



NEW YORK IS THE FUTURE OF LIFE SCIENCE

Through unprecedented support of life science capabilities across the state and beyond, New York State is at the forefront of both cutting-edge research and groundbreaking commercialization opportunities. Our visionary entrepreneurial team and industry-driven tools can help you benefit from one of the most innovative commercial life science ecosystems in the world.

\$620 MILLION LIFE SCIENCE INITIATIVE FUND



\$320 MILLION

For programs, grants and investment capital



\$100 MILLION

In refundable R&D tax credits for new life science companies



\$100 MILLION

For Excelsior Jobs Program tax credits for life science companies



\$100 MILLION

Investment expected from public-private partnerships

RESOURCES, ASSETS AND INCENTIVES



#1

In bioscience-related venture capital investments
\$2.6 Billion in 2022



#1

In R&D spend by publicly traded companies in NYS



#2

In NIH Funding—**\$3.6 Billion**
Supporting 30,000 jobs and generating \$8 Billion in economic activity



20,000+

Advanced degrees completed in biological & biomedical sciences and related health professions



#3

In bioscience patents



#3

In total drug development pipeline in the U.S.



100,000+

Biopharma industry Jobs



5,000+

Biopharma industry businesses



Empire State Development

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Scan for more information about Biotech and Life Sciences

LIFE SCIENCE INITIATIVE

Investment Highlights

More than \$250 Million in breakthrough technologies

- **\$180 Million Statewide Cell and Gene Therapy (CGT) Initiative** including \$30 Million investment in the largest academic CGT research and manufacturing facility in the nation and \$150 Million investment in a “Hub of the Future” at the Long Island Cell and Gene Therapy Center to enable direct access to CGT treatments
- **\$25 Million for “Lab of the Future”** using Artificial Intelligence (AI), Machine Learning (ML), and robotics to improve speed, precision, and cost-efficiency of preclinical drug discovery and development

More than \$100 Million to create and attract startups

- **\$25 Million to bring IndieBio to New York to create a home for startups in New York State**, attracting startup companies to a four-month intensive training bootcamp. Since graduation of first cohort in 2020, \$100+ Million in funding facilitated
- **\$40 Million Biodefense Commercialization Fund** to attract and support startups focused on innovations to diagnose, treat, or mitigate serious infections
- **\$35 Million for the Empire Discovery Institute** to accelerate commercial development of academic discovery research

NY VENTURES

Life Science Investments

New York Ventures invests in promising NY State startups with high growth potential from venture capital funds.

\$27 Million deployed so far in equity investments in life science startups, attracting another \$168 Million from private investors.

Invested in over 22 companies in life science since 2018 across sectors, technologies and therapeutic areas, including:

- Biotech and Medical Devices
- Cell therapies, Small Molecules, ADCs, Diagnostics, AI
- Cardiovascular, Metabolic, Neurologic Disease, Cancer

NYSTAR

Division of Science, Technology and Innovation

\$48.5 Million invested in life sciences innovation and manufacturing centers and assets statewide since 2018, including 10 life sciences-related centers at universities that bolster access of small businesses to top academic minds and resources and four state-designated incubators targeting life science companies.

Centers for Advanced Technology

- Emerging & Innovative Sciences at The University of Rochester
- Flexible Hybrid Medical Device Mfg at SUNY Binghamton
- Big Data and Health Sciences at SUNY Buffalo
- Biotechnology at Stony Brook University
- Life Sciences at Cornell University
- Advanced Science Research Sensor at City University of New York



Centers of Excellence

- Healthy Water Systems at Clarkson and SUNY ESF
- Bioinformatics and Life Sciences at SUNY Buffalo
- Food and Agriculture at Cornell

State-Certified Incubators

- Central New York Biotech Accelerator
- Albany College of Pharmacy and Health Sciences
- Downstate Biotech and BioBAT
- Mount Sinai

EMPIRE STATE DEVELOPMENT CAN HELP YOUR BUSINESS

- Conduct confidential site searches
- Access competitive performance-based incentives
- Connect with local workforce training providers
- Partner with Centers of Excellence and R&D facilities throughout the state
- Identify and aggregate additional state and local resources for your project

Is your business planning an expansion or relocation?

Are you a business or site selector ready to submit a formal Request for Information – seeking sites and incentives?

Contact Empire State Development today to start working with us on your project!

Visit esd.ny.gov/lifescience



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