

Florida

The U.S. Bioscience Economy:

Driving Economic Growth and Opportunity in States and Regions



Florida's bioscience industry is large and outpacing the nation in job growth.

The industry employed 116,635 in 2023 across 9,481 state business establishments.

This marks an 18.7 percent increase in employment since 2019, driven by double-digit growth in four of the state's five bioscience industry subsectors. Bioscience-related distribution continues to be the state's most concentrated subsector, with a location quotient of 1.16. Florida's average bioscience wage was \$117,472—77 percent higher than the state's private sector average. Academic R&D expenditures at the state's research universities reached a new peak in bioscience-related fields in 2022, with \$1.6 billion in spending. NIH funding to Florida institutions totaled \$915.6 million in 2023, up more than \$200 million since 2019. Additionally, Florida inventors are linked to 8,778 patents from 2019 through 2023, ranking in the top quintile of states.

Bioscience Performance Metrics

Summary of State Performance in Selected Bioscience-related Metrics

Metric	Florida	United States	Quintile
Bioscience Industry, 2023			
Bioscience Industry Employment	116,635	2,287,268	I
Bioscience Industry Location Quotient	0.78	n/a	III
Bioscience Industry Establishments	9,481	149,744	I
Academic Bioscience R&D Expenditures, FY 2022			
Bioscience R&D (\$ thousands)	\$1,634,898	\$58,224,514	II
Bioscience Share of Total R&D	60%	63%	III
Bioscience R&D Per Capita	\$73	\$175	V
NIH Funding, FY 2023			
Funding (\$ thousands)	\$915,591	\$38,017,143	II
Funding Per Capita	\$40	\$114	IV
Bioscience Venture Capital Investments, 2019-23 (\$ millions)			
	\$4,287.31	\$278,893.13	II
Bioscience-Related Patents, 2019-23			
	8,778	222,670	I

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.

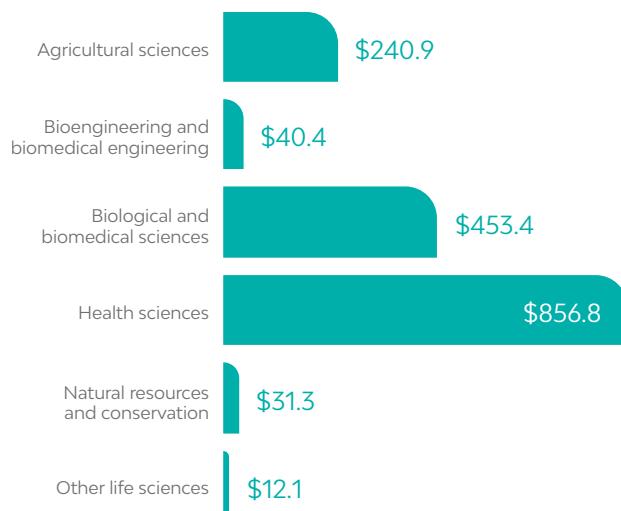
Florida

Industry Subsector	Florida		United States		
	2023	2019–2023 Change	2023	2019–2023 Change	
Agricultural Feedstock and Industrial Biosciences	Establishments Employment <i>Location Quotient</i> Average Annual Wage	161 4,271 0.92 \$98,442	12.8% -1.4% 18.4%	2,087 71,510 n/a \$101,825	14.4% 4.2% 21.8%
Bioscience-Related Distribution	Establishments Employment <i>Location Quotient</i> Average Annual Wage	4,221 49,151 1.16 \$142,806	10.3% 15.2% 26.8%	67,759 649,328 n/a \$133,088	17.6% 12.8% 21.8%
Medical Devices and Equipment	Establishments Employment <i>Location Quotient</i> Average Annual Wage	1,023 18,372 0.68 \$87,975	46.3% 9.6% 22.2%	12,055 415,818 n/a \$101,478	32.1% 6.1% 8.3%
Pharmaceuticals	Establishments Employment <i>Location Quotient</i> Average Annual Wage	632 11,625 0.50 \$85,153	67.2% 35.9% -5.9%	7,420 360,345 n/a \$131,562	52.7% 12.7% 11.1%
Research, Testing, and Medical Laboratories	Establishments Employment <i>Location Quotient</i> Average Annual Wage	3,445 33,216 0.65 \$110,059	51.2% 28.2% 31.2%	60,424 790,268 n/a \$151,006	61.4% 23.8% 20.4%
Total Bioscience Industry	Establishments Employment <i>Location Quotient</i> Average Annual Wage	9,481 116,635 0.78 \$117,472	29.5% 18.7% 23.8%	149,744 2,287,268 n/a \$132,314	35.0% 14.7% 18.2%
Total Private Sector	Establishments Employment <i>Location Quotient</i> Average Annual Wage	877,414 8,594,577 1.00 \$66,259	23.3% 10.1% 29.5%	11,657,807 131,982,899 n/a \$72,384	16.8% 3.9% 22.6%

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

Bioscience Research in Florida

Bioscience Academic R&D Expenditures
\$ Millions, FY 2022



NIH Awards
\$ Millions, FY 2019-2023

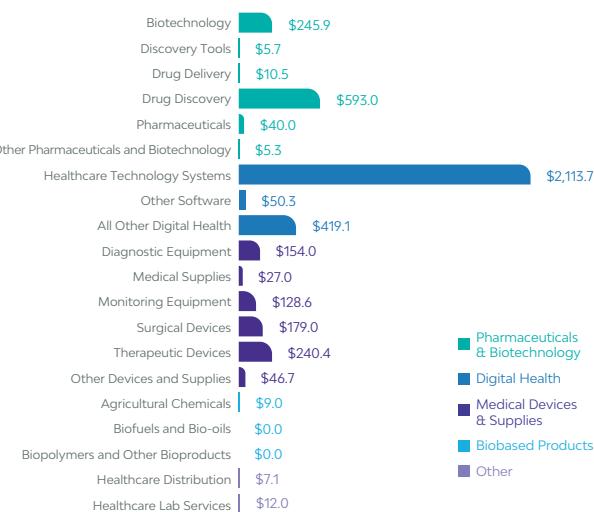


Bioscience Venture Capital in Florida

Bioscience-Related Venture Capital Investments
\$ Millions, 2019-2023

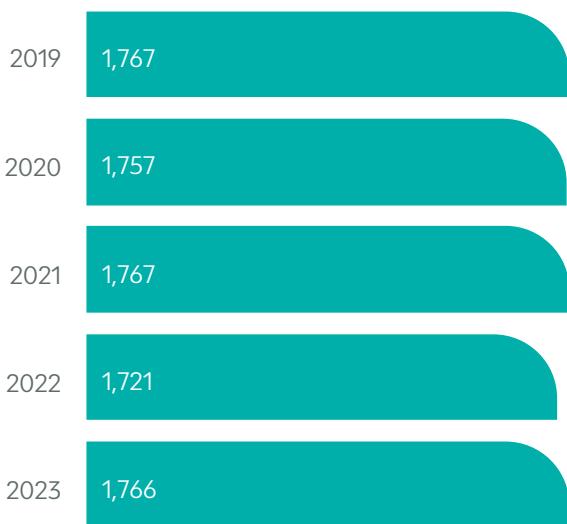


Bioscience-Related Venture Capital Investments by Segment
\$ Millions, 2019-2023

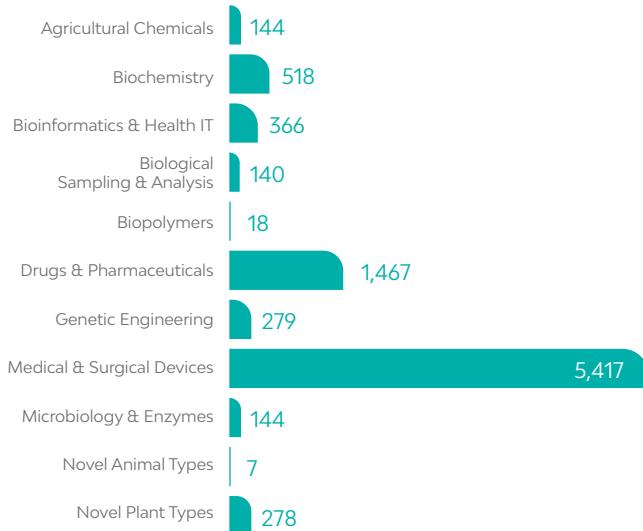


Bioscience Patents in Florida

Bioscience-Related U.S. Patents 2019-2023



Bioscience-Related U.S. Patents by Segment 2019-2023



Source Notes

Employment, Establishments and Wages: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW), enhanced by Lightcast (Datarun 2024.3).

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.