

New Mexico

New Mexico’s bioscience industry has grown by 5 percent since 2016 and in 2018 state firms employed 7,586 while operating 702 business establishments. The recent industry employment growth was driven by job gains in four of the five bioscience industry subsectors. New Mexico has a specialized employment concentration in its largest industry subsector, research, testing and medical labs (location quotient is 1.57). The state’s research universities performed nearly \$199 million in bioscience-related R&D in 2018. New Mexican inventors are associated with 407 patents in bioscience-related technology classes awarded during the 2016 through 2019 period.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	New Mexico	United States	Quintile
Bioscience Industry, 2018			
Bioscience Industry Employment	7,586	1,869,955	IV
Bioscience Industry Location Quotient	0.79	n/a	III
Bioscience Industry Establishments	702	101,143	IV
Academic Bioscience R&D Expenditures, FY 2018			
Bioscience R&D (\$ thousands)	\$198,722	\$47,183,197	IV
Bioscience Share of Total R&D	55%	63%	IV
Bioscience R&D Per Capita	\$95	\$144	IV
NIH Funding, FY 2019			
Funding (\$ thousands)	\$98,102	\$30,886,675	IV
Funding Per Capita	\$47	\$94	IV
Bioscience Venture Capital Investments, 2016-19 (\$ millions)	\$57.51	\$102,728.33	IV
Bioscience-Related Patents, 2016-19	407	108,438	IV

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.



New Mexico

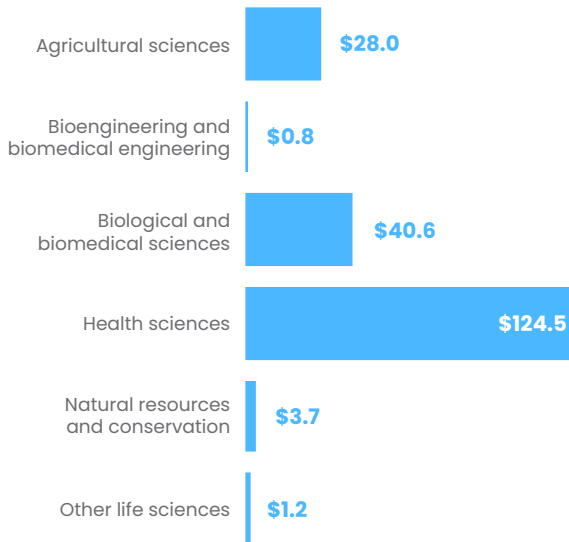
Industry Subsector	New Mexico		United States	
	2018	2016–2018 Change	2018	2016–2018 Change
Agricultural Feedstock and Industrial Biosciences				
Establishments	12	-7.7%	1,785	4.4%
Employment	78	5.5%	68,642	0.9%
Location Quotient	0.22		n/a	
Direct-Effect Employment Multiplier	4.09			
Total Employment Impact	317			
Average Annual Wage	\$44,934	2.9%	\$83,151	2.7%
Bioscience-Related Distribution				
Establishments	377	26.2%	51,582	31.8%
Employment	1,471	13.5%	545,055	16.1%
Location Quotient	0.52		n/a	
Direct-Effect Employment Multiplier	3.17			
Total Employment Impact	4,656			
Average Annual Wage	\$85,378	5.7%	\$105,905	13.1%
Drugs and Pharmaceuticals				
Establishments	32	39.1%	4,451	18.6%
Employment	706	27.0%	308,357	3.1%
Location Quotient	0.44		n/a	
Direct-Effect Employment Multiplier	3.07			
Total Employment Impact	2,164			
Average Annual Wage	\$52,040	-1.7%	\$113,544	-0.2%
Medical Devices and Equipment				
Establishments	57	0.0%	8,753	8.3%
Employment	716	13.5%	378,431	5.3%
Location Quotient	0.37		n/a	
Direct-Effect Employment Multiplier	2.15			
Total Employment Impact	1,539			
Average Annual Wage	\$59,464	4.3%	\$90,541	6.8%
Research, Testing, and Medical Laboratories				
Establishments	224	-9.6%	34,572	4.7%
Employment	4,616	-1.1%	569,470	4.0%
Location Quotient	1.57		n/a	
Direct-Effect Employment Multiplier	2.21			
Total Employment Impact	10,221			
Average Annual Wage	\$78,939	5.3%	\$120,320	12.5%
Total Bioscience Industry				
Establishments	702	9.8%	101,143	18.0%
Employment	7,586	5.1%	1,869,955	7.2%
Location Quotient	0.79		n/a	
Direct-Effect Employment Multiplier	2.49			
Total Employment Impact	18,897			
Average Annual Wage	\$75,499	4.3%	\$107,610	8.7%
Total Private Sector				
Establishments	56,106	3.6%	9,776,674	3.1%
Employment	645,049	2.8%	125,195,944	3.3%
Average Annual Wage	\$43,783	6.6%	\$57,043	6.9%

Note: U.S. employment metrics include Puerto Rico.

Bioscience Research in New Mexico

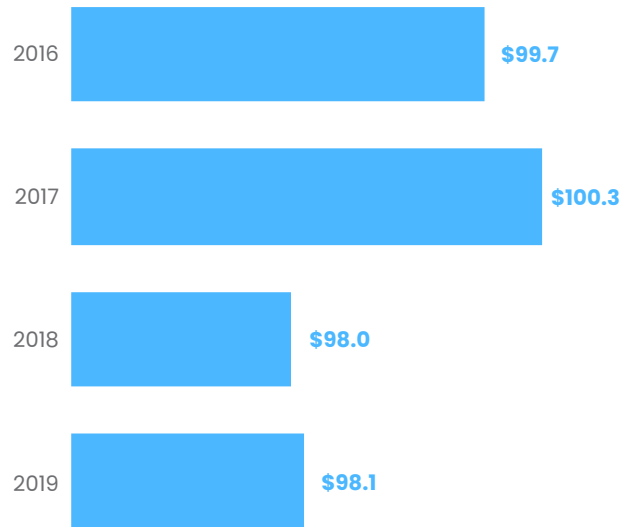
Bioscience Academic R&D Expenditures

\$ Millions, FY 2018



NIH Awards

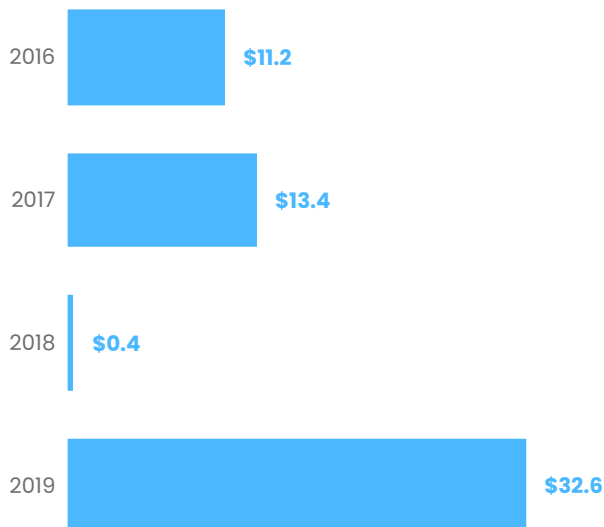
\$ Millions, FY 2016-2019



Bioscience Venture Capital in New Mexico

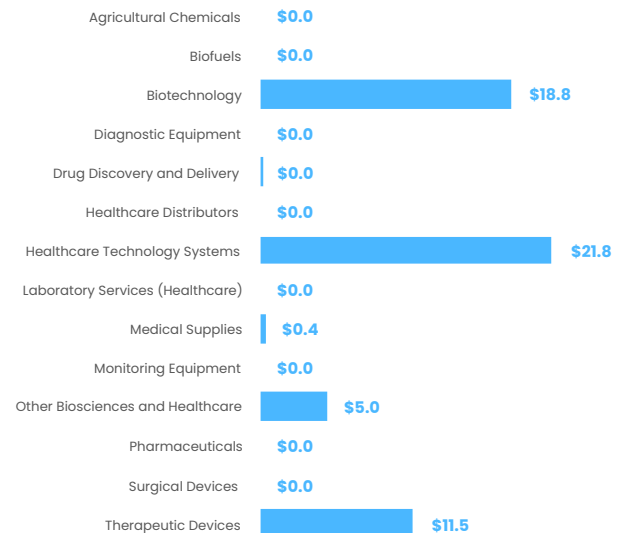
Bioscience-Related Venture Capital Investments

\$ Millions, 2016-2019



Bioscience-Related Venture Capital Investments by Segment

\$ Millions, 2016-2019

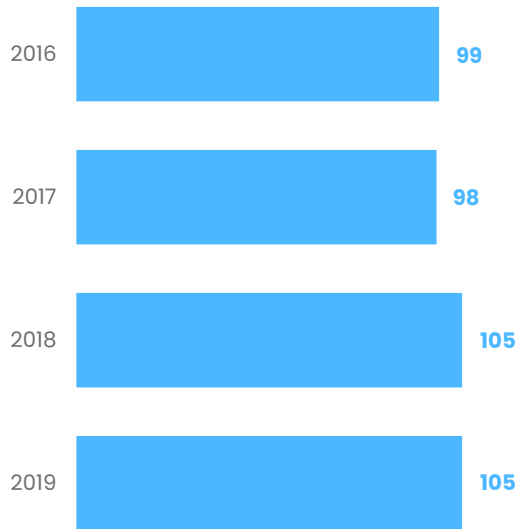




Bioscience Patents in New Mexico

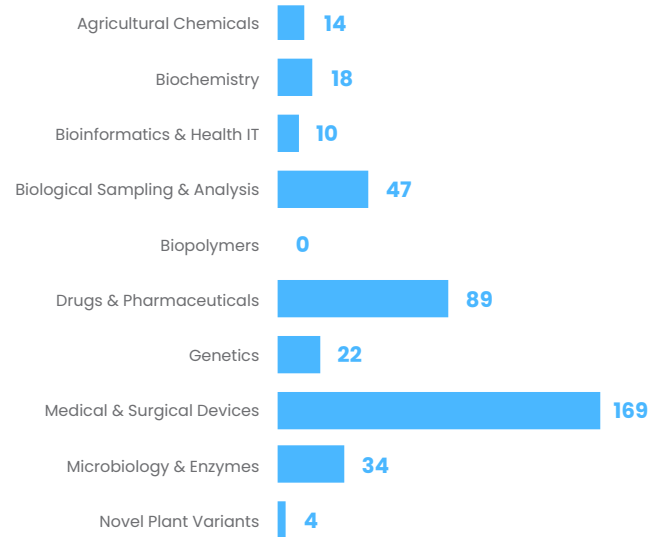
Bioscience-Related U.S. Patents

2016-2019



Bioscience-Related U.S. Patents by Segment

2016-2019



Source Notes

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

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

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).

Venture Capital: PitchBook Data, Inc.

Patents: U.S. Patent & Trademark Office data from Clarivate Analytics' Derwent Innovation patent analysis database.

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

