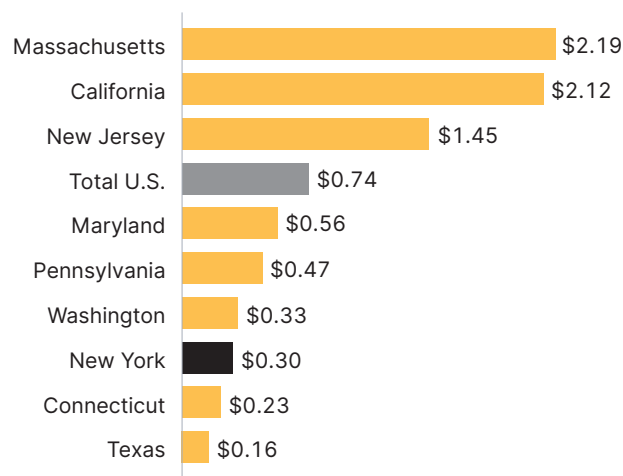


# New York's Life Sciences Industry is Attracting Record Amounts of VC Funding

**Ratio of Private (VC) Investments to Public (NIH) Funding in 2018**

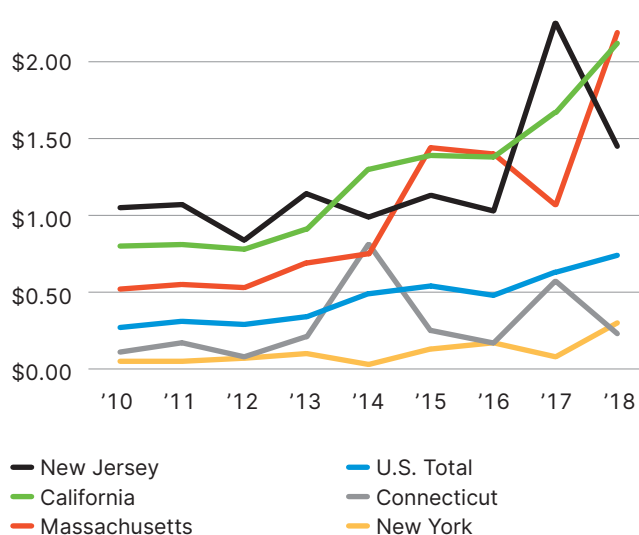


Source: PwC/CB Insights MoneyTree Explorer; NIH

Once limited to universities and medical research institutions, New York's life sciences cluster is now leveraging its talent, the support of the public sector and the strength of its investors into commercial activity as well.

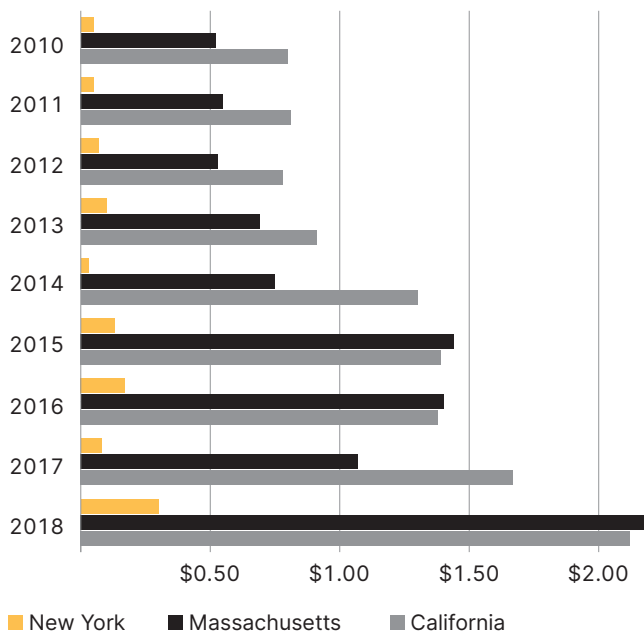
New York received 30 cents of VC funding for every dollar of National Institutes of Health (NIH) funding received, up substantially from 8 cents in 2017 and 3 cents in 2014.

**Ratio of Private (VC) Investments to Public (NIH) Funding Since 2010**



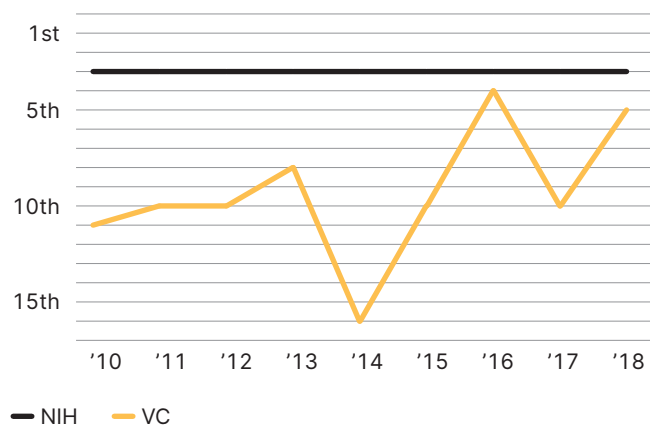
In 2010, New York ranked 26th in the nation with just five cents of VC funding for every dollar of NIH received. In 2018, New York received 30 cents, which improved its ranking to 14th in the nation.

### Ratio of Private (VC) Investments to Public (NIH) Funding in Select States



New York still trails Massachusetts and California, which both received twice as many venture dollars as NIH dollars. However, New York is improving its standing as private investors make bigger bets on emerging companies.

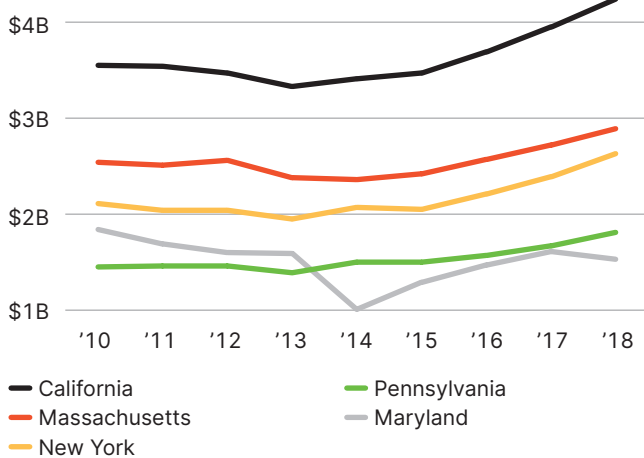
### New York's Ranking in VC and NIH Dollars



Similar to other states, New York experienced an influx of VC funding in 2018 with VCs investing \$800 million in life sciences startups. Notably, the increase in VC investment in New York outpaced its competitors with a 12-fold increase since 2014. As a result, New York ranked 5th in dollars among all states last year, up from 16th in 2014.

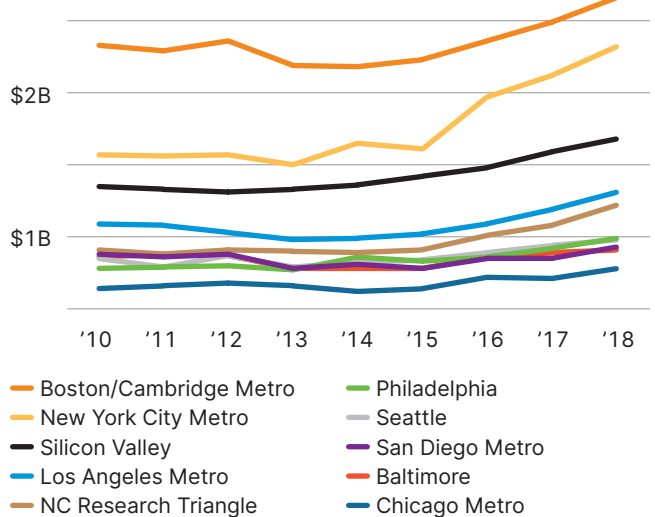
With respect to NIH funding, New York state has consistently ranked 3rd.

### NIH Support to Institutions by State



Total NIH funding was relatively flat prior to 2015. However, it has increased nationwide, including in the five states that historically receive the most funding.

### NIH Support to Institutions by Cluster



NIH funding to New York state and the New York City metro area increased 29% and 45%, respectively, from 2015–2018. Both outpaced the national average of 23%. Since 2013, funding in the New York City metro area has edged closer to the Boston/Cambridge metro area, closing the gap by 50%.