

Press Releases

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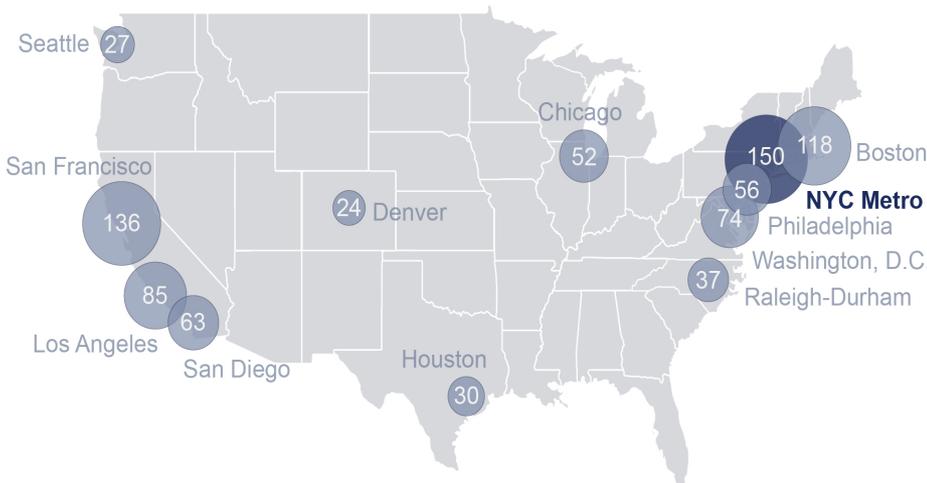
Contacts:

DCP: Melissa Grace, Rebecca Weintraub - press@planning.nyc.gov (212) 720-3471

NYCEDC: Mary Mueller - PublicAffairs@edc.nyc (914) 980-1267

NYC Metro Now Tops All Other Regions in U.S. for Life Sciences Jobs and Funding

*Beating out San Francisco and Boston, new report shows
New York City Metro Area has the Most Life Sciences Employment Opportunities in the Country*



Top Metro Life Sciences Markets, Jobs (thousands)

Source: U.S. Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW) NAICS-Based Data Files Q3 2021

NEW YORK – Department of City Planning (DCP) Director Dan Garodnick and New York City Economic Development Corporation (NYCEDC) President and CEO Andrew Kimball, together with regional leaders, today released a report showing that the NYC Metro is leading the country on jobs and funding in the life sciences industry. The report compares the NYC Metro region to other metro areas and shows the full scale and strength of the region’s life sciences ecosystem.

"Our city’s recovery depends on building an economy that’s strong and inclusive today and will continue to be for the next generation — and the life sciences industry is a perfect example of how New York City is leading the way," said **New York City Mayor Eric Adams**. "Working with our partners across the region, we are making the smart investments to create jobs and opportunity for New Yorkers while encouraging scientific progress that benefits people across the country and the world. But we’re not done. We will continue encouraging growth in life sciences and other industries of the future to jumpstart our city’s recovery and create economic opportunity for even more New Yorkers going forward."

"This report shows New York City is a powerhouse when it comes to growth of the life sciences sector, and our trajectory is even more promising with our partners nearby. Working with New Jersey and Connecticut, we can grow jobs more quickly, attract record public and private funding, and ensure companies of all sizes have the flexible space needed to grow and thrive here," said **Deputy Mayor for Economic and Workforce Development Maria Torres-Springer**.

"New York City is the gravitational center for the largest life sciences hub in the country," said **DCP Director Dan Garodnick**. "The incredible expansion of the life sciences industry in the New York City metro area is a testament to our regional focus on walkable centers, attracting and retaining amazing talent, and our unparalleled ability to support emerging industries."

"New York City has the talent, jobs, and funding to be competitive and surpass leading cities in the life sciences sector. NYCEDC is proud to oversee the mayor’s \$1 billion investment in life sciences, which allows us to continue to spur new research and develop our talent to translate to more companies, jobs, medicines, and advanced technologies. As we look ahead, partnership will be key to elevating our city’s life sciences ecosystem," said **NYCEDC President and CEO Andrew Kimball**.

The NYC Metro region is a life sciences powerhouse with more than a dozen connected innovation hubs stretching from New Haven to Princeton, Long Island to the Lower Hudson Valley — with New York City at its core.

The report shows the scale of the NYC Metro region life sciences economy with nearly 150,000 jobs and 5,100 businesses, generating over \$23 billion in wages last year. The report further finds that the NYC Metro region has 14,000 more life sciences jobs than the next leading metro area, San Francisco, and 30 percent more life sciences businesses than Boston, which followed on the list.

The report further shows:

- There are 5,060 life sciences businesses consisting of research and development, manufacturing, and medical and diagnostic laboratories, yielding at least 149,950 jobs in the NYC Metro.
- New York City has added more than 260 life sciences R&D companies over the last decade—more than 40 percent of the region’s R&D growth.
- Despite the pandemic, NYC Metro R&D companies have increased employment by more than 8,000 people since the beginning of 2018, an increase of nearly 20 percent.
- Over the last decade, more than 800 new diagnostic testing labs have opened in the NYC Metro region, a growth of 26%.
- The NYC Metro has more than 83,000 life science workers in specialized occupations—the largest concentration of technical life sciences workers in the nation.
- More than one-third of these workers are employed directly by life sciences companies, while nearly 30 percent work in medical and education institutions.
- The NYC Metro is home to 7 percent of the U.S. population, but it houses 10 percent of U.S. biochemists and biophysicists and 12 percent of U.S. chemists.

From new jobs to new medicines to new medical devices to cutting edge therapies, a connected regional life sciences ecosystem can create more equitable opportunity and cutting-edge innovations that improve patient care and help those who are sick. Now, more than two years into the COVID-19 pandemic, the importance of the life sciences industry has never been clearer from vaccine development to discovery of variants. This is why partnership between New York City, New York State, New Jersey, Connecticut, and cities and counties across the NYC Metro will be critical for the region and country ahead.

"Studying the life sciences can lead to important insights that can improve human health, help us understand cellular processes and is a job creator for thousands of New Yorkers," said **Bronx Borough President Vanessa L. Gibson**. "From new jobs to new medicines to cutting edge therapies and opportunities for professional growth through formal education, certificate programs

and on-the-job training, it's clear that any investment in life sciences is also an investment in our city's economy and public health infrastructure. I want to thank the Department of City Planning and New York Economic Development Corporation for this robust and innovative study, and for their continued support of our region's life sciences ecosystem."

"The growing opportunities in the life sciences industry will be critical to helping our region rebuild from the pandemic and protect ourselves from future health and economic crises," said **Manhattan Borough President Mark Levine**. "The life sciences has an enormous impact on the larger New York ecosystem and supporting innovation in this industry has a positive ripple effect throughout the tri-state area. I look forward to working with the Department of City Planning, NYCEDC, and regional partners to ensure the NYC Metro area remains a leader in creating equitable and cutting-edge opportunities in the life sciences."

"The COVID-19 pandemic has underscored the significance of the life sciences industry and its importance to both our physical health and our economic well-being," said **Queens Borough President Donovan Richards Jr.** "This informative report shows the New York region is already a leader in the life sciences and is well positioned for significant future growth in this sector. Queens is committed to playing a major role in this growth and to being a key center of research and innovation that will benefit our world both today and in the future."

"This announcement is life-changing for the many New Yorkers looking to enter the life sciences industry. Creating 150,000 jobs and generating \$23 billion is a huge accomplishment and I applaud the Economic Development Corporation and Mayor Adam's initiative to create this boost for our City's economy," said **Council Member Amanda Farias, Chair of the Economic Development Committee**. "Our life sciences are not only a consistently high growth industry, but also give essential services and resources to our City by carrying out critical research. This first of a kind report is a great and proactive measure that will help our City's economic recovery and wellness."

"The life sciences industry is one the fastest growing industries in our country," stated **Council Member Rafael Salamanca, 17th Council District**, The Bronx. "Leading the way is the New York metropolitan area, which is home to a robust network of businesses conducting key research and medical diagnostics. Despite the already large presence in New York City, there is still room for expansion that includes the next generation of researchers and engineers. That is why I have allocated millions of dollars in capital funding to my local schools to enhance computer labs with state-of-the-art equipment and build STEM labs that will spur the creativity of our future industry leaders."

"Healthcare is a human right and everyone, no matter what zip code they live in, should have access to world class care. Today's announcement about the increasing success of the metro region's life sciences industry will further the city's growth as a biotech hub and revolutionize the future of medicine," said **Council Member Lynn Schulman, Chair of the City Council Health Committee**.

Empire State Development Corporation President, CEO & Commissioner Hope Knight said, "The importance of the life sciences industry as a powerful growth engine for New York State cannot be understated and the State's substantial investments are transforming the life sciences landscape, turning key regions of the state such as New York City, into dynamic life science hubs. Programs such as SOSV's IndieBio New York startup development program, which has facilitated funding of almost \$50 million for its graduating companies, and others are creating jobs and encouraging continued growth across New York's expanding life science ecosystem. I congratulate our partners in New York City on this encouraging report, which demonstrates how the partnership between state and local government and the private sector delivers positive results not only for the economy, but for the health and safety of our citizens."

"We're in the midst of an incredible transformation as we further establish Jersey City as an epicenter for STEM education and innovation, attracting world-class companies, jobs, investment, and countless other opportunities that will benefit the entire Tri-State area. From The Cove to Scitech Scity and Liberty Science Center High School, construction is underway to establish an unparalleled setting that will become a sought-after destination for inspiration and innovation, bringing together scientists, community leaders, teachers, students, innovators, and entrepreneurs," said **Jersey City Mayor Steven M. Fulop**.

"New Haven is an emerging destination not only for early stage start up but also for the wide range of companies moving through the pipeline of product development. 101 College Street, now under construction, is part of the City's highway removal project and includes space for mature brands like Arvinas, AztraZeneca and Yale University as well as an incubator for startups. Consistent with a citywide focus on cultural equity and inclusion, 101 College will also feature experiential learning at a classroom for New Haven Public Schools," said **Michael Piscitelli, AICR, Economic Development Administrator of the City of New Haven**.

"Investing in local research centers for life sciences helps develop and retain our Metro area's impressive talent pool, but also attracts new and innovative ideas that will mitigate the impacts of existing and future public health issues," said **Suffolk County Executive Steve Bellone**. "Suffolk County is proud to be the home of Brookhaven National Laboratories and Stony Brook University, two world class research assets for the New York City region, and we are excited to be advancing the development of another major life sciences hub at Midway Crossing, located adjacent to the Ronkonkoma LIRR station and MacArthur Airport."

"The biosciences industry is one of the strongest in Westchester County, and growing," said **Westchester County Executive George Latimer**. "This report reinforces the critical role Westchester plays in the biosciences sector throughout the New York metro area. It is exciting to see proof that our regional ecosystem is as strong as, or stronger than, Boston and the Bay area."

"Connecticut's history of innovation can best be seen in the 21st century through our life sciences ecosystem," said **John Bourdeaux, President of AdvanceCT**. "Drawing on the talent of Connecticut's educational ecosystem, entrepreneurs, and the indomitable regional commitment to cutting edge development, life sciences are thriving in our state; whether it is at Pfizer's largest research site in Groton, the genomic medicine discovery center at Jackson Labs in Farmington, or the panoply of startups throughout the state."

"The NYC-CT-NJ Metro collaboration creates a thriving regional powerhouse for life saving therapies and innovation" said **Dawn Hovevar, President & CEO of BioCT**. "Connecticut life science is growing rapidly and CT punches well beyond its weight. New Haven ranks 2nd per capita in NIH and VC funding. Connecticut IP based life science companies raised \$1.8 B over the last five years with \$831M by Yale in 2021. Lab infrastructure is growing to support increasing demand. BioLabs New Haven was launched in 2022 to help manage the growing need for incubator space. It's an exciting time for life science in the NYC_CT_NJ Metro region."

"With so many assets throughout New Jersey and across the region, it's easy to see why the NYC Metro region continues to be a leading life sciences hub," said **BioNJ President and CEO Debbie Hart**. "From multinational biopharmaceutical organizations to early-stage startups bringing innovation and lifechanging cures and therapies to patients around the world, this ecosystem rivals any. In particular, more FDA approvals come from companies with a footprint in New Jersey than any place else in the world. Couple that with more than 30% of the country's cell and gene therapy research and manufacturing and there is much to be proud of."

"Despite recent challenges in the public markets, the life sciences sector in NYC continues to grow at a tremendous rate, and 2022 should surpass 2021's record setting leasing year," said **David Stockel, Senior Vice President for CBRE**. "Moreover, NYC has seen a continued influx of top tier life sciences developers in the market - further validating New York City as a leading life sciences market. As this report further confirms, these companies want to tap into the vast labor pool that the NYC metro area uniquely provides."

"The NY metro Life Science ecosystem is primed for full scale growth," said **Bill Hartman, Executive Managing Director for Cushman & Wakefield**. "Interest is percolating from within as well as from other markets. NY's superb labor, innovative R&D at our famed biomedical institutions, increasing biotech company creation with great VC funding and supportive governments are leading the way."

"The extraordinary concentration of world-class medical centers, education institutions and talented life sciences professionals in the greater New York metro area ensures the continued expansion of this sector," said **John Cahill, senior vice president with global commercial real estate services firm JLL**. "There are over 150,000 life sciences jobs in the region, venture capital funding has tripled since 2016 and the momentum behind new and existing companies is increasing as demand for products and services grows."

"As a leading provider of academic healthcare in the region, the largest employer in The Bronx and home to Albert Einstein College of Medicine, we have always understood the value of being located in the Tri-State region and the importance of contributing scientific findings that have a real-world impact for people across the country," said **Ruben Diaz, Jr., Senior Vice President, Strategic Initiatives, Montefiore**. "From our earliest days as an institution, our North Star has always been creating and supporting health and financial opportunities by addressing inequities in our communities, many of which have been historically socially and economically marginalized. A well-connected region enables our collective ability to reimagine and redefine delivery of high-quality healthcare and transform the lives of the people in our communities and beyond."

"NewYorkBIO has long said that the New York area is the largest and richest bioscience community in the world, and this report underscores that point with detail and clarity," said **Jennifer Hawks Bland, Chief Executive Officer of NewYorkBIO**. "NewYorkBIO looks forward to continued work with our members, New York City and partners across the state and region to ensure that the New York region is recognized for its growth in life science companies, its commitment to fostering innovation, and the resulting benefits to patients across the United States and globe."

"The size, scale and strategic importance of the Greater NYC Metro life science industry has long been overlooked. This report sets the record straight," said **Nancy J Kelley, Founding Member at NYC Builds BIO+**. "NYC Builds BIO+, NYCEDC and the Department of City Planning were amongst the first to promote this message through collaborative programming. The NYC Builds BIO+ 2021 Life Science Symposium showcased the Tri-State public and private investments driving the exponential growth that we see today. This is just the beginning."

"New York City has long held the promise of becoming a leader in commercial life sciences. Thanks to public sector investments in life sciences infrastructure, early-stage entrepreneurs and workforce development, private sector investors and life sciences companies are ramping up their investments and presence in the region," said **Maria Gotsch, President and CEO of the Partnership Fund for New York City**. "We are thrilled to see the city's continued commitment to keeping New York on the leading edge of life sciences innovation."

"RPA congratulates the NYC Department of City Planning and Economic Development Corporation on the release of their NYC Metro Life Sciences Report, which paints a very clear and compelling picture of how important, robust and connected the life sciences cluster is on a metro scale," said **Tom Wright, President & CEO, Regional Plan Association**. "The report also underscores the crucial role public transit plays in supporting the growth of this field and the deep pool of exceptional talent available to life science employers. We look forward to continuing to work with DCP and EDC to support the diversity of New York City's regional economy and the infrastructure that makes it all possible."

Department of City Planning

The Department of City Planning (DCP) plans for the strategic growth and development of the City through ground-up planning with communities, the development of land use policies and zoning regulations applicable citywide, and its contribution to the preparation of the City's 10-year Capital Strategy. DCP promotes housing production and affordability, fosters economic development, and coordinated investments in infrastructure and services, and supports resilient, sustainable communities across the five boroughs for a more equitable New York City.

In addition, DCP supports the City Planning Commission in its annual review of approximately 450 land use applications for a variety of discretionary approvals. The Department also assists both government agencies and the public by advising on strategic and capital planning and providing policy analysis, technical assistance and data relating to housing, transportation, community facilities, demography, zoning, urban design, waterfront areas and public open space.

New York City Economic Development Corporation

New York City Economic Development Corporation is a mission-driven, nonprofit organization that creates shared prosperity across New York City by strengthening neighborhoods and creating good jobs. We work with and for communities to bring emerging industries to New York City; develop spaces and facilities for businesses; empower New Yorkers through training and skill-building; and invest in sustainable and innovative projects that make the city a great place to live and work. To learn more about what we do, visit us on Facebook, Twitter, LinkedIn, and Instagram.