

BIOSCIENCE IN COLORADO

AT A GLANCE:

Bioscience Companies:
347

Number of Bioscience Jobs:
11,885

Indirectly Supported Jobs:
20,204

Average Employee Salary:
\$61,414

Total Taxes Generated:
\$415.7 million

Nearly three hundred and fifty bioscience companies make their home in Colorado. These companies research cures to cancer, heart disease, and infectious diseases; improve agricultural yields; and develop cleaner, more efficient manufacturing methods.

Colorado's academic and research institutions work in partnership with the private sector to transfer innovation from the lab to the marketplace. In 2003-2004, the industry employed 11,885 workers with an average salary of \$61,414. More than 20,204 additional service sector jobs were generated to support this growing industry.

The state's biosciences and service providers also contributed an estimated \$415.7 million in local, state, and federal taxes.

UNDER THE SCOPE FEATURE

Leaders Convene to Support Colorado Bioscience Industry



James Greenwood and Andrew Romanoff



Jay Gershen and Ed Wood

On August 9, nearly 300 people attended an educational event hosted by the Colorado BioScience Association (CBSA) and the Biotechnology Industry Organization (BIO) to learn about the bioscience industry in Colorado. The forum, held at the Fitzsimons research complex, brought together federal and state lawmakers, leading life science executives, university officials, patient group representatives and news media.

U.S. Rep. Bob Beauprez described Colorado as the "shining city on the hill" as he spoke to a packed auditorium about the future of the bioscience industry in Colorado at the Fitzsimons Research Complex on August 9.

Beauprez joined representatives from government, industry and higher education as they gathered for a CBSA hosted forum to speak about the state of the bioscience industry in Colorado.

Many national industry observers see bioscience in Colorado as a fast-growing portion of Colorado's resurgent economic vitality and the presentations reflected this trend.

"The critical mass is already present to make this state a leader, and with a rapidly expanding number of bioscience companies we are already making a significant impact," said Ralph Christoffersen of Morgenthaler Ventures, the immediate past chairman of CBSA. He was joined on the industry panel by Richard Duke, director of GlobelImmune; Neal Masia, director of economic policy at Pfizer; Kevin Smith, Cambro president; Brian Vogt, director of the Colorado Office of Economic Development and International Trade; and Georg Wiebecke, president of Roche Colorado.

"I am impressed," said James Greenwood, former U.S. representative from Pennsylvania and president of the Biotechnology Industry Organization (BIO), in regard to the Fitzsimons campus. "It is amazing what you have done here."

While there was a buzz about the advancements being made, several speakers also used their platform to voice concerns.

Colorado Speaker of the House Andrew Romanoff talked about the importance of referendums C and D to Colorado's universities and to the health of the bioscience industry.

"If you want more companies like Amgen," said Romanoff. "We need to invest in education."

Referendums C and D would allow the state government to keep and

spend all revenues collected from existing state taxes for the next five years and would set a new revenue cap. The money will be spent for education, health care, and transportation projects.

The higher education panel discussed the need for continued collaboration between industry and university research labs. Lynn Taussig, president of National Jewish Medical and Research Center, was joined by University of Denver chancellor Robert Coombe, Colorado State University president Larry Penley, and John Trefny, president of the Colorado School of Mines. Hank Brown, the new president of the University of Colorado, spoke about the work that has been done to make technology transfer a priority at CU.

Bioscience is a rapidly growing contributor to Colorado's economic vitality. The industry creates thousands of jobs, both within company ranks and with vendors that collectively benefit from the sale of research equipment, building construction and support services.

"The event was a great success," said CBSA chairman Ed Wood, who moderated the event. "It was wonderful to see so many individuals from different areas of the industry excited about what is happening in Colorado. I am especially pleased by the support for the event from BIO, Roche Colorado, Amgen, PhRMA and Pfizer."