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\$10.7 BILLION: MORE BIOTECH FIRMS, MORE LIFE RESEARCH, MORE JOBS AND HIGHER INDUSTRY WAGES IN OREGON MAKE AN INCREASINGLY LARGER ECONOMIC IMPACT IN OREGON

[Oregon Bioscience Association](#) releases its [new economic impact report](#) which points to a highly diverse workforce, combined \$10.7 billion footprint (with \$4 billion of that in 'new money') and continued notable gains in wages and jobs touching virtually every other sector in the economy, including \$1.1 billion in state and federal taxes paid and \$3.9 billion in exports

(Portland, Ore.) – Oregon's biotechnology and life science sector continues its growth and gains in economic output and activity. Statewide data show Oregon is home to 19,157 bioscience jobs with \$1.5 billion paid in direct wages in 2017. Annual wages in corporate bioscience averaged \$70,451 and in life science research averaged \$92,834 in 2017. These two sectors far exceed Oregon's overall private annual wage by 40 percent and 46 percent, respectively.

The newest study underscores how Oregon's bioscience and health research sectors provide high-paying, skilled jobs, while showing increased exports, as well as substantial contributions to the economy via taxes and overall economic activity.

The total economic impacts include the direct impacts of the bioscience industry plus additional supply-chain and consumption-driven impacts. In 2017, the total impacts in Oregon consist of:

- \$10.7 billion in output, including \$3.4 billion in income, and 47,238 jobs
- \$401.9 million in tax and fee revenues for state and local jurisdictions
- \$789.6 million in tax and fee revenues for the federal government.

The report, [Economic Impact Study 2019: Profiling the Growth of Oregon's Bioscience Industry in 2017 \(and Trends Since 2002\)](#), shows growth trends over the past 15 years with total bioscience employment increasing 76 percent (adding 6,700 jobs) and payrolls increasing 182 percent (\$767 million). The new economic impact study examines corporate/private bioscience alongside life science research and was independently researched and prepared by Pinnacle Economics.

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“It is compelling to note that Oregon’s biotech and health research sectors reside in all sizes of companies from start up to scale up to medium sized to very large,” said Oregon Bioscience Association’s Executive Director Liisa Bozinovic. “And the increased diversity shows larger numbers of women and minorities work in our sector.”

Oregon’s bio ecosystem was measured using national standards and comprises five key subsectors: 1) Agricultural feeds and stocks, 2) Drugs and pharmaceutical manufacturing, 3) Medical devices and equipment manufacturing, 4) Research, testing and medical labs, and 5) Bioscience-related distribution. The direct economic impacts in 2017 include:

- Corporate/firms/organizations: 820 establishments, \$1 billion in wages, \$415 million in benefits and payroll taxes
- Life science research at labs, hospitals and universities: \$669 million in economic activity, \$422 million in wages
- NIH and federal dollar awards to Oregon researchers reached a high: \$363.4 million.

“Our analysis again shows bioscience industry generates economic activity in every sector of the Oregon economy,” said Alec Josephson of Pinnacle Economics who conducted the study. “The industry is healthy and with health comes growth.” He notes the employment multiplier of 2.5 suggests for every 10 bioscience jobs, the industry supports an additional 15 jobs in other sectors of the economy. He adds the income multiplier of 1.8 shows for every \$1 million in income directly generated in the bioscience industry, another \$800,000 in income occurs for other workers/industries.

Oregon’s report accessed government data using NAICS codes, which are used in national bio-industry benchmarking and are comparable to the most recent report by TEconomy/BIO found at <https://www.bio.org/value-bioscience-innovation-growing-jobs-and-improving-quality-life-2018>.

As an outward-facing industry, the local bioscience industry exported \$3.8 billion in goods and services, which is 66 percent of total production. Coupled with federal research awards, Oregon’s biotech sector brings more than \$4 billion in ‘new money’ to Oregon.

Notably, the local biotech and health research economy is home to an increasing number of well-paid, skilled jobs held by women and minorities. About 46 percent of total bioscience and related industry jobs are held by women and 22 percent are held by minorities out of a total of 47,238 jobs in Oregon in 2017.

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Additionally, Oregon bio companies/firms are varied in size and location. Of note, the bioscience industry exists in nearly every county of Oregon, with 43 percent of firms/companies located outside of Portland, generating \$427 million in wages and employing 6,778 persons. Much of the recent growth between 2014 and 2017 occurred south of Portland, alongside the I-5 corridor.

Firm Size (# of employees)	# Firms	% of Total Firms	Jobs	% of Total Jobs	Wages	% of Total Wages
1-4	427	52.1%	625	4.3%	\$43.8	4.3%
5-9	132	16.1%	855	5.9%	\$56.6	5.5%
10-19	104	12.7%	1,467	10.0%	\$96.9	9.4%
20-99	131	16.0%	4,998	34.2%	\$331.7	32.2%
>100	26	3.2%	6,658	45.6%	\$499.7	48.6%
	820	100.0%	14,603	100.0%	\$1,028.8	100.0%

“The bio sector here is thriving and continues to outshine the state averages with higher wages, more jobs, a growing number of bio companies/firms and more funding from federal sources for research than previous studies. It will be important to protect and preserve this growth so our expanding industry can continue to support Oregon’s diverse economy,” added Bozinovic.

Adds Bozinovic, “National BIO’s report, commissioned by TEconomy underscores our local findings as well, and includes more good news regarding higher venture capital funding and a higher number of bio-related patents than in previous studies.” The TEconomy report on Oregon can be found at <https://www.bio.org/value-bioscience-innovation-growing-jobs-and-improving-quality-life-2018>.

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About Oregon Bioscience Association

The [Oregon Bioscience Association](#) advocates for its members and the industry to create opportunity through advocacy, cultivation and education. Oregon Bio promotes the growth and quality of the bioscience industry in Oregon and continually seeks ways to support sustainability and growth in the life science, bioscience, biotechnology and device manufacturing industries and to create acceleration initiatives so members can achieve their full scientific, economic and social potential. Oregon Bio, a nonprofit membership association, is both the Oregon affiliate of BIO ([Biotechnology Innovation Organization](#)), and AdvaMed ([Advanced Medical Technology Association](#)).

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BIO found in 2016 Oregon's jobs in biotech grew faster than most other U.S. markets. The ["Value of Bioscience Innovation in Growing Jobs and Improving Quality of Life 2018" report](#) showed Oregon attracted \$76.5 million in venture capital investments between 2014-2017 and 1,274 bioscience and related patents. BIO also found Oregon is emerging in several bioscience areas, with job growth in four of the five major subsectors from 2007 to 2016. Oregon's share of NIH funding grew every year since 2016.

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