

The Economic Contribution of Utah's Life Science Industry

Utah's life science industry comprises a diverse spectrum of economic activity, from research and development to manufacturing, providing goods, services, and technologies that advance personal health.

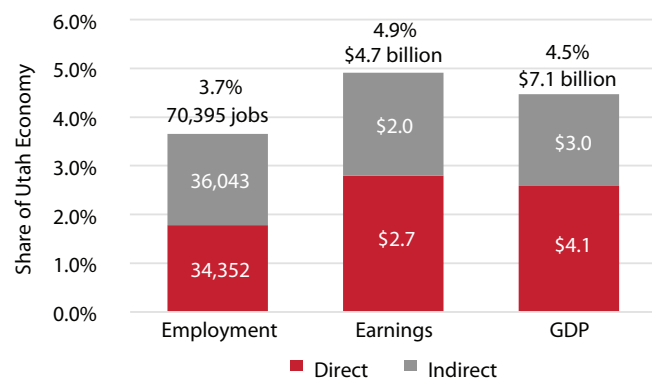
Total Economic Contribution of Utah's Life Science Industry, 2016

- More than 70,000 jobs (3.7 percent of all Utah jobs)
- \$4.7 billion in earnings (4.9 percent of all Utah earnings)
- \$7.1 billion in state gross domestic product (4.5% of Utah GDP)

Direct Economic Activity of Utah's Life Science Industry, 2016

- Number of establishments: 998
- Full-time and part-time jobs: 34,352; result of 5.6 percent average annual growth over the last 20 years, more than twice the average pace of growth across all sectors
- Employee earnings: \$2.7 billion
- Average earnings per job: \$77,556, 56.8 percent higher than the statewide average for all jobs
- Sales: \$7.4 billion

Utah Life Science Economic Contribution, 2016

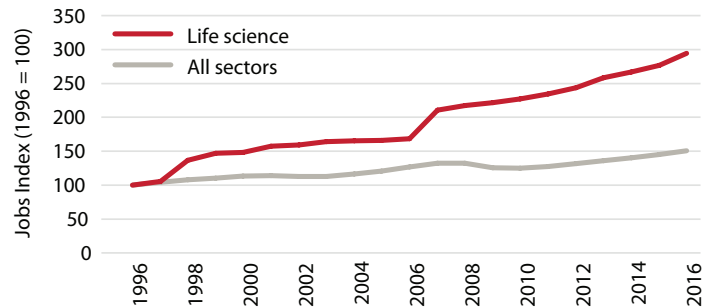


Note: Employment includes full-time and part-time jobs. Earnings is the total value of wages and benefits. Indirect economic contributions include induced effects.

Source: Kem C. Gardner Policy Institute analysis of data from the Utah Department of Workforce Services, Utah Governor's Office of Economic Development, and Bureau of Economic Analysis, using the REMI PI+ economic model.

These summary statistics are the result of a Gardner Policy Institute study commissioned by the Utah Governor's Office of Economic Development (GOED) and BioUtah. GOED and Gardner Policy Institute staff reviewed best practices for identifying life science companies using the North American Industry Classification System (NAICS), ultimately including 998 Utah establishments from 31 NAICS sectors in the analysis. The Utah Department of Workforce Services (DWS) provided aggregate wage and employment data, which researchers used to perform economic contribution analysis employing REMI regional economic modeling software. A full report, including updates to the analysis based on 2017 data, is forthcoming.

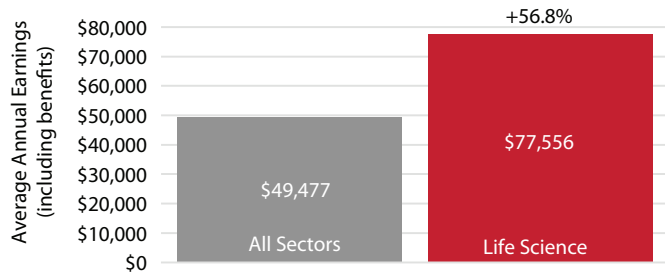
Life Science Employment Compared to All Sectors, Utah 1996–2016



Note: Employment includes full-time and part-time jobs.

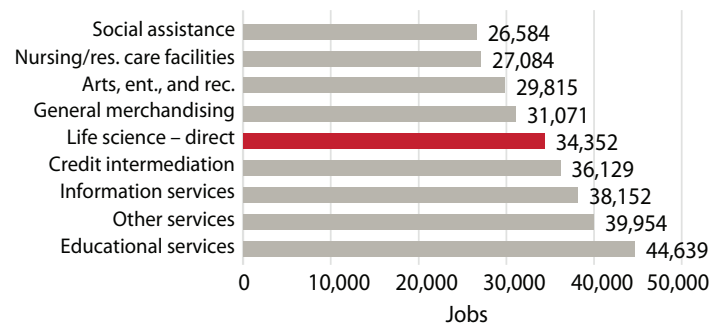
Source: Utah Department of Workforce Services and Kem C. Gardner Policy Institute.

Average Earnings, Utah Life Science vs. All Sectors, Utah 2016



Source: Kem C. Gardner Policy Institute, Utah Department of Workforce Services, and Bureau of Economic Analysis.

Employment in Life Science and Selected Sectors, Utah 2016



Note: Employment includes full-time and part-time jobs.

Source: Utah Department of Workforce Services and Kem C. Gardner Policy Institute.



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