Evolving Workforces

Life Sciences Research Talent 2022

REPORT

The Search to Sustain an Industry Boom

CBRE RESEARCH JUNE 2022



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01 Executive Summary



More professionals are engaged in life sciences research in the United States than ever before.

This group grew 79% between 2001-2021 compared with 8% growth for all U.S. occupations.



A record number of people are graduating with life sciences expertise.

U.S. graduates in biological and biomedical sciences, totaled more than 163,000 in 2020—a record number and double the number just 15 years ago.

(^

But finding life sciences research talent may prove extremely difficult.

Life, physical and social science occupations had the second-lowest unemployment rate of all U.S. occupations in April 2022 at 0.6%.



CBRE has identified the best markets for accessing life sciences research talent.

- Not surprisingly, the preponderance of research talent exists along the East Coast, stretching from Boston/ Cambridge to Raleigh-Durham, as well as the West Coast, anchored by the San Francisco Bay Area.
- However, significant pockets of talent exist in Chicago, Denver/Boulder, Houston, Dallas/Ft. Worth and Minneapolis/St. Paul, among other major metros.
- Talent pools are emerging rapidly in markets such as Salt Lake City, Nashville, Columbus, Albuquerque and Tucson.



living indices.

lower-cost markets.

Salaries for U.S. life sciences researchers are considerably higher than other occupations, and show less variability across markets relative to cost of

As such, employers may not achieve a financial benefit by hiring researchers in

02 Introduction

The life sciences revolution remains robust.

A variety of megatrends (demographic, economic, technological, etc.) coupled with rapid advances in technology have boosted life sciences growth over the last decade. More recently, the COVID-19 pandemic catapulted the life sciences industry to a new level of prominence with cutting-edge innovations.

Fierce competition for talent—exacerbated by demographic changes, pandemicinduced burnout and shifting family responsibilities—presents challenges as the industry seeks to meet growing demand for its products and services.



Fierce competition for talent presents challenges as the industry seeks to meet growing demand for its products and services.

Figure 1 shows the severity of the broader talent shortage where the number of unemployed people available for each job opening is at a record low.

The life sciences industry is among the hardest-hit industries in the U.S. Figure 2 shows a variety of occupations supporting the life sciences industry. All of these roles are facing some labor availability challenges, but the scientific and professional roles are under the most intense pressure.

As noted in CBRE's recent analysis of the labor issue, employers can counter this trend by addressing employees' pain points, optimizing flexible work arrangements, fostering cultures that transcend physical space and tapping new markets for talent.

This report focuses on jobs central to the industry's research functions, highlighting key trends such as the pace of industry research talent growth, where research talent is located and growing and the best markets for emerging talent.



Source: U.S. Bureau of Labor Statistics, JOLTS, Q1 2022.

Source: U.S. Bureau of Labor Statistics, April 2022. Not Seasonally Adjusted Data.





03 U.S. Life Sciences Research Talent Trends

As total employment has rebounded from the 2020 downturn, the life sciences industry has continued to grow at its fastest pace on record.

Most of these new jobs are in roles outside of the core research functions and can include sales, accounting and administration positions.

But much of the innovation that drives new products and solutions emanate from life sciences research functions, such as biochemists, biological scientists, chemists, and skilled laboratory support staff.

Figure 3 shows the growth of various roles over the past 20 years, which reached a new record in 2021. The largest research occupation is medical scientists (excluding epidemiologists), which totals more than 132,000 and has grown 131% over the past 20 years.

Chemists, the next largest life sciences research occupation, have grown below average over the past 20 years, reflecting the shift to biologics over recent decades. Since 2001, much greater growth has been recorded among biochemists and biophysicists (167%) other biological scientists (87%), and notably data scientists (1,363%). Many data scientists work in the high technology and software industries and have a lesser presence in scientific research, but they increasingly fuel life sciences research and have skyrocketed in number over the last 20 years.

FIGURE 3: U.S. Life Sciences Researchers by Occupation



Source: U.S. Bureau of Labor Statistics, CBRE Research, Q1 2022.

- Life Scientists, All Other
- Epidemiologists
- Bioengineers/Biomedical Engineers
- Microbiologists
- Biochemists/Biophysicists
- Biological Scientists, All Other
- Data Scientists/Math Science
- Biological Technicians
- Chemists
- Medical Scientists, Except Epidemiologists



FIGURE 4: Change since 2001 in U.S. Life Sciences Research Occupations vs. All U.S. Occupations

Source: U.S. Bureau of Labor Statistics, CBRE Research, Q1 2022.

FIGURE 5: Life Sciences Researchers as a Share of All U.S. Occupations



Source: U.S. Bureau of Labor Statistics, CBRE Research, Q1 2022.

Figure 4 shows the growth of occupations in life sciences research compared with all other occupations in the U.S. economy. The figure shows the vastly faster pace of growth with little end in sight. The share of these occupations in the U.S. economy has continued to increase over the past 20 years, becoming a larger, but still small, presence in the workforce.

Growth in medical sciences, the largest research occupation (excluding epidemiologists), over the past 20 years.

131%

04 The Pipeline of Emerging Research Talent

The industry's rapid growth, coupled with constraints in the labor market, make accessing emerging talent from the nation's colleges and universities an increasing focus.

Reflecting the push since 2001 to address the shortfall in science, technology, engineering and mathematics (STEM) education in the U.S., biological and biomedical sciences degrees and certificates have increased 103% over the past 15 years. As more students flock to these fields, the pipeline of talent appears to be growing sufficiently in line with the industry's expansion.



Biological and biomedical sciences degrees and certificates have increased 103% over the past 15 years.

Figure 6 shows the highest number of U.S. degrees and certificates ever conferred (163,768) in biological and biomedical sciences in the academic year ending in 2020. Figure 7 illustrates the growth in degrees granted in biological and biomedical sciences and all degrees since the academic year ending in 2005, showing a significantly higher growth trajectory in degrees supporting life sciences research than all other disciplines.



FIGURE 6: Biological and Biomedical Sciences Degrees and Certificates Awarded at U.S. Postsecondary Institutions



Source: U.S. Dept. of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System, CBRE Research, Q1 2022.

Source: U.S. Dept. of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System, CBRE Research, Q1 2022.

05 Top 25 U.S. Metros for Life Sciences Research Talent

Methodology & Approach

- CBRE's analysis encompassed the largest 74 U.S. life sciences labor markets (generally metropolitan areas with populations of at least 750,000) and evaluated each on various occupational and educational data. We then standardized the data to see how far each metro area deviated from the average of the group. The standardized scores for each variable were then summed for each metro area to provide a final score as shown in figure 8.
- We identified the most relevant occupations underpinning growth in the life sciences industry as well as those people graduating with the most relevant degrees. We measured and evaluated, in terms of absolute number and market density, the various indicators on occupations and graduates.
- Many of the relative scores were weighted according to how closely they correlated to data from Boston/Cambridge, San Francisco Bay Area, and San Diego. As the premier life sciences hubs, these markets likely reflect the most ideal elements for success as a life sciences cluster.
- This logic supported the inclusion of two other datapoints the concentration of all Ph.D.s in a metro area and the concentration of employment in the professional, scientific and technical services industries. This analysis is more reflective of success as a general cluster than specifically life sciences, but were highly correlated with the premier and secondary life sciences markets.



The leading talent pools for life sciences researchers are along the East Coast, stretching from Boston/Cambridge to Raleigh-Durham, as well as the West Coast, anchored by the San Francisco Bay Area. The mass and density of talent available leads to these markets' success.

The nation's two largest life sciences clusters, Boston/ Cambridge and San Francisco Bay Area, are both ideal destinations for talent. Boston/Cambridge is exemplary in almost every datapoint, and benefits from higher densities and concentrations of talent. The San Francisco Bay Area benefits from its high-tech presence, notably in data scientists, but its larger job base dilutes some of the impact of life sciences occupations overall.

San Diego, Raleigh-Durham, and Seattle also flourish, particularly due to their unusually strong concentrations of educated life sciences talent and employment.



The leading talent pools for life sciences researchers are along the East Coast, stretching from Boston/Cambridge to Raleigh-Durham, as well as the West Coast, anchored by the San Francisco Bay Area.

FIGURE 8: Top 25 Life Sciences Research Talent Clusters

The major population centers of Washington, D.C./Baltimore, New York/New Jersey, Los Angeles/Orange County, Philadelphia and Chicago benefit from their sizeable, worldleading universities and industry presence which offer an abundant talent pool for life sciences companies.

Denver/Boulder, Minneapolis/St. Paul, Houston, Atlanta, Dallas/Ft. Worth and Miami, though sometimes overlooked, also have world-class health centers and universities, and in turn, sizable pools of life sciences research talent.

Finally, many other metro areas place highly on our rankings. The larger markets, such as Sacramento, Austin, Salt Lake City, Nashville, Pittsburgh and Portland, OR, benefit mostly from their offerings of highly educated talent, but also significant concentrations of life sciences researchers. The smaller markets, such as Worcester, MA, New Haven, CT, and Albany, NY, benefit from similar strengths, but also from their proximity to Boston/Cambridge and New York/New Jersey.

Rank	Market	Score	Rank	Market	Score
1	Boston/Cambridge	138.0	14	Atlanta	103.5
2	Washington, D.C./Baltimore	129.8	15	Worcester	102.6
3	San Francisco Bay Area	126.2	16	Dallas/Ft. Worth	102.0
4	New York/New Jersey	124.3	17	Sacramento	101.8
5	San Diego	120.3	18	Austin	101.5
6	Raleigh-Durham	114.8	19	Salt Lake City	101.4
7	Los Angeles/Orange County	113.8	20	New Haven	100.8
8	Philadelphia	113.5	21	Portland, OR	100.7
9	Seattle	109.4	22	Miami	100.7
10	Chicago	107.6	23	Nashville	100.6
11	Denver/Boulder	106.9	24	Albany	100.3
12	Minneapolis/St. Paul	106.4	25	Pittsburgh	100.0
13	Houston	104.1			

Source: CBRE Research, Q1 2022.



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06 U.S. Clusters of Existing Life Sciences Researchers

Underscoring where the most lucrative reservoirs of existing life sciences research talent are located, Figure 9 shows the positive correlation between a market's absolute number of life sciences researchers and its density of those researchers.

Ideally, the most favorable pools will be in markets that demonstrate both high absolute numbers of talent and strong concentration in life sciences.

Notably, higher-ranked markets, according to our talent evaluation, appear in the upper right guadrant of the chart; unranked markets, which are not identified on the chart, almost wholly exist in the lower left quadrant.

Figure 9 also demonstrates that those markets farthest above the trendline, and to the left (New York/New Jersey, Washington, D.C./Baltimore, Los Angeles/ Orange County, etc.), offer a greater absolute mass of talent, though that talent can be dispersed across a wider geography, and number of institutions and private companies.

On the other hand, those markets farther below, and to the right of, the trendline offer a greater concentration and density of life sciences research talent (Raleigh-Durham, San Diego, Salt Lake City, etc.), which may be overlooked due to their relative smaller size, but clearly offer an intense, thriving ecosystem that will support growth.



FIGURE 10: Number and Density of Subtype of Life Sciences Research Talent by Market

		Bioche Bioph	mists and lysicists	Biologica All	l Scientists, Other	Medical Except Epi	Scientists, demiologists	Bioengi Biomedic	neers and al Engineers	Che	emists	Microb	iologists	Biological	Technicians	Data Scientists Science Occu	& Mathematical bations, All Other
Rank	Market	Number	Density	Number	Density	Number	Density	Number	Density	Number	Density	Number	Density	Number	Density	Number	Density
1	Boston/Cambridge	4,120	15.8	2,170	8.3	14,850	57.1	1,240	4.8	3,690	14.2	1,460	5.6	4,740	18.2	1,010	3.9
2	Washington, D.C./Baltimore	1,010	2.3	5,230	12.1	6,590	15.3	910	2.1	3,690	8.6	2,060	4.8	1,880	4.4	3,760	8.7
3	San Francisco Bay Area	600	1.7	4,350	12.7	8,310	24.2	940	2.7	2,860	8.3	180	0.5	3,060	8.9	5,360	15.6
4	New York/New Jersey	4,100	4.6	820	0.9	8,920	10.1	730	0.8	7,340	8.3	1,440	1.6	3,570	4.0	4,730	5.4
5	San Diego	2,260	16.1	2,720	19.4	3,840	27.4	510	3.6	2,130	15.2	340	2.4	1,040	7.4	590	4.2
6	Raleigh-Durham	220	2.4	180	1.9	3,550	38.1	280	3.0	2,460	26.4	250	2.7	910	9.8	950	10.2
7	Los Angeles/Orange County	640	1.1	2,510	4.3	6,510	11.2	570	1.0	3,330	5.7	730	1.3	2,150	3.7	1,640	2.8
8	Philadelphia	2,330	8.6	450	1.7	6,260	23.2	0	0.0	3,390	12.6	520	1.9	2,260	8.4	1,220	4.5
9	Seattle	370	1.9	790	4.0	4,910	25.1	550	2.8	790	4.0	250	1.3	2,110	10.8	2,330	11.9
10	Chicago	430	1.0	290	0.7	4,430	10.2	570	1.3	2,720	6.2	530	1.2	1,820	4.2	2,410	5.5
11	Denver/Boulder	450	2.7	210	1.3	1,220	7.4	800	4.9	1,280	7.8	330	2.0	2,500	15.3	1,070	6.5
12	Minneapolis/St. Paul	740	4.0	230	1.2	2,830	15.3	1,000	5.4	1,760	9.5	330	1.8	480	2.6	900	4.9
13	Houston	360	1.2	620	2.1	2,540	8.6	240	0.8	1,760	5.9	100	0.3	3,130	10.5	830	2.8
14	Atlanta	190	0.7	650	2.5	1,720	6.5	210	0.8	780	3.0	760	2.9	860	3.3	1,810	6.9
15	Worcester	380	14.3	220	8.3	420	15.8	0	0.0	180	6.8	150	5.6	520	19.5	70	2.6
16	Dallas/Ft. Worth	410	1.1	440	1.2	1,770	4.9	460	1.3	1,030	2.9	90	0.3	1,690	4.7	2,160	6.0
17	Sacramento	80	0.8	760	7.8	790	8.2	0	0.0	350	3.6	80	0.8	830	8.6	1,290	13.3
18	Austin	310	2.9	210	2.0	450	4.3	0	0.0	370	3.5	300	2.8	300	2.8	550	5.2
19	Salt Lake City	190	2.6	340	4.7	1,400	19.3	340	4.7	510	7.0	100	1.4	500	6.9	240	3.3
20	New Haven	0	0.0	240	8.9	220	8.2	80	3.0	320	11.9	0	0.0	460	17.1	0	0.0
21	Portland, OR	0	0.0	230	2.0	1,780	15.6	200	1.8	320	2.8	90	0.8	2,090	18.3	640	5.6
22	Miami	100	0.4	510	2.0	1,460	5.8	250	1.0	540	2.2	100	0.4	830	3.3	680	2.7
23	Nashville	560	5.8	200	2.1	1,120	11.6	100	1.0	370	3.8	60	0.6	1,200	12.4	950	9.8
24	Albany	230	5.5	30	0.7	570	13.6	70	1.7	290	6.9	0	0.0	660	15.7	50	1.2
25	Pittsburgh	80	0.7	170	1.6	1,180	11.0	130	1.2	500	4.7	40	0.4	1,670	15.6	690	6.5

Source: U.S. Bureau of Labor Statistics, CBRE Research, Q1 2022.



Ideally, the most favorable pools will be in markets that demonstrate both high absolute numbers of talent and strong concentration in life sciences.

There are several emerging clusters of research talent growing faster than average. Between 2015 and 2020, Figure 11 shows the markets with unusually rapid growth were secondary or emerging life sciences hubs, like Nashville, Dallas/Ft. Worth, Salt Lake City, Atlanta and Miami. Some of the outsized growth in these markets is due to their worldclass research institutions such as Vanderbilt University Medical Center in Nashville, where National Institutes of Health (NIH) funding grew by more than 50% between 2016-2021.

These smaller life sciences clusters also benefit from larger, demographic tailwinds as some of the fastest growing regions in the U.S. and saw a boost of in-migration in 2020 as the COVID-19 pandemic arose. This Covid-driven migration in 2020 may have disproportionately, and temporarily, dampened the growth of such key markets as the San Francisco Bay Area, Washington, D.C./Baltimore, and Los Angeles/Orange County.



FIGURE 11: Growth of Life Sciences Researchers 2015-2020

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07 Sources of Emerging Life Sciences Researchers

Supplying a pipeline of talent to fuel the continued expansion of the life sciences industry is of primary importance.

Some markets demonstrate an ability to offer that needed talent more than others. Some markets should be considered more for accessing greater numbers of talent, and others for offering unique concentrations of emerging specialty talent.



Larger metropolitan areas tend to have more educational institutions offering companies more graduates to access. Figure 12 shows the top ranked U.S. life sciences talent clusters sorted by total graduates in biological and biomedical sciences ending the 2020 academic year.

Clearly, size of metropolitan area and the tendency to have more educational institutions offers more graduates for companies to access. Figure 12 shows the nation's two largest metropolitan areas, New York/New Jersey and Los Angeles/ Orange County, producing the most graduates in biological and biomedical sciences. Chicago, the nation's third-largest metro is not far behind, and the Northeast metros of Boston/Cambridge, Philadelphia, and Washington, D.C./ Baltimore have a major influence with their prestigious institutions. For its relative size, San Diego produces a disproportionate number of graduates in biological and biomedical sciences.

Figure 12 also shows the percentage of all Ph.D.s granted in biological and biomedical sciences in all major metros. Evaluating each market based on how many doctorates they produce, as opposed to all degrees, suggests a higher level of specialty and sophistication of study in some markets. The data shows New York/New Jersey grants the greater number and share of Ph.D.s in biological and biomedical sciences, but some of this is due to its simply larger student population. Other markets with outsized shares of Ph.D.s granted include Boston/Cambridge (e.g., Harvard, MIT), Washington, D.C./Baltimore (e.g., Johns Hopkins, George Washington University), San Francisco Bay Area (e.g., Stanford, Berkeley), Raleigh-Durham (e.g., Duke, University of North Carolina), Los Angeles/Orange County (e.g., UCLA, USC, UC-Irvine), and Houston (e.g., Rice University, University of Houston).



Source: U.S. Dept. of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System, CBRE Research, Q1 2022.

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FIGURE 13: Graduates in Biological and Biomedical Sciences in Top U.S. Clusters

Rank	Market	Number of all Biological/Biomedical Sciences Degrees	PhDs as Share of Biological/Biomedical Sciences Degrees	Rank	Market	Number of all Biological/Biomedical Sciences Degrees	PhDs as Shar Biological/Biomec Sciences Deg
1	Boston/Cambridge	4,557	9.1	14	Atlanta	2,090	
2	Washington, D.C./Baltimore	4,653	7.9	15	Worcester	579	
3	San Francisco Bay Area	2,478	12.7	16	Dallas/Ft. Worth	2,176	
4	New York/New Jersey	7,379	7.8	17	Sacramento	1,893	
5	San Diego	2,713	3.9	18	Austin	1,578	
6	Raleigh-Durham	2,138	14.2	19	Salt Lake City	313	
7	Los Angeles/Orange County	5,093	5.2	20	New Haven	736	
8	Philadelphia	3,075	7.3	21	Portland, OR	736	
9	Seattle	1,558	7.8	22	Miami	2,562	
10	Chicago	3,377	6.3	23	Nashville	793	
11	Denver/Boulder	1,747	5.6	24	Albany	629	
12	Minneapolis/St. Paul	1,766	6.4	25	Pittsburgh	1,242	
13	Houston	1,341	18.5				

Source: U.S. Dept. of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System, CBRE Research, Q1 2022.



80 Educated and Scientifically-Inclined Clusters Are Where Life Sciences Talent Thrives

In addition to the presence of existing and emerging research talent, life sciences research talent is shown to thrive and grow most notably in markets where general education levels are very high, and a high concentration of people are employed in the professional, scientific and technical industries.

Several key elements support thriving life sciences research clusters. A number of preeminent universities and institutions and their researchers, who have undertaken cutting-edge scientific breakthroughs, have recently transformed the industry. Boston/Cambridge (Harvard University, Broad Institute), the San Francisco Bay Area (Stanford University, Gladstone) and San Diego (University of California San Diego, Scripps Research) show how influential universities and institutions have been in supporting a thriving ecosystem. Undoubtedly, institutional partnerships with local industry and government incentives help separate more vibrant life sciences clusters than others.



A number of preeminent universities and institutions and their researchers, who have undertaken cutting-edge scientific breakthroughs, have recently transformed the industry.



A local, historical presence of private industry—and its talent—also influence why some markets thrive as a cluster. Finally, the availability of capital to fund growth is essential to a thriving life sciences ecosystem, whether it be venture capital or institutional funding. Accompanying this is the need for proper infrastructure for an ecosystem to grow, such as modern laboratory, incubator and manufacturing space.

It is clear life sciences ecosystems more broadly thrive in places with an abundance of educated, professional and scientific talent. Some of our analysis determined an unusually strong positive correlation with two particular datapoints: the percentage of total residents with a Ph.D. (regardless of discipline) and the percentage employed in the broader industry category of professional, scientific and technical services. Figure 14 demonstrates how strongly correlated most of the nation's most dynamic life sciences research clusters are with these datapoints as Boston/ Cambridge, the San Francisco Bay Area, Raleigh-Durham, Washington, D.C./Baltimore and San Diego sit well-positioned from the pack in the upper right, while no top 25 research clusters sit in the lower left quadrant of below-average concentrations in either of these datapoints.



FIGURE 15: Boston Area Life Science Research Talent (Inset maps identify optimal sources of life sciences researchers for three key lab/R&D submarkets)

Boston/Cambridge Case Study: Life Sciences Research Talent at the Micro Level

Determining where life sciences research talent exists at the local level requires another level of analysis.

In the Boston/Cambridge market, for example, optimal talent pools of life sciences research talent exist along two of the region's notable subway lines: the Green line, running west through Brookline and Newton, and the Red Line, stretching through Cambridge and the city of Boston.

Inset maps in figure 15 show how three key life sciences submarkets capture labor from slightly different geographies in the region.

Source: U.S. Bureau of Labor Statistics, CBRE Research, Q2 2022. The availability of capital to fund growth is essential to a thriving life sciences ecosystem, whether it be venture capital or institutional funding.



09 Life Sciences Research Talent Income and Wage Trends

Salaries for life sciences occupations are generally far higher than the average of all U.S. occupations, but across metro areas, life sciences salaries vary less relative to the local cost of living.

As a result, the salary of a biochemist in Pittsburgh, for example, may be more than one might expect considering the lower cost of living. On the other hand, the salary of a biochemist in Boston or San Diego may not be as high as one may think, especially relative to lower-cost markets like Pittsburgh. In short, companies may have less incentive to seek life sciences research talent in lower-cost markets. At the same time, it appears to be more beneficial, purely from a financial standpoint, for scientists and researchers to be located in Houston or Raleigh-Durham, for example, where salaries are very high and the cost of living relatively low.



FIGURE 16: Average Annual Salaries for Select Life Sciences Research Occupations

Market	Biochemists	Biomedical Engineers	Chemists	Biophysicists	Annual Cost of Living	Ratio of Biochemist Salaries to Cost of Living
Houston	\$99,956	\$97,185	\$85,313	\$103,103	\$48,927	2.04
Raleigh-Durham	\$99,496	\$87,635	\$76,074	\$100,461	\$50,056	1.99
Atlanta	\$94,711	\$84,670	\$75,055	\$97,576	\$49,752	1.90
Dallas/Ft. Worth	\$95,013	\$90,520	\$78,002	\$97,904	\$51,023	1.86
Philadelphia	\$102,496	\$91,172	\$81,638	\$105,450	\$57,273	1.79
Minneapolis/St. Paul	\$95,065	\$88,848	\$78,304	\$97,734	\$53,214	1.79
Nashville	\$85,618	\$79,183	\$68,092	\$88,161	\$48,112	1.78
Chicago	\$99,765	\$89,108	\$79,413	\$102,537	\$56,710	1.76
Austin	\$91,931	\$89,442	\$72,217	\$94,750	\$52,267	1.76
Sacramento	\$102,404	\$96,422	\$82,393	\$105,294	\$58,253	1.76
Pittsburgh	\$90,017	\$83,317	\$73,021	\$92,678	\$51,965	1.73
Albany	\$93,211	\$88,381	\$74,844	\$95,881	\$53,909	1.73
New Haven	\$108,525	\$89,235	\$86,360	\$111,433	\$63,635	1.71
Denver/Boulder	\$100,886	\$92,522	\$81,535	\$101,893	\$59,858	1.69
Portland, OR	\$95,820	\$87,485	\$77,064	\$98,490	\$57,428	1.67
Salt Lake City	\$88,821	\$81,030	\$70,930	\$91,481	\$54,120	1.64
Worcester	\$96,928	\$87,208	\$78,605	\$99,666	\$59,443	1.63
Washington, D.C./Baltimore	\$108,059	\$96,332	\$86,098	\$109,223	\$66,354	1.63
New York/New Jersey	\$110,072	\$96,496	\$86,782	\$113,318	\$69,711	1.58
Miami	\$93,000	\$83,564	\$73,206	\$95,840	\$59,206	1.57
Seattle	\$100,248	\$95,792	\$81,253	\$103,067	\$66,578	1.51
Boston/Cambridge	\$102,155	\$93,561	\$82,309	\$105,041	\$70,207	1.46
San Diego	\$104,535	\$94,833	\$82,179	\$107,519	\$76,242	1.37
Los Angeles/Orange County	\$104,421	\$98,195	\$83,232	\$107,512	\$76,252	1.37
San Francisco Bay Area	\$116,672	\$106,270	\$94,075	\$120,069	\$91,330	1.28

Source: U.S. Bureau of Labor Statistics, CBRE Research, Q1 2022.

FIGURE 17: Ratio of Average Annual Biochemist Salary to Local Cost of Living



Companies may have less incentive to seek life sciences research talent in lower cost markets.

10 Emerging (Possibly Untapped) Hubs for Life Sciences Research Talent



FIGURE 18: Emerging Life Sciences Clusters of Research Talent

Our analysis revealed many markets that may be worthy of employers' attention due to the density of life sciences research talent.

The markets shown in Figure 18 are a combination of emerging life sciences research clusters in our top 25 ranking, or markets that scored favorably but did not make it into the top 25. All of them have attractive attributes of talent and benefit from significant local research institutions.

SACRAMENTO

Significant densities in data and biological scientists. UC Davis (\$272M NIH 2021)

> SALT LAKE CITY Outsized number (12th in the U.S.) and density of bioengineers and biomedical engineers. Univ Utah (\$230M NIH 2021)

> > **ALBUQUERQUE**

Very strong density of educated

population (Per capita PhDs).

UNM (\$86M NIH 2021)

supported by significant presence of data scientists. OSU (\$230M NIH 2021) ST. LOUIS

Broad, favorable densities of research occupations. WashU (\$624M NIH 2021)

> NASHVILLE Significant densities in data scientists, biochemists, and biophysicists. Vanderbilt (\$462M NIH 2021)

One of country's highest concentrations of bioengineers and biomedical engineers. USF (\$95M NIH 2021)

Source: U.S. Bureau of Labor Statistics, National Institutes of Health (NIH), CBRE Research, Q1 2022,

TUCSON

Very strong density of educated

population (Per capita PhDs).

U Arizona (\$166M NIH 2021)

ALBANY

Very strong densities in PhDs per capita, biochemists, biophysicists.

SUNY Albany, Rensselaer Tech, Albany Medical College

WORCESTER

Some of the strongest concentrations of various life sciences researchers in the U.S. **UMass Medical** (\$171M NIH 2021)



NEW HAVEN

Highly educated population and strong densities in various life sciences research occupations. Yale (\$558M NIH 2021)

COLUMBUS

Very favorable education trends

TAMPA

MIAMI

Very strong number of graduates in biological and biomedical sciences. U Miami (\$172M NIH 2021)

11 Purpose May Be Paramount

For life sciences research talent, **purpose** may be a paramount motivation in their careers right now.

Historically, the ability to make a positive difference in the lives of patients has always been a major criterion for life sciences researchers deciding what companies to join and where to contribute their skills.

Today, this ideal has become more important than ever, especially as talented people have more options in the labor market. Anecdotal observations from our clients and around the industry suggest that researchers are placing an increasing emphasis on a company's purpose and mission to make a difference in patient lives. From Big Pharma to emerging biotech startups, employers across the industry report similar hiring experiences.

Data from employee surveys confirms the anecdotal evidence (Figure 19). Many employees around the world from different industries have reevaluated the role of work in their lives over the last couple of years.

The emergence of values-driven work emanates from the pandemic, and new appreciation for the social impact of the work they are doing. More people seek meaning in their work and want to be aligned with companies that share their values, provide a flexible and supportive culture and communicate a compelling story for why they should dedicate their intellectual capital to a particular organization.



Note: Survey of 3,500 employees around the world. Source: Gartner 2021 Hybrid and Return to Work Survey.

Purpose

Culture

Patient and Social Impact

Values

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12 Conclusion

The life sciences revolution remains firmly in place but the search for talent has become more challenging.

To support stakeholders in the life sciences industry, CBRE has identified the top 25 U.S. clusters that offer the most favorable opportunities for accessing research talent to fuel growth and expansion.

Some markets offer access to large numbers of talent, while others offer smaller but clearly thriving life sciences research ecosystems. The most research talent exists along the U.S. East Coast stretching from Boston/ Cambridge to Raleigh-Durham as well as the West Coast, anchored by the San Francisco Bay Area, but significant pockets of talent also exist in Chicago, Denver/Boulder, Minneapolis/St. Paul, Atlanta and Houston. However, possibly untapped sources of talent are emerging rapidly in markets such as Salt Lake City, Nashville, Columbus, Albuquerque and Tucson. It is notable, especially when evaluating future sources of talent and expansion, that the most successful clusters ultimately thrive where an abundance of highly-educated people live and work in the professional, scientific and technical industries more broadly.

The U.S. educational system continues to produce a record number of students with the skills to meet the demands of this sector and to fuel its ongoing growth, sustaining the U.S.'s position as a global leader in the life sciences industry.



Most successful clusters ultimately thrive where an abundance of highly educated people live and work in the professional, scientific and technical industries more broadly.

¹³ U.S. Market Spotlights

Market Page Menu



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O1 Boston/Cambridge

WAGES	
	Average Wage
Biochemist	\$116,672
Biomedical Engineer	\$106,270
Chemist	\$94,075
Biophysicist	\$120,069

Labor Force	2,783,657
% of Laborers in Prof., Scientific & Tech Services	12.1%
% of Laborers in Healthcare Services	16.1%
5-Year Projected Population Growth	3.9%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$70,207
5-Year Growth	4.2%
Average Apartment Rent/1BR/MO	\$2,210
5-Year Growth	22.1%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.	

Employed 2020	5-Yr. Growth
33,280	23.1%
4,120	7.9%
2,170	-16.7%
14,850	51.7%
1,240	-35.8%
3,690	45.2%
1,460	51.1%
4,740	-2.5%
1,010	91.3%
	Employed 2020 33,280 4,120 2,170 14,850 1,240 3,690 1,460 4,740

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	4,557	7.4%
All Other Degrees	101,644	5.1%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	3,162	69%
Master's Degree	980	22%
Doctorate	415	9%

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 138.0



O2 Washington, D.C./Baltimore

WAGES	
	Average Wage
Biochemist	\$108,059
Biomedical Engineer	\$96,332
Chemist	\$86,098
Biophysicist	\$109,223

Labor Force	5,107,309
% of Laborers in Prof., Scientific & Tech Services	15.4%
% of Laborers in Healthcare Services	12.2%
5-Year Projected Population Growth	4.8%

Major Metro Avg. Cost of Living	\$54,222	
Yearly Cost of Living	\$66,354	
5-Year Growth	5.9%	
	D.C.	Baltimore
Average Apartment Rent/1BR/MO	\$1,728	\$1,405
5-Year Growth	13.5%	27.0%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.	

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	25,130	0.0%
Biochemists & Biophysicists	1,010	-34.3%
Biological Sciences - Other	5,230	35.3%
Medical Scientists	6,590	22.1%
Bioengineers & Biomedical Engineers	910	15.8%
Chemists	3,690	-0.9%
Microbiologists	2,060	-4.5%
Biological Technicians	1,880	-49.5%
Data Scientists & Mathematical Science Occupations	3,760	-4.6%

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	4,653	7.6%
All Other Degrees	144,747	7.3%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	2,762	59%
Master's Degree	1,522	33%
Doctorate	369	8%

COST OF LIVING

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 129.8

O3 San Francisco Bay Area

WAGES	
	Average Wage
Biochemist	\$116,672
Biomedical Engineer	\$106,270
Chemist	\$94,075
Biophysicist	\$120,069

POPULATION & LABOR FORCE	
Labor Force	3,622,989
% of Laborers in Prof., Scientific & Tech Services	15.0%
% of Laborers in Healthcare Services	12.4%
5-Year Projected Population Growth	4.9%

Major Metro Avg. Cost of Living	\$54,222	
Yearly Cost of Living	\$91,330	
5-Year Growth	6.2%	
	San Fran.	San Jose
Average Apartment Rent/1BR/MO	\$2,834	\$2,497
	+=1== -	
5-Year Growth	-2.6%	7.4%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	25,660	-3.2%
Biochemists & Biophysicists	600	-80.0%
Biological Sciences - Other	4,350	48.2%
Medical Scientists	8,310	-0.9%
Bioengineers & Biomedical Engineers	940	-36.1%
Chemists	2,860	-15.3%
Microbiologists	180	-86.3%
Biological Technicians	3,060	-24.2%
Data Scientists & Mathematical Science Occupations	5,360	170.9%

TALENT PIPELINE Degree Completions (2019) % of Top 25 Markets Total Degrees **Biological & Biomedical Sciences** 2,478 4.0% All Other Degrees 99,572 5.0% Degree Completions in the Biological & Biomedical Sciences (2019) Total Degrees % of Total Degrees Bachelor's Degree 1,968 79% Master's Degree 195 8% 13% 315 Doctorate

COST OF LIVING

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 126.2

04 New York/New Jersey

WAGES	
	Average Wage
Biochemist	\$110,072
Biomedical Engineer	\$96,496
Chemist	\$86,782
Biophysicist	\$113,318

Source: CBRE Labor Analytics, CBRE Research.

Labor Force	10,626,679
% of Laborers in Prof., Scientific & Tech Services	9.8%
% of Laborers in Healthcare Services	15.8%
5-Year Projected Population Growth	2.7%

Major Metro Avg. Cost of Living	\$54,222	
Yearly Cost of Living	\$69,711	
5-Year Growth	2.1%	
	New York	New Jersey
Average Apartment Rent/1BR/MO	New York \$2,843	New Jersey \$1,727
Average Apartment Rent/1BR/MO 5-Year Growth	New York \$2,843 12.7%	New Jersey \$1,727 18.2%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

VC FUNDING



Source: CB Insights.

NIH FUNDING



Source: NIH.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	31,650	12.3%
Biochemists & Biophysicists	4,100	-28.3%
Biological Sciences - Other	820	48.1%
Medical Scientists	8,920	11.5%
Bioengineers & Biomedical Engineers	730	57.7%
Chemists	7,340	-5.6%
Microbiologists	1,440	80.1%
Biological Technicians	3,570	42.5%
Data Scientists & Mathematical Science Occupations	4,730	99.4%

TALENT PIPELINE % of Top 25 Markets Degree Completions (2019) Total Degrees **Biological & Biomedical Sciences** 7,379 12.0% All Other Degrees 268,367 13.5% Degree Completions in the Biological & Biomedical Sciences (2019) Total Degrees % of Total Degrees Bachelor's Degree 5,392 73% Master's Degree 1,411 19% 576 8% Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

SCORE 174 7

05 San Diego

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	Average Wage
Biochemist	\$104,535
Biomedical Engineer	\$94,833
Chemist	\$82,179
Biophysicist	\$107,519

POPULATION & LABOR FORCE	
Labor Force	1,611,245
% of Laborers in Prof., Scientific & Tech Services	11.1%
% of Laborers in Healthcare Services	12.2%
5-Year Projected Population Growth	4.6%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$76,242
5-Year Growth	6.0%
Average Apartment Rent/1BR/MO	\$2,148
5-Year Growth	37.8%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	13,430	10.3%
Biochemists & Biophysicists	2,260	69.5%
Biological Sciences - Other	2,720	173.3%
Medical Scientists	3,840	8.4%
Bioengineers & Biomedical Engineers	510	-38.7%
Chemists	2,130	45.0%
Microbiologists	340	-73.7%
Biological Technicians	1,040	-56.9%
Data Scientists & Mathematical Science Occupations	590	100.1%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 4.4% 2,713 All Other Degrees 75,384 3.8% Degree Completions in the Biological & Biomedical Sciences (2019) Total Degrees % of Total Degrees Bachelor's Degree 2,398 88% Master's Degree 209 8% 106 4% Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

SCORE

06 Raleigh-Durham

WAGES	
	Average Wage
Biochemist	\$99,496
Biomedical Engineer	\$87,635
Chemist	\$76,074
Biophysicist	\$100,461

Labor Force	1,030,116
% of Laborers in Prof., Scientific & Tech Services	11.9%
% of Laborers in Healthcare Services	13.5%
5-Year Projected Population Growth	10.1%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$50,056
5-Year Growth	-3.3%
Average Apartment Rent/1BR/MO	\$1,298
5-Year Growth	40.8%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



2017

2018

EMPLOYMENT Employed 2020 5-Yr. Growth Total Life Sciences Occupations 8,800 9.9% Biochemists & Biophysicists 220 -33.1% Biological Sciences - Other 180 -65.7% Medical Scientists 3,550 26.2% **Bioengineers & Biomedical Engineers** 280 2.9% 29.2% 2,460 Chemists 250 Microbiologists -6.9% **Biological Technicians** 910 -31.3% Data Scientists & Mathematical Science 950 66.7% Occupations

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	2,138	3.5%
All Other Degrees	40,609	2.0%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	1,498	70%
Master's Degree	336	16%
Doctorate	304	14%

Source: CBRE Labor Analytics, CBRE Research.

NIH FUNDING

2016

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Source: CB Insights.



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

48	CBRF RESEARCH
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score 114.8





07 Los Angeles/Orange County

WAGES	
	Average Wage
Biochemist	\$104,421
Biomedical Engineer	\$98,195
Chemist	\$83,232
Biophysicist	\$107,512

Source: CBRE Labor Analytics, CBRE Research.

POPULATION & LABOR FORCE	
Labor Force	6,926,531
% of Laborers in Prof., Scientific & Tech Services	8.7%
% of Laborers in Healthcare Services	12.2%
5-Year Projected Population Growth	3.1%

Major Metro Avg. Cost of Living	\$54,222	
Yearly Cost of Living	\$76,252	
5-Year Growth	5.3%	
	LA	Orange Co.
Average Apartment Rent/1BR/MO	\$2,319	\$2,245
5-Year Growth	23.9%	29.5%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

EMPLOYMENT		
	Employed 2020	5-Yr. Growtl
Total Life Sciences Occupations	18,080	-2.9%
Biochemists & Biophysicists	640	-7.1%
Biological Sciences - Other	2,510	23.9%
Medical Scientists	6,510	-1.6%
Bioengineers & Biomedical Engineers	570	-51.4%
Chemists	3,330	5.1%
Microbiologists	730	-17.9%
Biological Technicians	2,150	-17.7%
Data Scientists & Mathematical Science Occupations	1,640	13.6%

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	5,093	8.3%
All Other Degrees	284,536	14.3%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	4,449	87%
Master's Degree	381	7%
Doctorate	263	5%

COST OF LIVING

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 113.8

08 Philadelphia

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	Average Wage
Biochemist	\$102,496
Biomedical Engineer	\$91,172
Chemist	\$81,638
Biophysicist	\$105,450

FUFULATION & LADOR FURGE	
Labor Force	3,238,616
% of Laborers in Prof., Scientific & Tech Services	9.1%
% of Laborers in Healthcare Services	16.8%
5-Year Projected Population Growth	2.2%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$57,273
5-Year Growth	2.1%
Average Apartment Rent/1BR/MO	\$1,475
5-Year Growth	32.4%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.	

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	16,430	7.0%
Biochemists & Biophysicists	2,330	69.8%
Biological Sciences - Other	450	44.2%
Medical Scientists	6,260	9.6%
Bioengineers & Biomedical Engineers	N/A	N/A
Chemists	3,390	-17.8%
Microbiologists	520	-36.6%
Biological Technicians	2,260	3.1%
Data Scientists & Mathematical Science Occupations	1,220	49.7%

TALENT PIPELINE **Total Degrees** Degree Completions (2019) % of Top 25 Markets **Biological & Biomedical Sciences** 5.0% 3,075 All Other Degrees 95,159 4.8% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 2,292 75% Master's Degree 558 18% 7% 225 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 113.5

09 Seattle

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	Average Wage
Biochemist	\$100,248
Biomedical Engineer	\$95,792
Chemist	\$81,253
Biophysicist	\$103,067

Labor Force	2,084,277
% of Laborers in Prof., Scientific & Tech Services	12.0%
% of Laborers in Healthcare Services	12.6%
5-Year Projected Population Growth	7.5%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$66,578
5-Year Growth	3.8%
Average Apartment Rent/1BR/MO	\$1,772
5-Year Growth	26.2%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	12,100	23.6%
Biochemists & Biophysicists	370	8.7%
Biological Sciences - Other	790	26.5%
Medical Scientists	4,910	9.2%
Bioengineers & Biomedical Engineers	550	62.7%
Chemists	790	4.7%
Microbiologists	250	7.2%
Biological Technicians	2,110	14.8%
Data Scientists & Mathematical Science Occupations	2,330	100.3%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 2.5% 1,558 All Other Degrees 55,344 2.8% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 1,388 89% 3% Master's Degree 48 8% 122 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 109.4

10 Chicago

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	Average Wage
Biochemist	\$99,765
Biomedical Engineer	\$89,108
Chemist	\$79,413
Biophysicist	\$102,537

Labor Force	5,135,018
% of Laborers in Prof., Scientific & Tech Services	8.9%
% of Laborers in Healthcare Services	13.1%
5-Year Projected Population Growth	1.2%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$56,710
5-Year Growth	-0.1%
Average Apartment Rent/1BR/MO	\$1,562
5-Year Growth	23.9%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	13,200	31.1%
Biochemists & Biophysicists	430	-48.4%
Biological Sciences - Other	290	-12.6%
Medical Scientists	4,430	96.6%
Bioengineers & Biomedical Engineers	570	-52.2%
Chemists	2,720	7.7%
Microbiologists	530	-5.0%
Biological Technicians	1,820	59.9%
Data Scientists & Mathematical Science Occupations	2,410	95.8%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 5.5% 3,377 All Other Degrees 140,815 7.1% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 2,520 75% Master's Degree 645 19% 212 6% Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 107.6

11 Denver/Boulder

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	Average Wage
Biochemist	\$100,886
Biomedical Engineer	\$92,522
Chemist	\$81,535
Biophysicist	\$101,893

Labor Force	1,832,886
% of Laborers in Prof., Scientific & Tech Services	11.5%
% of Laborers in Healthcare Services	11.7%
5-Year Projected Population Growth	8.0%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$59,858
5-Year Growth	2.7%
Average Apartment Rent/1BR/MO	\$1,590
5-Year Growth	30.5%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

VC FUNDING



Source: CB Insights.



Source: NIH.

Source: CBRE Labor Analytics, CBRE Researc

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	7,860	20.1%
Biochemists & Biophysicists	450	4.6%
Biological Sciences - Other	210	-33.8%
Medical Scientists	1,220	30.6%
Bioengineers & Biomedical Engineers	800	115.9%
Chemists	1,280	5.8%
Microbiologists	330	13.9%
Biological Technicians	2,500	8.4%
Data Scientists & Mathematical Science Occupations	1,070	55.6%

TALENT PIPELINE **Total Degrees** Degree Completions (2019) % of Top 25 Markets **Biological & Biomedical Sciences** 1,747 2.8% All Other Degrees 52,064 2.6% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 1,476 84% Master's Degree 174 10% 6% 97 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 106.9

12 Minneapolis/St. Paul

WAGES	
	Average Wage
Biochemist	\$95,065
Biomedical Engineer	\$88,848
Chemist	\$78,304
Biophysicist	\$97,734

POPULATION & LABOR FORCE	
Labor Force	2,089,406
% of Laborers in Prof., Scientific & Tech Services	8.5%
% of Laborers in Healthcare Services	14.4%
5-Year Projected Population Growth	5.1%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$53,214
5-Year Growth	-3.8%
Average Apartment Rent/1BR/MO	\$1,254
5-Year Growth	20.4%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	8,270	23.4%
Biochemists & Biophysicists	740	-7.0%
Biological Sciences - Other	230	36.9%
Medical Scientists	2,830	64.9%
Bioengineers & Biomedical Engineers	1,000	-14.8%
Chemists	1,760	27.1%
Microbiologists	330	0.0%
Biological Technicians	480	-3.1%
Data Scientists & Mathematical Science Occupations	900	41.6%

TALENT PIPELINE Degree Completions (2019) % of Top 25 Markets Total Degrees **Biological & Biomedical Sciences** 1,766 2.9% All Other Degrees 68,472 3.4% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 1,501 85% Master's Degree 152 9% 113 6% Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.



13 Houston

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	Average Wage
Biochemist	\$99,956
Biomedical Engineer	\$97,185
Chemist	\$85,313
Biophysicist	\$103,103

Source: CBRE Labor Analytics, CBRE Research.

Labor Force	3,406,986
% of Laborers in Prof., Scientific & Tech Services	8.4%
% of Laborers in Healthcare Services	11.7%
5-Year Projected Population Growth	10.1%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$48,927
5-Year Growth	2.6%
Average Apartment Rent/1BR/MO	\$1,082
5-Year Growth	22.3%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

EMPLOYMENT		
	Employed 2020	5-Yr. Growtl
Total Life Sciences Occupations	9,580	3.4%
Biochemists & Biophysicists	360	-28.7%
Biological Sciences - Other	620	105.5%
Medical Scientists	2,540	21.9%
Bioengineers & Biomedical Engineers	240	-12.8%
Chemists	1,760	-31.0%
Microbiologists	100	-72.9%
Biological Technicians	3,130	53.0%
Data Scientists & Mathematical Science Occupations	830	-26.8%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 2.2% 1,341 All Other Degrees 69,311 3.5% Degree Completions in the Biological & Biomedical Sciences (2019) Total Degrees % of Total Degrees 888 Bachelor's Degree 66% Master's Degree 205 15% 18% 248 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

SCORE

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14 Atlanta

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	Average Wage
Biochemist	\$94,711
Biomedical Engineer	\$84,670
Chemist	\$75,055
Biophysicist	\$97,576

Labor Force	3,136,651
% of Laborers in Prof., Scientific & Tech Services	9.7%
% of Laborers in Healthcare Services	10.4%
5-Year Projected Population Growth	7.4%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$49,752
5-Year Growth	1.3%
Average Apartment Rent/1BR/MO	\$1,428
5-Year Growth	50.0%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	6,980	58.2%
Biochemists & Biophysicists	190	93.3%
Biological Sciences - Other	650	60.8%
Medical Scientists	1,720	84.2%
Bioengineers & Biomedical Engineers	210	-9.9%
Chemists	780	22.0%
Microbiologists	760	28.0%
Biological Technicians	860	92.6%
Data Scientists & Mathematical Science Occupations	1,810	70.0%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 3.4% 2,090 All Other Degrees 62,355 3.1% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 1,607 77% Master's Degree 345 17% 138 7% Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 103.5

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	Average Wage
Biochemist	\$96,928
Biomedical Engineer	\$87,208
Chemist	\$78,605
Biophysicist	\$99,666

POPULATION & LABOR FORCE	
Labor Force	524,863
% of Laborers in Prof., Scientific & Tech Services	7.8%
% of Laborers in Healthcare Services	16.7%
5-Year Projected Population Growth	2.3%

Source: CBRE Labor Analytics, CBRE Research.

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$59,443
5-Year Growth	2.4%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	1,940	-20.0%
Biochemists & Biophysicists	380	12.2%
Biological Sciences - Other	220	1.1%
Medical Scientists	420	-54.6%
Bioengineers & Biomedical Engineers	N/A	N/A
Chemists	180	-45.9%
Microbiologists	150	43.1%
Biological Technicians	520	14.3%
Data Scientists & Mathematical Science Occupations	70	36.7%

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	579	0.9%
All Other Degrees	12,981	0.7%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	467	81%
Master's Degree	40	7%
Doctorate	72	12%

Source: CBRE Labor Analytics, CBRE Research.







Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

SCORE

16 Dallas/Ft. Worth

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	Average Wage
Biochemist	\$95,013
Biomedical Engineer	\$90,520
Chemist	\$78,002
Biophysicist	\$97,904

Source: CBRE Labor Analytics, CBRE Research.

POPULATION & LABOR FORCE	
Labor Force	3,965,149
% of Laborers in Prof., Scientific & Tech Services	8.2%
% of Laborers in Healthcare Services	11.4%
5-Year Projected Population Growth	9.4%

Source: CBRE Labor Analytics, CBRE Research.

Major Metro Avg. Cost of Living	\$54,222	
Yearly Cost of Living	\$51,023	
5-Year Growth	0.8%	
	Dallas	Ft. Worth
Average Apartment Rent/1BR/MO	\$1,424	\$1,274
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5-Year Growth	23.2%	26.5%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

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Source: CB Insights.

NIH FUNDING



Source: NIH.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	8,050	62.7%
Biochemists & Biophysicists	410	54.1%
Biological Sciences - Other	440	113.6%
Medical Scientists	1,770	122.9%
Bioengineers & Biomedical Engineers	460	56.9%
Chemists	1,030	7.5%
Microbiologists	90	-19.8%
Biological Technicians	1,690	48.5%
Data Scientists & Mathematical Science Occupations	2,160	83.0%

TALENT PIPELINE Degree Completions (2019) % of Top 25 Markets Total Degrees **Biological & Biomedical Sciences** 3.5% 2,176 All Other Degrees 87,902 4.4% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 1,654 76% Master's Degree 387 18% 135 6% Doctorate

COST OF LIVING

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

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	Average Wage
Biochemist	\$102,404
Biomedical Engineer	\$96,422
Chemist	\$82,393
Biophysicist	\$105,294

Labor Force	1,119,890
% of Laborers in Prof., Scientific & Tech Services	7.7%
% of Laborers in Healthcare Services	13.8%
5-Year Projected Population Growth	5.6%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$58,253
5-Year Growth	0.7%
Average Apartment Rent/1BR/MO	\$1,656
5-Year Growth	48.9%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	4,180	10.1%
Biochemists & Biophysicists	80	-61.6%
Biological Sciences - Other	760	24.2%
Medical Scientists	790	-17.0%
Bioengineers & Biomedical Engineers	N/A	N/A
Chemists	350	-32.6%
Microbiologists	80	-54.0%
Biological Technicians	830	15.7%
Data Scientists & Mathematical Science Occupations	1,290	109.6%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 1,893 3.1% All Other Degrees 38,681 1.9% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 1,675 88% 4% Master's Degree 72 8% 146 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

SCORE

18 Austin

WAGES	
	Average Wage
Biochemist	\$91,931
Biomedical Engineer	\$89,442
Chemist	\$72,217
Biophysicist	\$94,750

Labor Force	1,170,963
% of Laborers in Prof., Scientific & Tech Services	11.1%
% of Laborers in Healthcare Services	10.8%
5-Year Projected Population Growth	13.6%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$52,267
5-Year Growth	3.4%
Average Apartment Rent/1BR/MO	\$1,420
5-Year Growth	35.9%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	2,490	5.3%
Biochemists & Biophysicists	310	3.2%
Biological Sciences - Other	210	151.3%
Medical Scientists	450	-19.3%
Bioengineers & Biomedical Engineers	N/A	N/A
Chemists	370	-23.8%
Microbiologists	300	-15.3%
Biological Technicians	300	-2.8%
Data Scientists & Mathematical Science Occupations	550	100.1%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 2.6% 1,578 All Other Degrees 33,009 1.7% Degree Completions in the Biological & Biomedical Sciences (2019) **Total Degrees** % of Total Degrees Bachelor's Degree 1,470 93% 56 4% Master's Degree 3% 52 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score 101.5

19 Salt Lake City

WAGES

	Average Wage
Biochemist	\$88,821
Biomedical Engineer	\$81,030
Chemist	\$70,930
Biophysicist	\$91,481

Labor Force	654,349
% of Laborers in Prof., Scientific & Tech Services	8.3%
% of Laborers in Healthcare Services	11.4%
5-Year Projected Population Growth	7.7%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$54,120
5-Year Growth	3.6%
Average Apartment Rent/1BR/MO	\$1,297
5-Year Growth	46.6%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING Millions (\$) 300 250 200 150 100 50 0 2016 2017 2018

Source: NIH.

Source	CBRE	Labor	Analytics	CBRE	Research
Jource.	CDILL	Laboi	Analytics,	ODILL	itesearch.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	3,620	59.1%
Biochemists & Biophysicists	190	32.5%
Biological Sciences - Other	340	279.7%
Medical Scientists	1,400	290.5%
Bioengineers & Biomedical Engineers	340	-22.3%
Chemists	510	18.3%
Microbiologists	100	-32.4%
Biological Technicians	500	4.8%
Data Scientists & Mathematical Science Occupations	240	26.4%

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	313	0.5%
All Other Degrees	52,378	2.6%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	239	76%
Master's Degree	21	7%
Doctorate	53	17%

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score





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	Average Wage
Biochemist	\$108,525
Biomedical Engineer	\$89,235
Chemist	\$86,360
Biophysicist	\$111,433

POPULATION & LABOR FORCE	
Labor Force	467,668
% of Laborers in Prof., Scientific & Tech Services	6.3%
% of Laborers in Healthcare Services	18.5%
5-Year Projected Population Growth	0.6%

Source: CBRE Labor Analytics, CBRE Research.

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$63,635
5-Year Growth	-2.8%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	1,320	18.4%
Biochemists & Biophysicists	N/A	N/A
Biological Sciences - Other	240	406.5%
Medical Scientists	220	-57.0%
Bioengineers & Biomedical Engineers	80	34.5%
Chemists	320	29.1%
Microbiologists	N/A	N/A
Biological Technicians	460	84.7%
Data Scientists & Mathematical Science Occupations	N/A	N/A

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	736	1.2%
All Other Degrees	17,034	0.9%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	386	52%
Master's Degree	267	36%
Doctorate	83	11%

Source: CBRE Labor Analytics, CBRE Research.



Source: CB Insights.



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

score

21 Portland, OR

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	Average Wage
Biochemist	\$95,820
Biomedical Engineer	\$87,485
Chemist	\$77,064
Biophysicist	\$98,490

Labor Force	1,341,105
% of Laborers in Prof., Scientific & Tech Services	8.9%
% of Laborers in Healthcare Services	13.7%
5-Year Projected Population Growth	6.9%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$57,428
5-Year Growth	1.3%
Average Apartment Rent/1BR/MO	\$1,456
5-Year Growth	26.7%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	5,350	22.0%
Biochemists & Biophysicists	N/A	N/A
Biological Sciences - Other	230	3.3%
Medical Scientists	1,780	30.9%
Bioengineers & Biomedical Engineers	200	-28.3%
Chemists	320	-2.7%
Microbiologists	90	-26.6%
Biological Technicians	2,090	37.6%
Data Scientists & Mathematical Science Occupations	640	15.5%

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	736	1.2%
All Other Degrees	33,280	1.7%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	628	85%
Maatar'a Dagraa		
haster's Degree	63	9%

Source: CBRE Labor Analytics, CBRE Research.



Source: CB Insights.





Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

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22 Miami

WAGES	
	Average Wage
Biochemist	\$93,000
Biomedical Engineer	\$83,564
Chemist	\$73,206
Biophysicist	\$95,840

Labor Force	3,079,335
% of Laborers in Prof., Scientific & Tech Services	8.0%
% of Laborers in Healthcare Services	13.1%
5-Year Projected Population Growth	5.5%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$59,206
5-Year Growth	3.9%
Average Apartment Rent/1BR/MO	\$2,062
5-Year Growth	24.0%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

VC FUNDING



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: CBRE Labor Analytics, CBRE Researd	cł	٦.
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EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	4,470	50.9%
Biochemists & Biophysicists	100	-39.4%
Biological Sciences - Other	510	0.7%
Medical Scientists	1,460	178.8%
Bioengineers & Biomedical Engineers	250	25.2%
Chemists	540	-4.6%
Microbiologists	100	4.7%
Biological Technicians	830	74.8%
Data Scientists & Mathematical Science Occupations	680	57.6%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 2,562 4.2% All Other Degrees 101,660 5.1% Degree Completions in the Biological & Biomedical Sciences (2019) **Total Degrees** % of Total Degrees Bachelor's Degree 2,045 80% 420 Master's Degree 16% 4% 97 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

SCORE

23 Nashville

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	Average Wage
Biochemist	\$85,618
Biomedical Engineer	\$79,183
Chemist	\$68,092
Biophysicist	\$88,161

Labor Force	1,051,187
% of Laborers in Prof., Scientific & Tech Services	6.5%
% of Laborers in Healthcare Services	14.1%
5-Year Projected Population Growth	9.1%

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$48,112
5-Year Growth	1.4%
Average Apartment Rent/1BR/MO	\$1,341
5-Year Growth	37.6%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

Source: CBRE Labor Analytics, CBRE Research.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	4,560	109.9%
Biochemists & Biophysicists	560	89.4%
Biological Sciences - Other	200	208.7%
Medical Scientists	1,120	96.0%
Bioengineers & Biomedical Engineers	100	35.3%
Chemists	370	39.3%
Microbiologists	60	-15.4%
Biological Technicians	1,200	244.6%
Data Scientists & Mathematical Science Occupations	950	97.2%

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	793	1.3%
All Other Degrees	24,196	1.2%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	566	71%
Master's Degree	107	13%
Doctorate	120	15%

Source: CBRE Labor Analytics, CBRE Research.



Source: CB Insights.



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

score

24 Albany

WAGES	
	Average Wage
Biochemist	\$93,211
Biomedical Engineer	\$88,381
Chemist	\$74,844

POPULATION & LABOR FORCE	
Labor Force	482,685
% of Laborers in Prof., Scientific & Tech Services	8.3%
% of Laborers in Healthcare Services	15.4%
5-Year Projected Population Growth	2.5%

Source: CBRE Labor Analytics, CBRE Research.

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$53,909
5-Year Growth	-1.0%
5-Year Growth	-1.0°

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: NIH.

Source: CBRE Labor Analytics, CBRE Research.

Biophysicist

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	1,900	-2.0%
Biochemists & Biophysicists	230	35.3%
Biological Sciences - Other	30	-25.4%
Medical Scientists	570	-26.3%
Bioengineers & Biomedical Engineers	70	86.3%
Chemists	290	-21.1%
Microbiologists	N/A	N/A
Biological Technicians	660	43.6%
Data Scientists & Mathematical Science Occupations	50	-44.9%

\$95,881

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	629	1.0%
All Other Degrees	25,282	1.3%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	579	92%
Master's Degree	18	3%
Doctorate	32	5%

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

SCORE

25 Pittsburgh

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	Average Wage
Biochemist	\$90,017
Biomedical Engineer	\$83,317
Chemist	\$73,021
Biophysicist	\$92,678

POPULATION & LABOR FORCE	
Labor Force	1,230,990
% of Laborers in Prof., Scientific & Tech Services	7.6%
% of Laborers in Healthcare Services	17.5%
5-Year Projected Population Growth	0.1%
Source: CBRE Labor Analytics. CBRE Research.	

COST OF LIVING	
Major Metro Avg. Cost of Living	\$54,222
Yearly Cost of Living	\$51,965
5-Year Growth	3.5%
Average Apartment Rent/1BR/MO	\$1,141
5-Year Growth	24.3%

Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.



Source: CB Insights.

NIH FUNDING



Source: NIH.

Source: C	BRE Labo	or Analy	ytics, Cl	BRE Res	earch.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	4,460	14.6%
Biochemists & Biophysicists	80	42.1%
Biological Sciences - Other	170	150.9%
Medical Scientists	1,180	47.8%
Bioengineers & Biomedical Engineers	130	-29.8%
Chemists	500	-49.6%
Microbiologists	40	-64.7%
Biological Technicians	1,670	33.9%
Data Scientists & Mathematical Science Occupations	690	60.4%

TALENT PIPELINE Degree Completions (2019) Total Degrees % of Top 25 Markets **Biological & Biomedical Sciences** 1,242 2.0% All Other Degrees 37,984 1.9% Degree Completions in the Biological & Biomedical Sciences (2019) % of Total Degrees Total Degrees Bachelor's Degree 947 76% Master's Degree 187 15% 9% 108 Doctorate

Source: CBRE Labor Analytics, CBRE Research.

Source: CBRE Labor Analytics, CBRE Research.

score

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