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Builds Bio+ Releases New York / London Life Sciences Study Tour Research Report

Life Science Subclusters are Forming Across all of New York City's Boroughs and Surrounding Areas, Signifying an Important Strategic Development Within the City's Burgeoning Life Sciences Landscape

The 2024 Study Tour to be Hosted in London

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NEW YORK--(BUSINESS WIRE)--Builds Bio+, the premier life science membership organization that connects all segments of the life sciences ecosystem across major regional clusters, today announced the release of its New York / London Life Sciences Study Tour research report, titled "*Evolution of the New York Life Sciences Market*." The report traces the evolution and growth of the New York City (NYC) life sciences market over the last 25 years, highlighting the development of key infrastructure and initiatives that have contributed to the city's emergence as a global leader in research and innovation, and offering lessons learned for other cities that aim to become an innovative life science hub.

Parallel Strategies with Regional Life Science Subclusters

Regional life science subclusters have formed across all of NYC's boroughs, serving as hubs for innovation and collaboration. Similarly, regional subclusters are developing across London, mirroring NYC's trajectory. Because of these parallels—and also given the qualitative similarities between the two cities as international centers of finance and culture with some of the world's finest academic and research institutions—Builds Bio+ forged a partnership with stakeholders from the London life sciences community to exchange lessons learned and identify future growth opportunities. This partnership set the stage for a three-day immersive experience that took place in NYC and culminated in the research report.

NYC's Life Science Growth Offers Lessons Learned for Global Ecosystems

"NYC has made tremendous advances in the six years that Builds Bio+ has been bringing the life science ecosystem together to support the growth of this important industry," said Nancy J Kelley, president and chief executive officer of Nancy J Kelley + Associates, a founding member of Builds Bio+. "In just 2018, the shortage of affordable commercial laboratory space in the City made it difficult to retain young companies spinning out of the research institutions, and today three million square feet of laboratory space has already been built. This is a great achievement for Builds Bio+, New York City Economic Development Corporation (NYCEDC), New York State Empire State Development, and the numerous other public-private real estate and life science partnerships that have come together to build this ecosystem."

The report provides an overview of each of NYC's life science subclusters, including Mount Sinai and Academic Alley, Long Island City, Kips Bay (Midtown East), Brooklyn, Hudson Square/Downtown, Jersey City and Newark, NJ, Midtown West, West Harlem, and The Bronx. Each of these regions contain state-of-the-art facilities and collaborative environments necessary to foster innovation.

The lessons learned for other cities emphasize the need for not only academic excellence, but also an engine for commercialization and growth, including a supportive and flexible infrastructure tailored to a diverse set of technological needs and company sizes, local leadership, and robust workforce development programs.

Builds Bio+ Announces Dates for the 2024 Study Tour to be Hosted in London

“The exchange of ideas that took place throughout the Life Sciences Study Tour provided valuable perspectives on market growth in NYC and highlighted exciting future opportunities for development and collaboration. To hear first-hand the various bold initiatives taken by NYC and the State of NY to support the industry in a challenging market provides helpful guidance for cities such as London,” said Ryan Matenchuk, Managing Director, Galileo Labs. “We look forward to hosting the 2024 Life Sciences Study Tour in London this April, where we will discuss the evolution of the London UK life sciences market and host site tours of leading European life science facilities across London, Cambridge, and Oxford. We look forward to issuing a similar report focused on the London UK market after this important event.”

The New York / London Life Sciences Study Tour will continue in London, UK on April 22-25, 2024. For more information, please visit: https://buildsbio.org/london-life-sciences-study-tour-2024/

About Builds Bio+
Builds Bio+ is a membership-driven organization dedicated to educating and connecting life science and real estate professionals, with a focus on enhancing visibility and innovation, and fostering economic growth within major regional clusters. Through curated events, comprehensive research, industry reports, and educational programs, Builds Bio+ serves as a central hub for the life sciences innovation community. Builds Bio+ was co-founded by Nancy J Kelley + Associates, Jaros, Baum & Bolles, Fried Frank, Hunter Roberts Construction Group, and Sabey Data Center Properties. To learn more, visit https://buildsbio.org, and follow us on LinkedIn, Instagram, and YouTube.

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