



# Georgia

The U.S. Bioscience Industry: Fostering Innovation and Driving America's Economy Forward

Georgia's bioscience industry is sizable and growing, with companies increasing their payrolls by 7.8 percent since 2018 to reach more than 38,000 jobs in 2021 across 3,349 state business establishments. Three of the industry's five major subsectors contributed to the overall job gains for the biosciences. Georgia's research universities had bioscience-related R&D expenditures of more than \$1.3 billion in 2020; funded, in part, by a growing base of NIH awards that reached \$744 million in FY 2021. Venture capital investments in state bioscience companies increased significantly in 2021, reaching \$531 million in funding.

## Bioscience Performance Metrics

### Summary of State Performance in Selected Bioscience-related Metrics

Metric	Georgia	United States	Quintile
<b>Bioscience Industry, 2021</b>			
Bioscience Industry Employment	38,449	2,135,704	II
Bioscience Industry Location Quotient	0.58	n/a	IV
Bioscience Industry Establishments	3,349	127,389	II
<b>Academic Bioscience R&amp;D Expenditures, FY 2020</b>			
Bioscience R&D (\$ thousands)	\$1,340,206	\$51,108,737	II
Bioscience Share of Total R&D	52%	63%	IV
Bioscience R&D Per Capita	\$125	\$154	III
<b>NIH Funding, FY 2021</b>			
Funding (\$ thousands)	\$743,965	\$34,751,109	II
Funding Per Capita	\$69	\$105	III
<b>Bioscience Venture Capital Investments, 2018-21 (\$ millions)</b>			
	\$991.35	\$197,674.54	II
<b>Bioscience-Related Patents, 2018-21</b>			
	2,367	153,072	II

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.

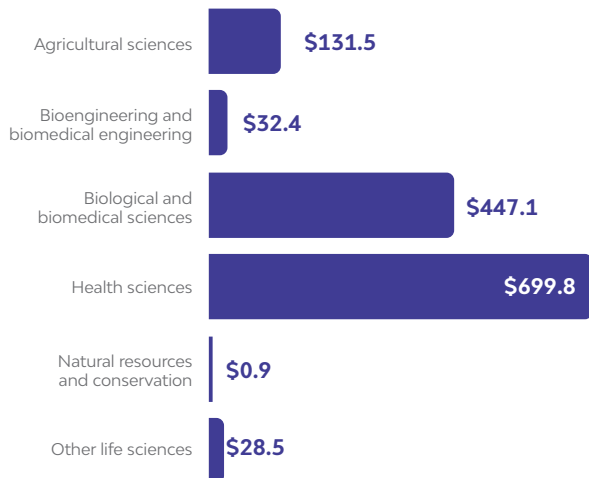
Industry Subsector		Georgia		United States	
		2021	2018–2021 Change	2021	2018–2021 Change
Agricultural Feedstock and Industrial Biosciences	Establishments	65	10.2%	1,948	10.0%
	Employment	1,418	6.3%	69,573	1.9%
	<i>Location Quotient</i>	0.65		n/a	
	Average Annual Wage	\$62,979	6.8%	\$91,989	13.1%
Bioscience- Related Distribution	Establishments	1,134	10.0%	62,697	14.7%
	Employment	16,059	-2.0%	602,589	6.6%
	<i>Location Quotient</i>	0.86		n/a	
	Average Annual Wage	\$105,345	5.9%	\$121,606	15.0%
Medical Devices and Equipment	Establishments	284	38.2%	10,268	17.4%
	Employment	5,272	2.0%	398,847	5.5%
	<i>Location Quotient</i>	0.42		n/a	
	Average Annual Wage	\$93,033	13.2%	\$98,481	8.7%
Pharmaceuticals	Establishments	162	54.4%	5,973	34.7%
	Employment	3,370	-5.4%	344,839	11.9%
	<i>Location Quotient</i>	0.31		n/a	
	Average Annual Wage	\$116,610	20.7%	\$126,153	10.3%
Research, Testing, and Medical Laboratories	Establishments	1,705	50.1%	46,503	34.5%
	Employment	12,330	33.9%	719,856	19.3%
	<i>Location Quotient</i>	0.55		n/a	
	Average Annual Wage	\$87,671	15.3%	\$147,396	22.0%
Total Bioscience Industry	Establishments	3,349	32.1%	127,389	22.3%
	Employment	38,449	7.8%	2,135,704	11.0%
	<i>Location Quotient</i>	0.58		n/a	
	Average Annual Wage	\$97,413	9.3%	\$125,750	16.4%
Total Private Sector	Establishments	329,233	21.7%	10,665,643	9.3%
	Employment	3,841,653	1.7%	123,376,557	-1.5%
	<i>Location Quotient</i>	1.00		n/a	
	Average Annual Wage	\$63,184	16.6%	\$67,826	18.9%

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

## Bioscience Research in Georgia

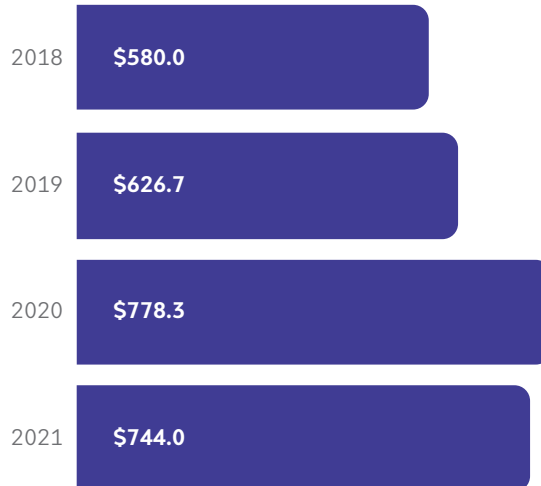
### Bioscience Academic R&D Expenditures

\$ Millions, FY 2020



### NIH Awards

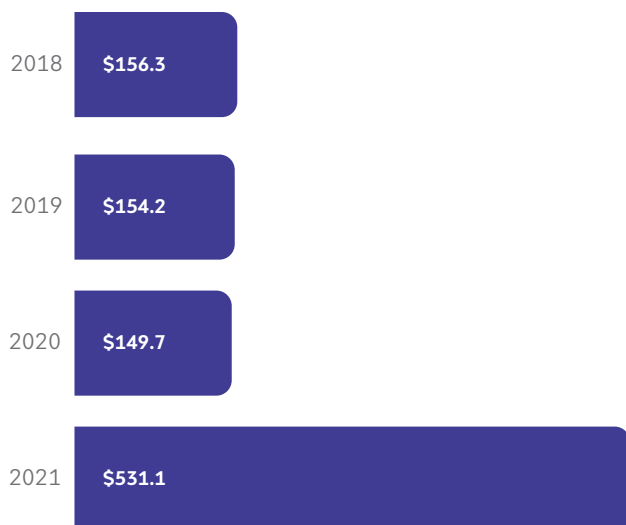
\$ Millions, FY 2018-2021



## Bioscience Venture Capital in Georgia

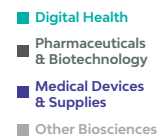
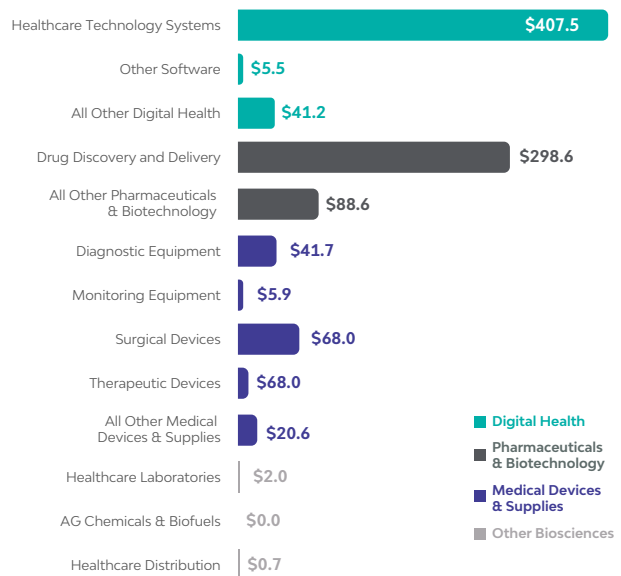
### Bioscience-Related Venture Capital Investments

\$ Millions, 2018-2021



### Bioscience-Related Venture Capital Investments by Segment

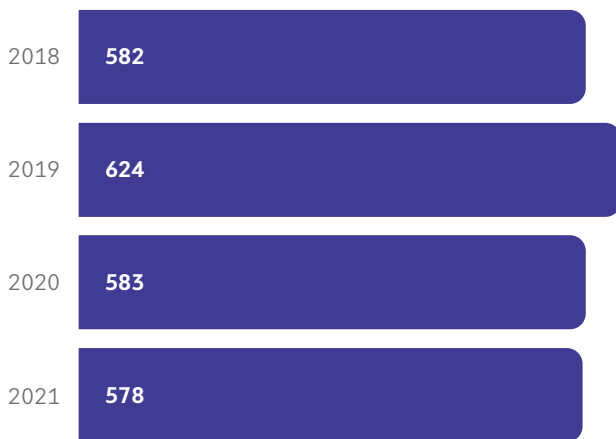
\$ Millions, 2018-2021



## Bioscience Patents in Georgia

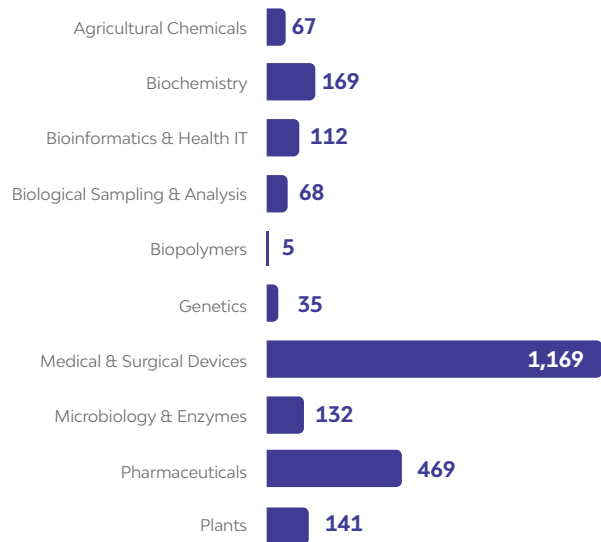
### Bioscience-Related U.S. Patents

2018-2021



### Bioscience-Related U.S. Patents by Segment

2018-2021



## Source Notes

**Employment, Establishments and Wages:** U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW), enhanced by Lightcast (Datarun 2022.3).

**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.*