

2010 CALIFORNIA BIOMEDICAL INDUSTRY HIGHLIGHTS

- **Companies:** California is home to more than 2,000 companies and more than 100 universities and private non-profit research organizations that are engaged in biomedical R&D and manufacturing.
- **Employment:** The biomedical industry is one of the most recession-resilient sectors in the state's economy, accounting for 274,000 California jobs; if you include a multiplier effect for people employed in firms that offer goods and services that number climbs to more than 750,000.
- **Employment in the industry is diverse:** 41 percent of employees work in businesses making medical devices, instruments and diagnostic tools; 30 percent in biopharmaceutical companies; 15 percent in academic research; 12 percent in wholesale trade; and 2 percent in laboratory services. Among the state's high-tech industries, only the information technology sectors (computer and Internet-related services and computer and peripheral equipment industries) employ more people than the biomedical industry.
- **Wages:** California biomedical industry employees earned a total of \$20.5 billion. For the year, the average annual wage for the industry across the state was \$75,000 in 2008, as it was in 2007. Within the sector, biopharmaceutical companies paid the highest average annual wage—\$108,380.
- **Venture capital investment:** In 2009, California's biomedical companies completed 252 deals valued at \$2.6 billion, down from 302 deals worth \$3.5 billion in 2008 but still attracting more venture capital investment than any other sector in the state.
- **Product development:** There are 869 new medicines in California's R&D pipeline, with 480 (55 percent) being evaluated in clinical trials. Nearly one third (272 or 31 percent) of the products in California companies' pipelines target cancer.
- **Revenues:** California's biomedical companies' revenues for 2008 were an estimated \$75.9 billion.
- **NIH grants:** California received the greatest amount of NIH funding of any state, receiving 7,228 grants totaling \$3.15 billion in 2008. California's share of funding was approximately 40 percent more than the second largest grantee, Massachusetts, which received \$2.2 billion. California received 15.1 percent of all NIH funds. For the top 10 states, NIH funding remained virtually flat from 2007 to 2008.