Colorado BioScience
ASSOCIATION

Advocacy | Resources | Community

Attachment E

Bioscience Profile

- 600 bioscience companies
- 27,000 employees – growth of 4.6% from 2007-2010, compared to a national decline of 1.4%.
- Average wage - $82,000
- 3.5 additional jobs for every bioscience job created, totaling 122,000 direct & indirect jobs .
- Colorado emerging into top tier of bioscience clusters.

Where Do New Companies Come From?

Total of between 20 – 25 new companies/year

- 75 % Home Grown
- 25% In-Migration

BDEGP's role:

- 34 new companies in first 3 years
- 302 direct jobs & 1,063 indirect jobs – $87M Payroll
- Additional Investment - Over $100M

Bioscience Research to Product Commercialization Process

Basic Research

Funding:

Federal Agencies

State Proof of Concept Research Grants:
HB 08-1001, HB 11-1283, SB 11-47, HB13-1001

→

Startup & Early Stage Company

Funding:

STTR/SBIR Federal Research Grants

Friend & Family Funds

Early Stage Grants (HB1060, 1001, 1283 & HB13-1001)

→

Early Stage Company

Funding:

Angel

Seed Capital

→

Late Stage Company

Funding:

Private Venture Capital

Large Company Partnership

→

Established Company

Funding & Exit Strategy:

Acquisition

Public Offering

CONCEPT TO MARKET

Invention → Technology Development → Product Optimization → Human Testing (Clinical Trials) → Product Launch

DRUGS.....**$1.2B; 12 YEARS**

DEVICE/DIAGNOSTIC.....**$50m – 50m; 6 YEARS**

AG-BIO.....**$50m – 50m; 6 YEARS**

State Public Policy Priorities

- Promote a Supportive Tax and Regulatory Climate
- Promote Increase Access to Capital for Bioscience Companies
- Support Higher Education and Promote University Research
- Encourage Economic Developments.

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