The Life Science Industry in Georgia: ECONOMIC TRENDS AND IMPACT

Life science supports approximately 3.7% of total employment and 3.7% of total GDP in Georgia.

ECONOMIC CONTRIBUTION OF LIFE SCIENCES IN GEORGIA

- **Total Jobs**: 194,400
- **Total Labor Income**: $12.6 Billion
- **GDP**: $21.8 Billion

PRIVATE SECTOR JOB GROWTH IN GEORGIA

- **Growth in private sector employment**: 14.9%
- **Growth in private sector establishments**: 32.3%
- **Growth in NIH funding to institutions in Georgia, 2010-2018**: 20.7%

AVERAGE ANNUAL SALARIES IN GEORGIA

- **Average Pay**: $74,184
- **Research & Development**: $90,994
- **Pharmaceutical Manufacturing**: $103,424
- **Surgical & Medical Instrument Manufacturing**: $104,122

Of the 20 most common occupation types, 42% of jobs require a high school education or equivalent, while 32% require a bachelor’s degree.

With rapid innovation and new intersections of technology, the life science sector in Georgia is growing quickly and showing signals of new technologies and business models.
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VENTURE CAPITAL

$780 Million
Venture capital raised

46
Privately held, venture-backed companies HQ in Georgia

2018 Venture capital raised by sector, in millions

$205.9
Drug Discovery

$164.0
Therapeutic Devices

$75.1
Biotechnology

$58.8
Medical Records Systems

$66.1
Clinics / Outpatient Services

INNOVATION AND DISCOVERY

Life Science Patents Granted to Assignees in Georgia: 2010-2017

GROWTH IN LIFE SCIENCE PATENTS (2010-2017)

RESEARCH FUNDING

$549 Million
National Institutes of Health (NIH) research funding to institutions based in Georgia in 2018

3%
Total of NIH funding for life sciences research in Georgia that supports small businesses through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants

88
Companies in Georgia have received NIH SBIR/STTR grants for research in life sciences since 2010, averaging over $14 million per year in funds received

ESTABLISHMENTS

1,960
Establishments in Georgia related to the life sciences sector

ACTIVE CLINICAL TRIALS IN GEORGIA IN 2018

Every year since 2008, an average of 760 clinical trials start in Georgia, with the majority being Phase 2 or Phase 3. Cumulatively, this resulted in 3,181 ongoing trials in 2018.

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