

# California Life Science & Biotech Industry Stands Tall Among World's Fifth Largest Economy



California is the birthplace of biotechnology. The life science industry continues to be a leading economic force delivering new treatments and paving the way for medical breakthroughs around the world.

The industry plays a significant role as a leading job creator and an economic engine. In 2022 alone, the industry generated \$413.7 billion in economic output for California.

*This homegrown California industry - with a GDP larger than agriculture, wine, film and television, and tourism combined - is an important asset for Californians and requires ongoing policy engagement from state lawmakers.*

## Life Science Industry Contributes Millions of Jobs & Generates Billions in Economic Activity

**1.19M**

Californians directly and indirectly employed by the industry

**6.0%**

Increase in employment, outpacing all other industries in the state

**\$131.8k**

Average salary paid in 2022

**26,672**

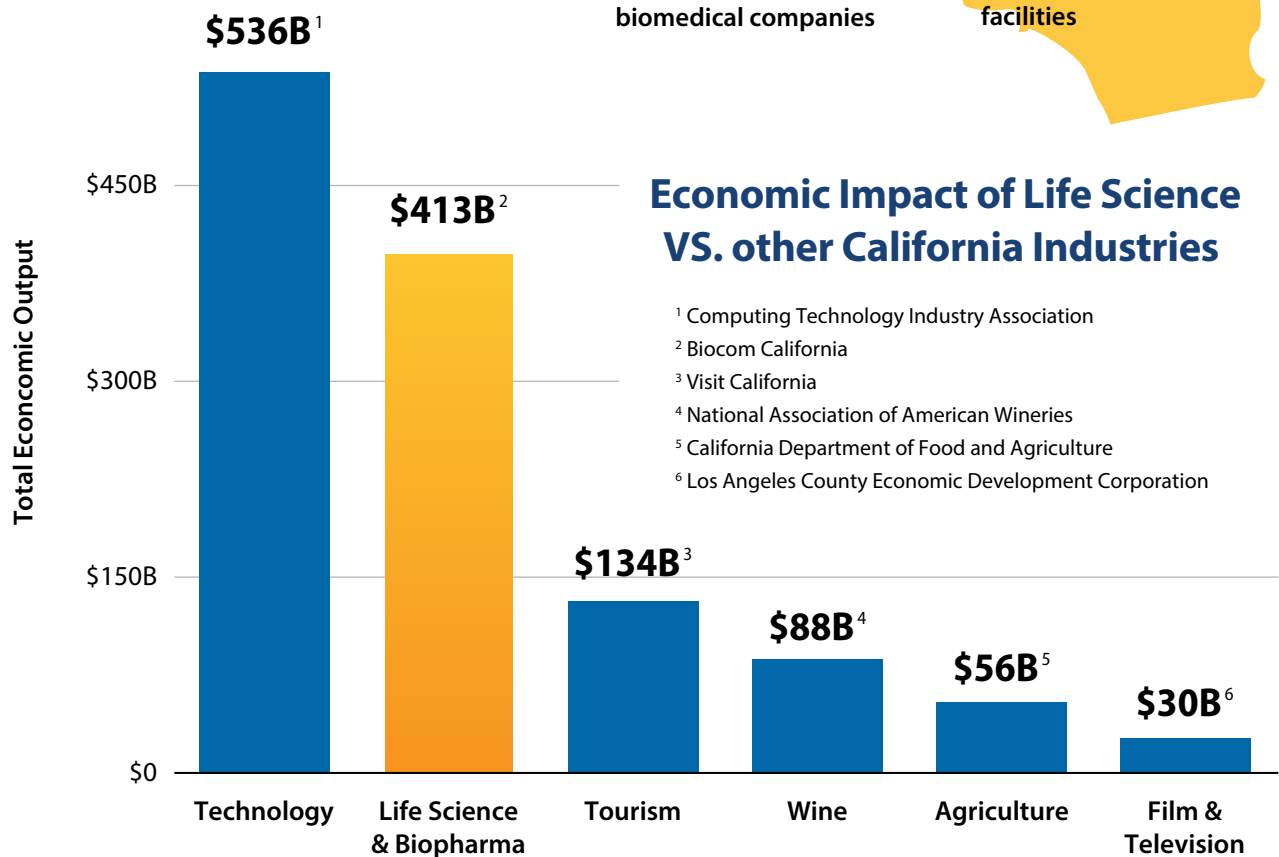
Number of jobs the industry added to California's economy in 2022

**\$12.5B**

Venture capital investment in California biomedical companies

**16.6k**

Number of biomedical facilities



## Economic Impact of Life Science VS. other California Industries

<sup>1</sup> Computing Technology Industry Association

<sup>2</sup> Biocom California

<sup>3</sup> Visit California

<sup>4</sup> National Association of American Wineries

<sup>5</sup> California Department of Food and Agriculture

<sup>6</sup> Los Angeles County Economic Development Corporation