# The Life Science **Industry in Georgia:**

### **ECONOMIC TRENDS AND IMPACT**

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.

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











BIOSCIENCE-RELATED DISTRIBUTION



RESEARCH

CENTERS FOR DISEASE CONTROL AND PREVENTION



#### **ECONOMIC CONTRIBUTION OF LIFE SCIENCES IN GEORGIA**



194,400



**2.6 Billion Total Labor Income** 



S21<sub>-</sub>8 Billion GDP

68.300 Jobs \$5.4 Billion Labor Income \$10.0 Billion GDP

#### INDIRECT

68.500 Jobs \$4.4 Billion Labor Income \$6.7 Billion GDP

#### INDUCED

62.600 Jobs \$2.9 Billion Labor Income \$5.1 Billion GDP

#### PRIVATE SECTOR JOB GROWTH IN GEORGIA

From 2007 to 2017, life sciences companies in Georgia saw...

Growth in private sector employment

Growth in

private sector establishments

Growth in NIH funding to institutions in Georgia, 2010-2018



#### **AVERAGE ANNUAL SALARIES IN GEORGIA**









Instrument Manufacturing

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

## The Life Science Industry in Georgia:

### ECONOMIC TRENDS AND IMPACT

**VENTURE CAPITAL** 

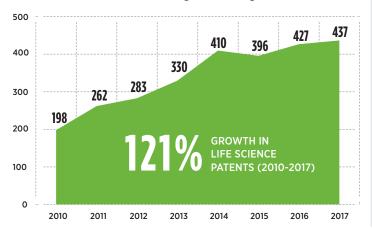
780 Million Venture capital raised Privately held, venture-backed companies HQ in Georgia

2018 Venture capital raised by sector, in millions



#### INNOVATION AND DISCOVERY

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



#### RESEARCH FUNDING



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

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





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**



Establishments in Georgia related to the life sciences sector

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#### **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.

