



New Mexico's bioscience industry has grown by 3.6 percent since 2014 and in 2016 state firms employed more than 7,200 while operating 248 business establishments across the state. The recent industry employment growth was driven by job gains in medical device manufacturing and in drugs and pharmaceuticals. The state's largest industry subsector, research, testing and medical labs has a specialized employment concentration (location quotient is 1.64). NIH funding to New Mexican research institutions has risen to \$100 million in FY 2017. Venture capital investments in bioscience-related companies has also been rising.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	New Mexico	United States	Quintile
Bioscience Industry, 2016			
Bioscience Industry Employment	7,221	1,743,639	IV
Bioscience Industry Location Quotient	0.80	n/a	III
Bioscience Industry Establishments	640	85,702	IV
Academic Bioscience R&D Expenditures, FY 2016			
Bioscience R&D (\$ thousands)	\$188,046	\$41,972,205	IV
Bioscience Share of Total R&D	53%	62%	IV
Bioscience R&D Per Capita	\$90	\$130	IV
NIH Funding, FY 2017			
Funding (\$ thousands)	\$100,268	\$26,150,485	IV
Funding Per Capita	\$48	\$80	III
Bioscience Venture Capital Investments, 2014-17 (\$ millions)	\$59.64	\$66,168.62	IV
Bioscience and Related Patents, 2014-17	370	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.

Industry Subsector	New Mexico		United States	
	2016	2014-2016 Change	2016	2014-2016 Change
Agricultural Feedstock and Industrial Biosciences				
Establishments	13	8.3%	1,709	-3.2%
Employment	74	-13.6%	68,027	-1.2%
Location Quotient	0.21		n/a	
Direct-Effect Employment Multiplier	5.20			
Total Employment Impact	382			
Average Annual Wage	\$43,666	-64.2%	\$80,961	2.7%
Bioscience-Related Distribution				
Establishments	299	-7.1%	39,149	3.8%
Employment	1,296	-1.1%	469,640	3.7%
Location Quotient	0.53		n/a	
Direct-Effect Employment Multiplier	1.83			
Total Employment Impact	2,368			
Average Annual Wage	\$80,764	2.8%	\$93,677	2.7%
Drugs and Pharmaceuticals				
Establishments	23	4.5%	3,754	13.7%
Employment	556	5.3%	299,113	2.0%
Location Quotient	0.36		n/a	
Direct-Effect Employment Multiplier	3.56			
Total Employment Impact	1,981			
Average Annual Wage	\$52,932	-5.8%	\$113,815	-3.2%
Medical Devices and Equipment				
Establishments	57	11.8%	8,083	5.9%
Employment	631	70.4%	359,293	2.9%
Location Quotient	0.34		n/a	
Direct-Effect Employment Multiplier	2.22			
Total Employment Impact	1,399			
Average Annual Wage	\$57,000	2.0%	\$84,746	6.5%
Research, Testing and Medical Laboratories				
Establishments	248	4.0%	33,007	13.1%
Employment	4,665	-0.3%	547,566	8.2%
Location Quotient	1.64		n/a	
Direct-Effect Employment Multiplier	2.11			
Total Employment Impact	9,867			
Average Annual Wage	\$74,941	5.5%	\$106,942	5.5%
Total Bioscience Industry				
Establishments	640	-0.8%	85,702	7.7%
Employment	7,221	3.6%	1,743,639	4.4%
Location Quotient	0.80		n/a	
Direct-Effect Employment Multiplier	2.22			
Total Employment Impact	15,997			
Average Annual Wage	\$72,406	1.8%	\$98,961	3.1%
Total Private Sector				
Establishments	54,209	3.0%	9,243,034	3.4%
Employment	627,394	1.5%	120,884,570	4.2%
Average Annual Wage	\$41,058	0.8%	\$53,354	4.3%

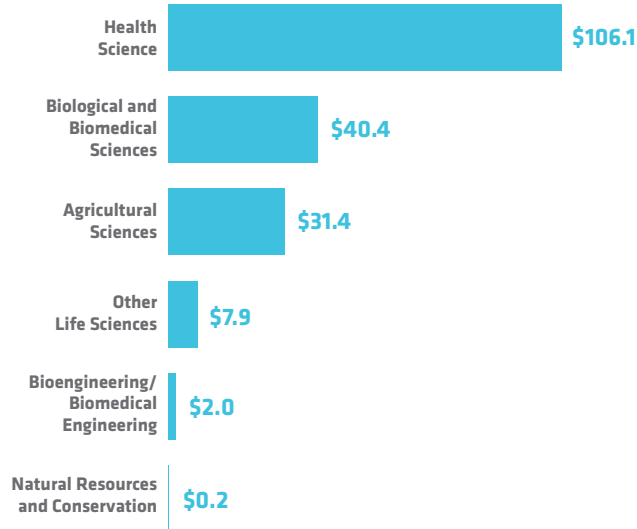
Note: U.S. employment metrics include Puerto Rico.

Bioscience Research in New Mexico

Bioscience Academic R&D Expenditures

\$ Millions

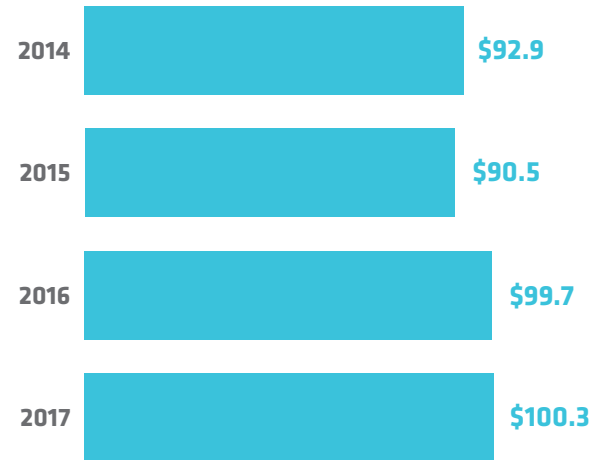
FY 2016



NIH Awards

\$ Millions

FY 2014-2017

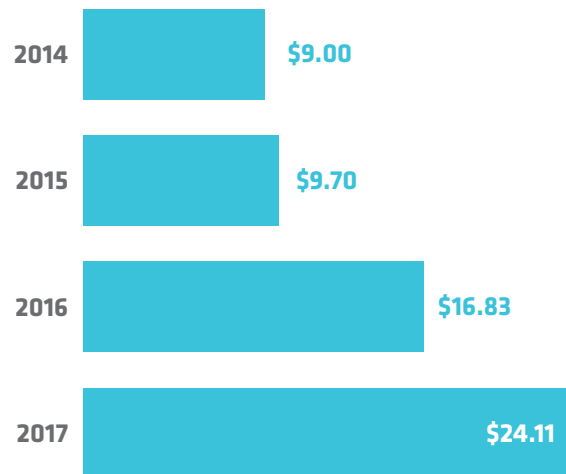


Bioscience Venture Capital in New Mexico

Bioscience-Related Venture Capital Investments

\$ Millions

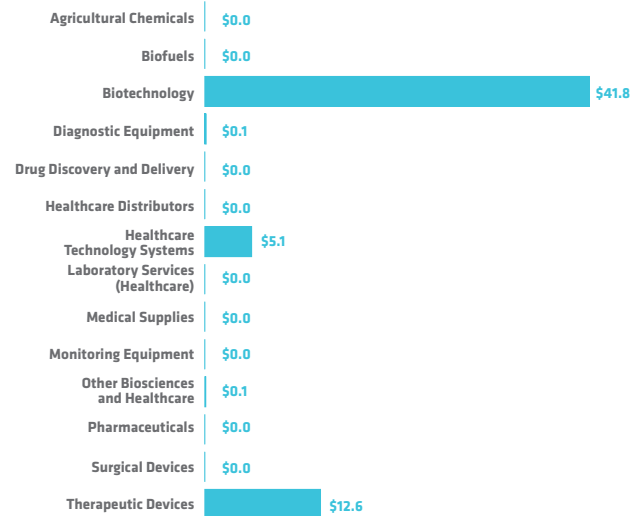
2014-2017



Bioscience-Related Venture Capital Investments by Segment

\$ Millions

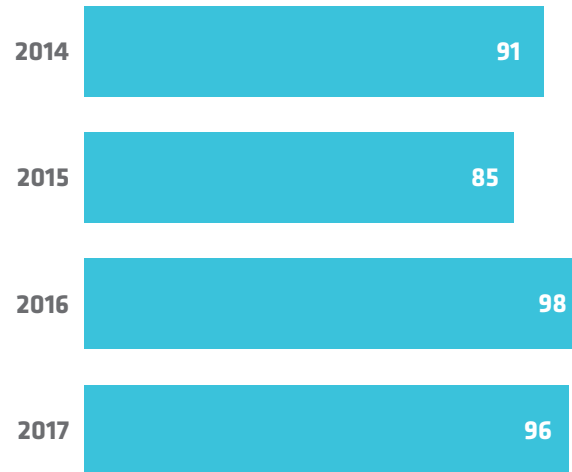
2014-2017



Bioscience Patents in New Mexico

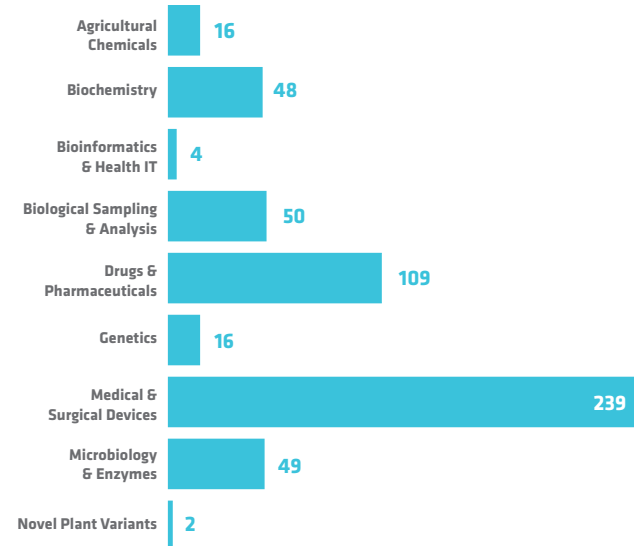
Bioscience-Related U.S. Patents

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.