

TEconomy/BIO

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

New Mexico

New Mexico is home to more than 7,700 bioscience industry jobs that spanned 625 business establishments in 2014. The state has a specialized employment concentration in its research, testing, and medical labs subsector with a 108 percent greater concentration of jobs in the New Mexican economy relative to the national average (location quotient of 2.08). Average annual wages among the state’s bioscience industry workers were more than \$75,000 in 2014, 84 percent greater than the overall average for New Mexico’s private sector. Since 2012, state bioscience companies have received nearly \$60 million in venture capital with investments focused in biotechnology equipment, as well as human and industrial biotechnologies.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	New Mexico	United States	Quintile
Bioscience Industry, 2014			
Bioscience Industry Employment	7,732	1,655,680	IV
Bioscience Industry Location Quotient	0.88	n/a	III
Bioscience Industry Establishments	625	77,283	IV
Academic Bioscience R&D Expenditures, FY 2014			
Bioscience R&D (\$ thousands)	\$170,688	\$38,873,926	IV
Bioscience Share of Total R&D	43%	61%	V
Bioscience R&D Per Capita	\$82	\$122	IV
NIH Funding, FY 2015			
Funding (\$ thousands)	\$90,519	\$22,869,746	IV
Funding Per Capita	\$43	\$71	III
Bioscience Venture Capital Investments, 2012–15 (\$ millions)	\$59.5	\$48,742.10	III
Bioscience and Related Patents, 2012–15	367	101,026	IV

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.



New Mexico

Industry Subsector	New Mexico		United States	
	2014	2012–2014 Change	2014	2012–2014 Change
Agricultural Feedstock and Chemicals				
Establishments	12	20.0%	1,811	2.2%
Employment	85	13.9%	77,545	1.5%
Location Quotient	0.21		n/a	
Direct-Effect Employment Multiplier	15.6		18.4	
Total Employment Impact	1,330		1,432,125	
Average Annual Wage	\$121,873	196.2%	\$80,640	6.3%
Bioscience-Related Distribution				
Establishments	337	-6.7%	37,833	2.8%
Employment	1,381	-6.4%	452,325	2.3%
Location Quotient	0.57		n/a	
Direct-Effect Employment Multiplier	2.6		3.0	
Total Employment Impact	3,563		1,358,820	
Average Annual Wage	\$77,874	8.4%	\$90,458	6.2%
Drugs and Pharmaceuticals				
Establishments	22	46.7%	3,301	8.0%
Employment	528	-1.3%	293,353	3.2%
Location Quotient	0.34		n/a	
Direct-Effect Employment Multiplier	8.6		11.0	
Total Employment Impact	4,551		3,242,627	
Average Annual Wage	\$56,218	12.7%	\$117,524	10.3%
Medical Devices and Equipment				
Establishments	51	54.5%	7,636	5.5%
Employment	370	-47.3%	349,045	-0.1%
Location Quotient	0.20		n/a	
Direct-Effect Employment Multiplier	3.9		4.6	
Total Employment Impact	1,445		1,596,802	
Average Annual Wage	\$55,874	33.4%	\$79,537	5.1%
Research, Testing, and Medical Laboratories				
Establishments	204	0.2%	26,702	10.2%
Employment	5,367	-2.7%	483,412	3.4%
Location Quotient	2.08		n/a	
Direct-Effect Employment Multiplier	3.0		3.1	
Total Employment Impact	15,898		1,554,719	
Average Annual Wage	\$76,865	5.3%	\$97,485	6.8%
Total Bioscience Industry				
Establishments	625	0.5%	77,283	5.7%
Employment	7,732	-6.9%	1,655,680	2.2%
Location Quotient	0.88		n/a	
Direct-Effect Employment Multiplier	4.4		5.5	
Total Employment Impact	33,719		9,185,094	
Average Annual Wage	\$75,126	9.8%	\$94,543	7.2%
Total Private Sector				
Establishments	52,610	1.7%	8,937,672	2.7%
Employment	618,134	2.5%	116,018,300	4.4%
Average Annual Wage	\$40,744	3.1%	\$51,148	4.3%

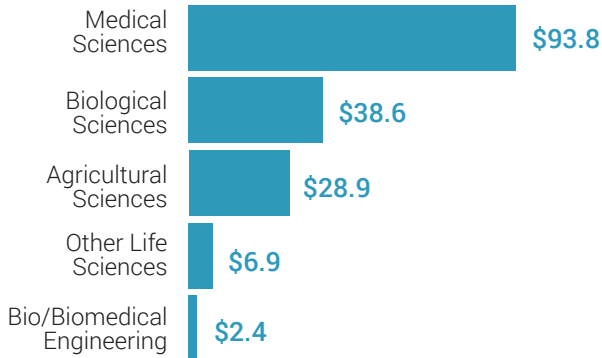
Note: U.S. employment metrics include Puerto Rico.



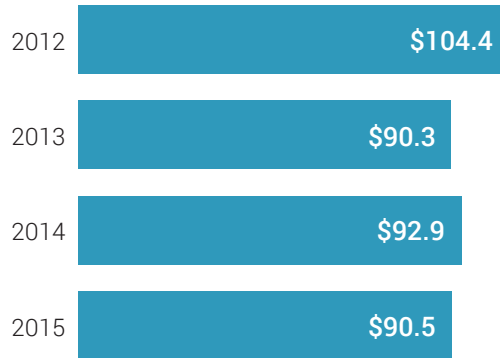
New Mexico

Bioscience Research in New Mexico

Bioscience Academic R&D Expenditures
\$ Millions
FY 2014

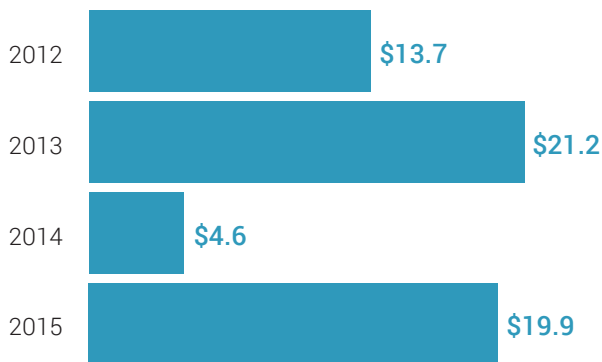


NIH Awards
\$ Millions
FY 2012-2015

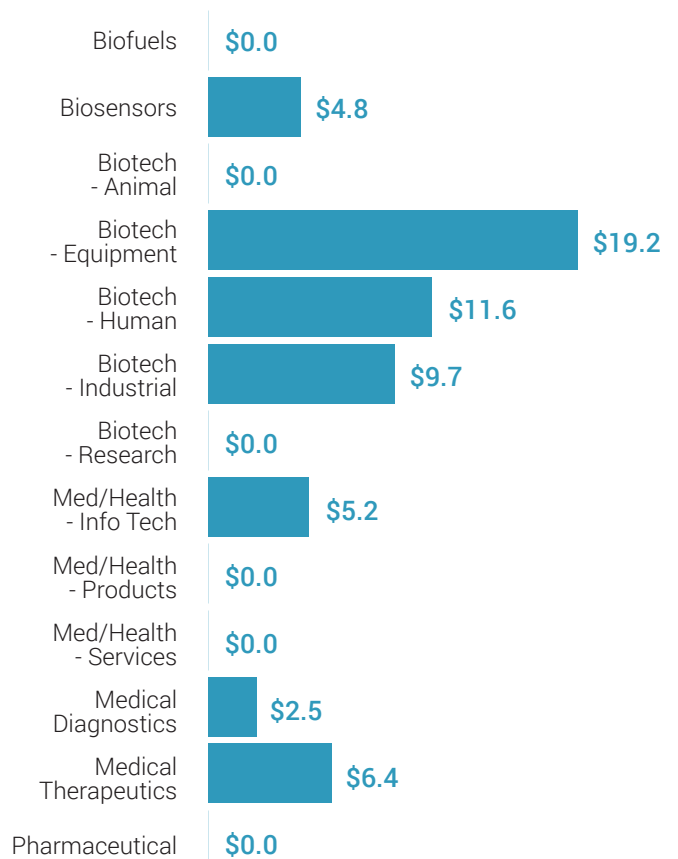


Bioscience Venture Capital in New Mexico

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



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

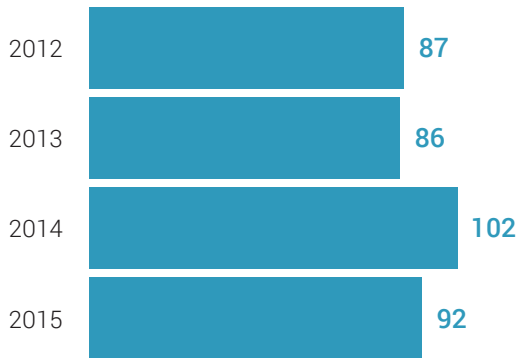




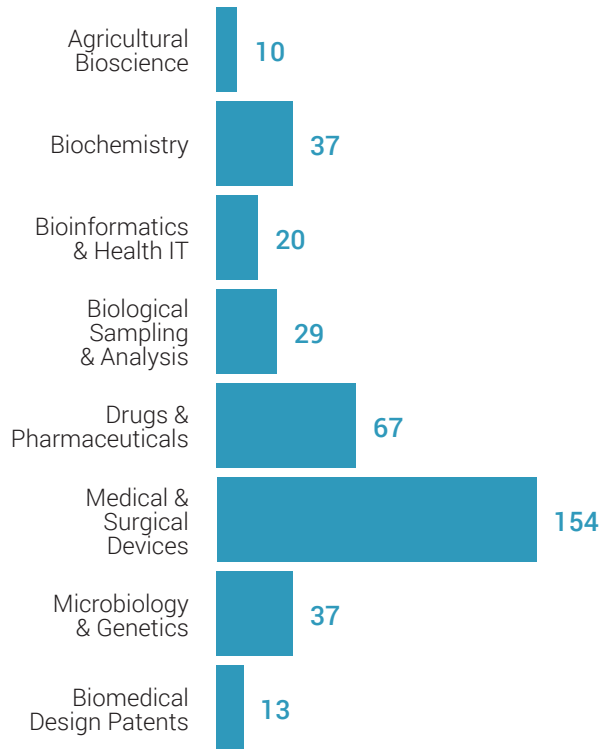
New Mexico

Bioscience Patents in New Mexico

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.