



Press Release

Contact:

Lori LeRoy
BioCrossroads
lley@biocrossroads.com
317-238-2456 317-514-0095 cell

Indiana's \$44 billion life sciences industry packs a powerful punch *New report underscores state's national rankings as a life sciences leader in the areas of exports, employment concentration, job growth and FDA filings*

Indianapolis, June 23, 2011 – A rapidly growing life sciences industry has a \$44 billion total impact on Indiana's economy, according to a comprehensive new report released today by BioCrossroads. The report, *Indiana's Life Sciences Industry: 2002-2010—Tracking Progress and Charting the Course for Continued Success*, authored by Walter H. Plosila, Ph.D., and based on data gathered by the Indiana Business Resource Center at the Indiana University Kelley School of Business, illustrates a decade of substantial growth and measurable progress across a wide range of nationally significant indicators.

For example, the report notes that by 2009, Indiana's life sciences exports totaled \$7.4 billion, ranking the third highest in the United States, behind only California and Texas. The state has the third highest life sciences employment concentration* nationally, and has seen a 21% increase in life sciences employment, adding more than 8,800 new jobs to the industry since 2002. More than 50,000 workers at 825 companies comprise four life sciences sub-sectors: medical devices and equipment, drugs and pharmaceuticals, research, testing and medical laboratories, and agricultural feedstock and chemicals. Indiana's health information technology sector contributes an additional 2,500 workers and 72 companies.

The report also highlights the progress of Indiana's life sciences companies in discovering and commercializing thousands of new products over the past decade. There were 2,226 U.S. Food and Drug Administration filings between 2005 and 2010 – the Hoosier state had the ninth highest number of 510(k) applications with 1,821 and the 11th highest number of Premarket Approval applications with 405.

“There are three key components to having a thriving innovation cluster: the sector must be based on real assets, must draw substantial corporate and philanthropic investment, and must be sustained by the investments of others who care about it,” said David Johnson, president and CEO of BioCrossroads. “This new report demonstrates that Indiana has all of those elements working together. Compared to other states and regions, we have a significant competitive advantage because of our focus on cultivating a skilled workforce, engaged university and academic institutions, strong philanthropic support, novel public-private partnerships, access to capital and a positive business climate.”

Other key findings in the report:

- More than \$600 million in philanthropic funding has bolstered the life sciences community since 2000.
- Over 1,900 life sciences-related patents have been issued to Indiana holders since 2004.
- From 2005 to 2010, Indiana opportunities received nearly \$1.8 billion in capital investment for new and existing life sciences companies.

“Indiana’s life sciences sector is one of the nation’s success stories, and BioCrossroads has been catalytic in its sustained and strategic efforts to make the state a leader in this growing global industry,” said Plosila, who also authored the Battelle’s original report on the potential of Indiana’s life sciences sector in 2002, where he served as vice president, Technology Partnership Practice, prior to retiring in 2008. “I have followed the state’s progress over the last eight years. Through the partnerships BioCrossroads and its members have built and their focus on existing strengths and emerging opportunities, Indiana offers a model for other cluster initiatives to follow. The state is well positioned to continue this growth and leadership.”

Indiana is home to the global headquarters for: Biomet, Cook Medical, DePuy Orthopaedics, Dow AgroSciences, Eli Lilly and Company, WellPoint, and Zimmer and the North American headquarters of Roche Diagnostics; Beckman Coulter, Boston Scientific, Covance, Mead Johnson and Medco have major operations located within the state.

The full report and a quick facts sheet are available at www.biocrossroads.com

About BioCrossroads

BioCrossroads (www.biocrossroads.com) is Indiana's initiative to grow, advance and invest in the life sciences, a public-private collaboration that supports the region's existing research and corporate strengths while encouraging new business development. BioCrossroads provides money and support to life sciences businesses, launches new life sciences enterprises ([Indiana Health Information Exchange](#), [Fairbanks Institute for Healthy Communities](#), [BioCrossroadsLINX](#), [OrthoWorx](#) and [Datalys Center](#)), expands collaboration and partnerships among Indiana's life science institutions, promotes science education and markets Indiana's life sciences industry.

*Employment concentration is a useful way to gauge a state or county’s degree of specialization in a given industry or cluster of industries. Location Quotients (LQs) measure the degree of job concentration within the region relative to the nation. A county LQ greater than 1.0 is said to have a greater concentration than the national average. When the LQ is significantly above average, 1.20 or greater, the county is said to have a “specialization” in the industry. (Battelle)

Editor’s note: jpg files of graphics are available.