



Press Release

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Indiana's Life Sciences Industry Economic Impact Climbs to \$63 Billion

INDIANAPOLIS, Ind., February 21, 2017 -- The economic impact of Indiana's life sciences industry -- comprised of pharmaceutical, medical device and equipment, agbiosciences, research, testing and medical laboratories and biologistics sectors -- has climbed to **\$63 billion¹** according to the most recent data (2015) provided to BioCrossroads by the Indiana Business Research Center at the IU Kelley School of Business. **56,198 employees¹** work at **1,687 companies¹**, exporting nearly **\$10 billion in products, the second highest in the U.S.**, and accounting for 28 percent of Indiana's total manufactured exports. The average wages for the life sciences sector increased to **\$98,934¹** per worker, a total of **\$5.6 billion¹**.

Research and discovery at Indiana companies and universities stayed strong through grants of **1,089 patents¹** for life sciences-related innovations, and **77 new products²** gained approval from the U.S. Food and Drug Administration, according to the IBRC.

"For the biotech sector, national and even global forces drive constant change for business models, product approvals and investments, and ultimately, innovation, but Indiana's life sciences industry maintained its strong leadership position over the past year with an outsized number of employees, companies and exports," said David L. Johnson, president and CEO of BioCrossroads.

Start-up capital increased in 2016 in both funding amounts and the number of companies receiving investments. **Twenty-seven early-stage life sciences companies** raised more than **\$89 million** in 2016. BioCrossroads' Indiana Seed Fund II invested in three companies in 2016, including SpeechVive, a startup focused on developing medical devices to improve speech clarity of Parkinson's patients based on the research of Jessica Huber, Ph.D. at the Department of Speech, Language and Hearing Sciences, Purdue University, and Allinaire Therapeutics, which is developing novel therapeutics for pulmonary disease and is based on technology from Indiana University School of Medicine.

Notable additions to Indiana's life sciences sector in 2016 included Roche Diagnostics' completion of a \$300 million investment in its North American headquarters in Indianapolis, including five new buildings and new diabetes care manufacturing technology. Assembly BioSciences, a publicly-traded biotech company that originated in Indiana, moved its headquarters from New York City to Carmel in 2016. It has approximately 20 employees in Indiana and contributes to the state's economy while reinforcing its research and development strengths.

¹ 2015 data from the Indiana Business Research Center (IBRC)

² 2016 data from the Indiana Business Research Center (IBRC)

Indiana is home to the global headquarters for: Anthem, Inc., Cook Medical, DePuy Orthopaedics, Dow AgroSciences, Eli Lilly and Co., and Zimmer Biomet, and the North American headquarters of Roche Diagnostics; Baxter, Beckman Coulter, Boston Scientific, Covance, Express Scripts, Mead Johnson, and Medtronic all have major operations located within the state.

About BioCrossroads

BioCrossroads (www.biocrossroads.com) is Indiana's initiative to grow the life sciences, a public-private collaboration that supports the region's research and corporate strengths while encouraging new business development. BioCrossroads provides money and support to life sciences businesses, launches new life sciences enterprises, expands collaboration and partnerships among Indiana's life science institutions, expands science education and markets Indiana's life sciences industry. The initiative supports the region's existing research and corporate strengths while encouraging new business development and has formed several new nonprofit organizations, including [Indiana Health Information Exchange](#), [BioCrossroadsLINX](#), [OrthoWorx](#), [Datalys Center](#) and the [Indiana Biosciences Research Institute](#).

This data, generated by the Indiana Business Research Center at the Indiana University Kelley School of Business and BioCrossroads, the most recent available data (see footnotes for specifics).