiplier	11.2		11.0	
Total Employment Impact	33,700		3,242,627	
Average Annual Wage	\$82,568	-9.1%	\$117,524	10.3%
Medical Devices and Equipment				
Establishments	154	4.1%	7,636	5.5%
Employment	4,178	3.2%	349,045	-0.1%
Location Quotient	0.41		n/a	
Direct-Effect Employment Multiplier	4.7		4.6	
Total Employment Impact	19,745		1,596,802	
Average Annual Wage	\$70,046	6.6%	\$79,537	5.1%
Research, Testing, and Medical Laboratories				
Establishments	804	33.2%	26,702	10.2%
Employment	8,268	18.3%	483,412	3.4%
Location Quotient	0.59		n/a	
Direct-Effect Employment Multiplier	3.0		3.1	
Total Employment Impact	24,962		1,554,719	
Average Annual Wage	\$55,681	-18.5%	\$97,485	6.8%
Total Bioscience Industry				
Establishments	2,047	17.8%	77,283	5.7%
Employment	29,559	6.8%	1,655,680	2.2%
Location Quotient	0.61		n/a	
Direct-Effect Employment Multiplier	5.2		5.5	
Total Employment Impact	154,170		9,185,094	
Average Annual Wage	\$76,928	-1.7%	\$94,543	7.2%
Total Private Sector				
Establishments	250,748	3.3%	8,937,672	2.7%
Employment	3,375,749	6.4%	116,018,300	4.4%
Average Annual Wage	\$48,794	3.9%	\$51,148	4.3%

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

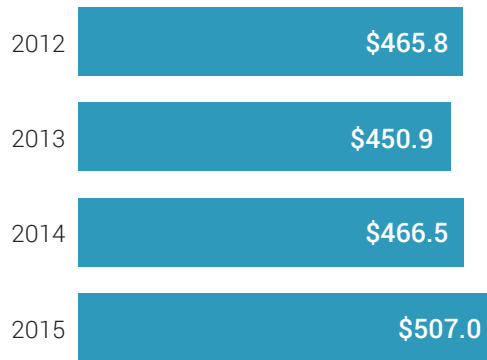


Bioscience Research in Georgia

Bioscience Academic R&D Expenditures
\$ Millions
FY 2014

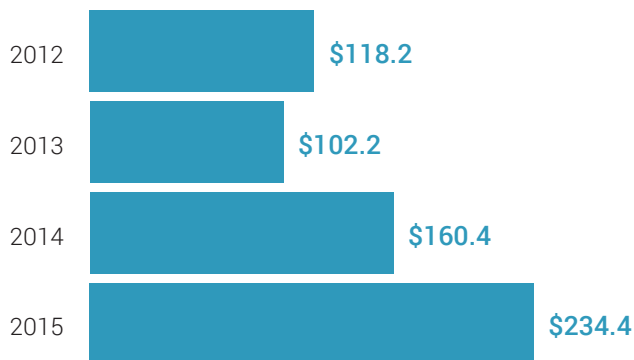


NIH Awards
\$ Millions
FY 2012-2015

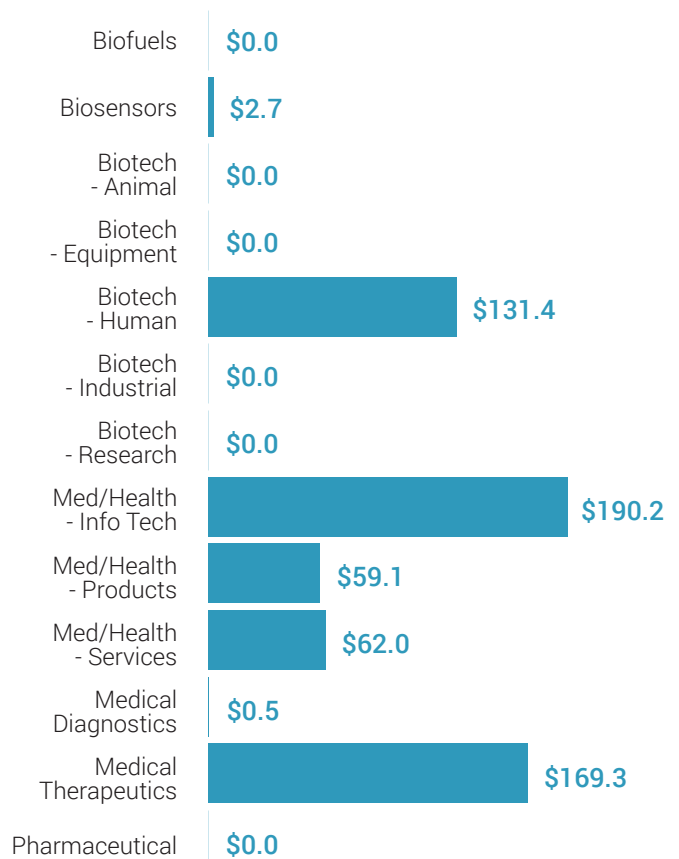


Bioscience Venture Capital in Georgia

Bioscience-Related Venture
Capital Investments
\$ Millions
2012-2015



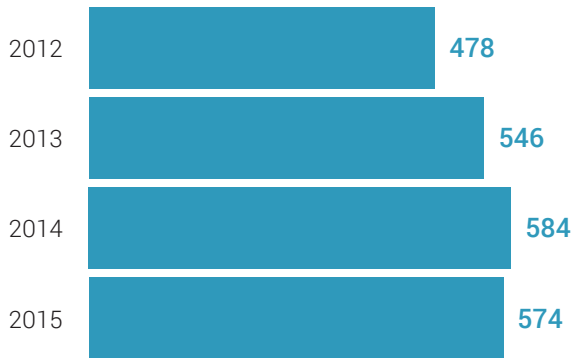
Bioscience-Related Venture
Capital Investments by Segment
\$ Millions
2012-2015



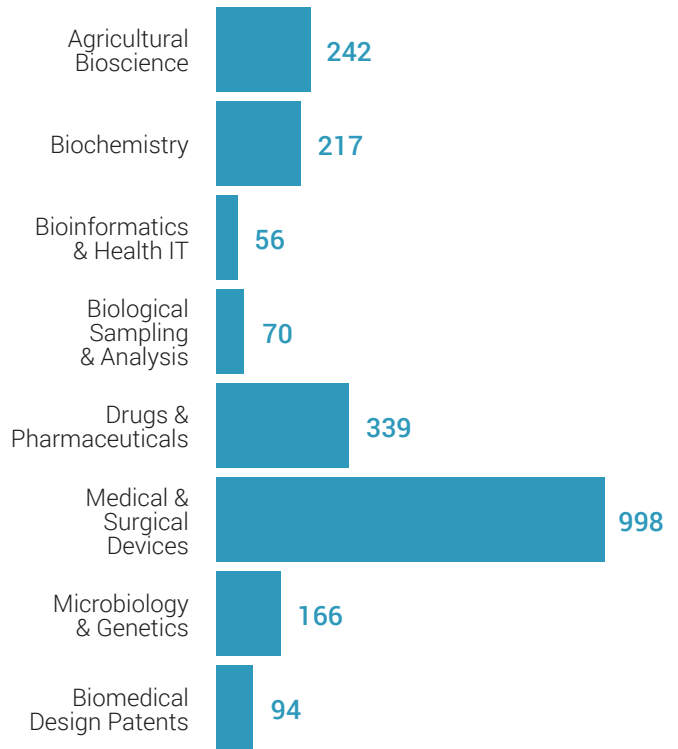


Bioscience Patents in Georgia

Bioscience-Related U.S. Patents 2012-2015



Bioscience-Related U.S. Patents by Segment 2012-2015



Source Notes

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

Employment Multipliers: IMPLAN Group, LLC 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: Thomson Reuters Thomson ONE venture capital database.

Patents: U.S. Patent & Trademark Office data from Thomson Reuters Thomson Innovation patent analysis database.

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

