

New Jersey



New Jersey’s bioscience industry is a national leader in its size and diverse concentrations. State bioscience companies employed just over 86,000 in 2012 across 2,498 business establishments. New Jersey’s economy is 86 percent more concentrated in the biosciences than the national average (location quotient is 1.86) and this high degree of specialization spans four of the five major industry subsectors—drugs and pharmaceuticals; research, testing, and medical labs; bioscience-related distribution; and medical devices. This distinction is shared only with one other U.S. territory, Puerto Rico, and no other states. The state is among the top tier in key measures of innovation and risk capital in terms of patents issued and venture capital investments in bioscience-related companies.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	New Jersey	United States	Quintile
Bioscience Industry, 2012			
Bioscience Industry Employment	86,012	1,619,746	I
Bioscience Industry Location Quotient	1.86	n/a	I
Bioscience Industry Establishments	2,498	73,088	I
Academic Bioscience R&D Expenditures, FY 2012			
Bioscience R&D (\$ thousands)	\$489,861	\$38,139,876	III
Bioscience Share of Total R&D	46%	61%	V
Bioscience R&D Per Capita	\$55	\$119	V
NIH Funding, FY 2013			
Funding (\$ thousands)	\$237,706	\$22,293,255	III
Funding Per Capita	\$27	\$70	IV
Bioscience Venture Capital Investments, 2009–13 (\$ millions)	\$2,070.4	\$49,401.7	I
Bioscience and Related Patents, 2009–13	7,385	100,238	I

State ranking figures for bioscience performance metrics are calculated as quintiles, where I = top quintile, III = middle quintile, and V = bottom quintile.

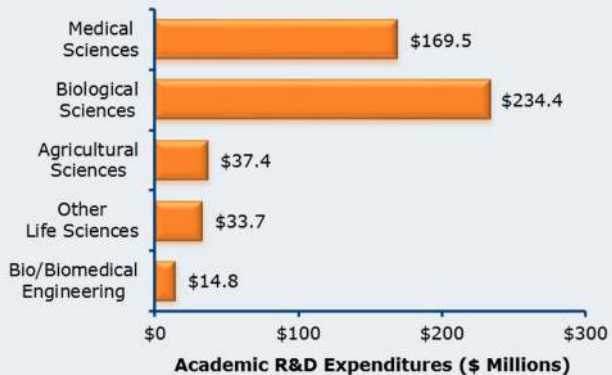
For source notes, see end of State Profile.

Industry Subsector	New Jersey		United States	
	2012	2007-2012 Change	2012	2007-2012 Change
Agricultural Feedstock & Chemicals				
Establishments	18	-19.7%	1,772	5.2%
Employment	404	-3.8%	76,404	-1.0%
Location Quotient	0.18		n/a	
Direct-Effect Employment Multiplier	18.3		18.1	
Total Employment Impact	7,392		1,382,637	
Average Annual Wage	\$126,730	64.3%	\$75,828	14.2%
Bioscience-Related Distribution				
Establishments	1,085	9.0%	36,793	1.4%
Employment	19,835	6.3%	442,016	-3.9%
Location Quotient	1.42		n/a	
Direct-Effect Employment Multiplier	2.7		2.7	
Total Employment Impact	53,634		1,199,015	
Average Annual Wage	\$128,974	33.2%	\$85,188	11.5%
Drugs and Pharmaceuticals				
Establishments	231	-6.1%	3,057	12.0%
Employment	26,726	-36.7%	284,331	-10.9%
Location Quotient	3.29		n/a	
Direct-Effect Employment Multiplier	10.1		9.9	
Total Employment Impact	268,885		2,673,265	
Average Annual Wage	\$152,260	22.7%	\$106,576	13.9%
Medical Devices and Equipment				
Establishments	280	8.9%	7,235	12.0%
Employment	12,664	0.9%	349,432	1.4%
Location Quotient	1.27		n/a	
Direct-Effect Employment Multiplier	3.7		3.9	
Total Employment Impact	47,141		1,318,459	
Average Annual Wage	\$100,527	14.7%	\$75,695	10.7%
Research, Testing, and Medical Laboratories				
Establishments	884	15.9%	24,231	31.0%
Employment	26,383	5.6%	467,563	9.7%
Location Quotient	1.97		n/a	
Direct-Effect Employment Multiplier	2.9		2.7	
Total Employment Impact	76,378		1,284,196	
Average Annual Wage	\$127,603	25.6%	\$91,248	15.9%
Total Bioscience Industry				
Establishments	2,498	9.4%	73,088	11.4%
Employment	86,012	-13.0%	1,619,746	-0.4%
Location Quotient	1.86		n/a	
Direct-Effect Employment Multiplier	5.4		4.9	
Total Employment Impact	467,986		7,857,572	
Average Annual Wage	\$131,590	21.4%	\$88,202	12.8%
Total Private Sector				
Establishments	243,466	-8.4%	8,699,564	-0.5%
Employment	3,179,859	-5.1%	111,137,206	-3.1%
Average Annual Wage	\$58,122	8.5%	\$49,130	11.1%

Note: U.S. employment metrics include Puerto Rico. Estimates of total impacts do not include Puerto Rico.

Bioscience Research in New Jersey

Bioscience Academic R&D Expenditures, FY 2012



NIH Awards, 2009–2013

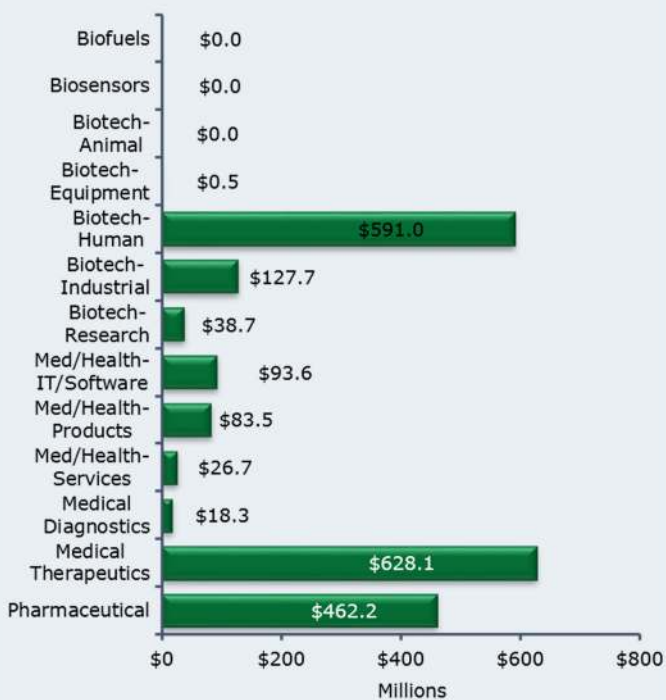


Bioscience Venture Capital in New Jersey

Bioscience-Related Venture Capital Investments, 2009–2013

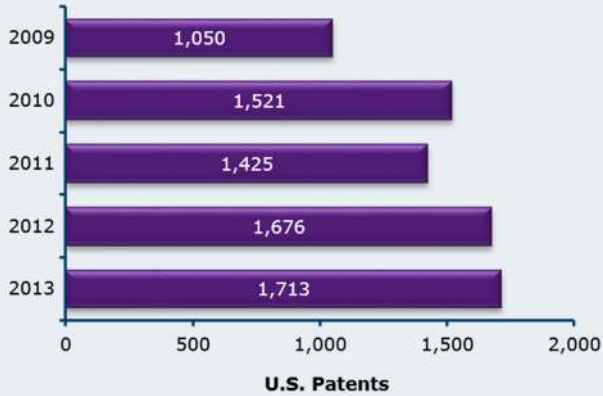


Bioscience-Related Venture Capital Investments by Segment, 2009–2013

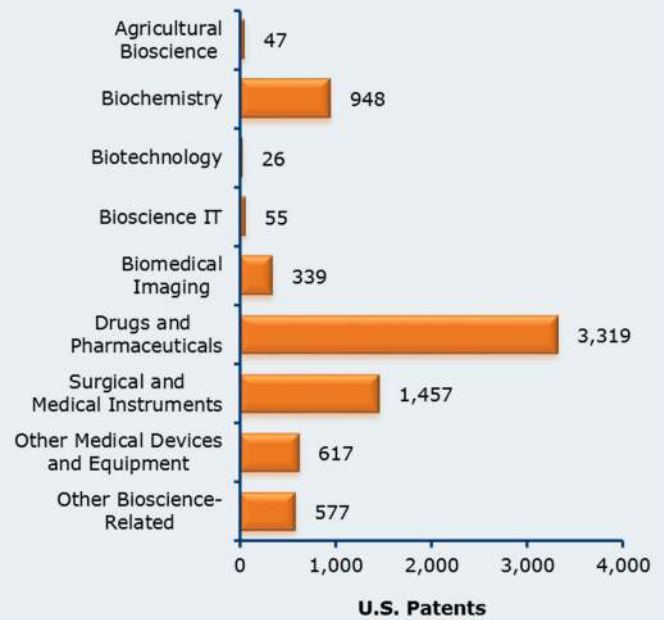


Bioscience Patents in New Jersey

Bioscience-Related Patents, 2009–2013



Bioscience-Related Patents by Segment, 2009–2013



Source Notes

Employment, Establishments, and Wages: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW), enhanced file from the IMPLAN Group, LLC.

Employment Multipliers: IMPLAN Group, LLC state-level Input/Output models.

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), and NIH-managed funding for FY 2009 and FY 2010 from the American Recovery and Reinvestment Act (ARRA) website.

Venture Capital: Thomson Reuters Thomson ONE venture capital database.

Patents: U.S. Patent & Trademark Office data from Thomson Reuters Delphion Patent Analysis Database.

For a more detailed discussion of the data and methodology used, please see the Appendix to the full national report.