

Life Sciences Industry in New York State

The Biotechnology and Life Sciences industry is at the heart of New York State. The industry is composed of companies working in the fields of biotechnology, pharmaceutical, food processing, biomedical devices, testing laboratories agriculture feedstock and chemicals either in manufacturing or research. The industry has grown rapidly during the last few decades and New York State has become a thriving center of industry, research and innovation.

Given its skilled work force, financing opportunities, state-of-the-art research facilities and strategic location, New York State continues to lead the industry forward into the 21st century.

Research Leader

New York State is on the cutting edge of research and technology, [ranking 2nd](#) in the nation in terms of total research and development investment. New York State is home to the world’s premier research institutions such as Cornell University, Stony Brook University, New York University, and Mount Sinai to name a few.



The East River Science Park: Located in Manhattan and one of New York State’s many science research and commercialization facilities

Industry Headquarters

As noted in [Fortune magazine](#), New York State is once again home to the most Fortune 500 company headquarters than any other state in the nation. The Life Sciences industry is no exception, where New York State is home to many of the top Bio/Life Science companies such as Bristol Myers Squibb, GlaxoSmithKline, LabCorp, and Pfizer.

Investing In the Future

New York State is a leader in investing in the emerging biotechnology industry. The New York State Foundation for Science, Technology and Innovation (NYSTAR) has invested \$316 million in new funds since its inception in 1999. The newly formed Empire State Stem Cell Trust Fund (NYSTEM) has invested \$14.5 million in Stem Cell research during its first year, 2008, alone. According to the New York Biotechnology Association, private venture capital investment in the New York State Biotechnology sector received over total of \$442 million in 2005.

Bioscience Academic R&D in New York State	
<i>USD millions, FY 2006</i>	
Medical Sciences	\$1,406,652
Biological Sciences	\$963,077
Agricultural Sciences	\$89,138
Bio/Biomedical Engineering	\$28,028
Other	\$41,337

