

# North Carolina **Biotechnology Center**

## **Life sciences contribute \$73 billion and 228,000 jobs to North Carolina's economy.**

In North Carolina, 600 life science companies employ 61,000 people

- Average salary: \$81,000-plus.

The total economic activity of the companies, their employees, and their spending is \$73 billion.

- This is second only to agriculture.
- They generate \$1.76B in state and local government revenues.

## **Life science companies heal, fuel and feed our growing population.**

These companies solve problems and reduce costs for many industries, including healthcare and agriculture.

These companies are highly regulated by the federal government. Products have a long path to market.

The Biotechnology Center helps companies navigate this regulatory jungle.

## **NCBiotech accelerates life science business and job growth statewide.**

NCBiotech's scientific, financial and business experts connect resources, filling gaps in the path to market.

NCBiotech is a neutral convener that has always worked to convey benefit to North Carolina.

Regional offices deploy programs statewide.

- In the Piedmont Triad, life science employment has grown nearly 50 percent, and about half of the regional companies are 5 years old or younger.
- The Triad was the first regional office. Other regions are beginning to see this sector grow also.

NCBiotech deploys grant and loan funding to develop technologies with commercial potential.

- NCBiotech grant recipients leverage \$28 for each \$1 granted.
- NCBiotech loan recipients raise \$118 for each \$1 loaned.

## **NCBiotech programs are critical to the ongoing growth of this sector in North Carolina.**

Funding to startup companies comes prior to traditional risk capital, and well in advance of bank financing. Many CEOs say this funding kept their companies alive.

NCBiotech makes connections for startup companies to investors and non-traditional sources of capital.

The NCBiotech team understands the unique and specific needs of life science recruitment projects, and adds a competitive advantage to the state's recruitment package.

## **Full funding of NCBiotech's budget promotes economic growth in North Carolina.**

Following a 27 percent budget cut in 2013, NCBiotech retrenched. A Board of Directors committee, led by former GSK Chairman and CEO Robert A. Ingram, confirmed the course of action and determined the Center is efficient and effective with state tax dollars.

NCBiotech requests its full \$13.6 million in state appropriation to continue growing this high-impact sector.