

Life Sciences



Indiana has been a center of innovation in the life sciences, pharmaceutical and medical device industries for more than a century.

Driven by intellectual capital, public support, academic partnerships, workforce excellence, and business and industry collaborations, Indiana today is one of the nation's leading life sciences states. We have been nationally recognized for our low-cost, pro-business economic environment. Our central location, world-class infrastructure, top research institutions and effective collaborations between business, government and industry provide fertile ground for the life sciences industry.

- Indiana is home to more than 500 life sciences companies.
- Indiana is one of the nation's top four life sciences leaders in terms of the number and concentration of life sciences jobs.
- Indiana has the second highest concentration of biopharmaceutical jobs in the nation.
- Indiana's pharmaceutical industry ranks fifth in the nation in terms of sales, shipments, receipts and revenues.
- Indiana is one of only three U.S. states to specialize in three of four key biosciences areas: agricultural feedstock and chemicals, drugs and pharmaceuticals, and medical devices and equipment.
- Indiana is among the top 10 states for medical technology.
- Warsaw, Indiana, is known as "The Orthopedics Capital of the World."
- About 18 percent, or \$69 billion, of Indiana's economic output is tied to the life sciences industry.

Pharmaceutical and medical device industry leaders like Eli Lilly and Company, Zimmer, Biomet and DePuy Orthopedics are based in Indiana. The state is also home to WellPoint, the nation's largest health benefits company; Roche Diagnostics, the top medical diagnostics company in the world; and the internationally recognized Regenstrief Institute, home of the largest coded, continuously operated electronic medical records system in the United States.

Indiana also has attracted several companies that are addressing the challenges of health care and decreasing the overall cost of pharmaceutical care for all patients. Companies such as WellPoint, Medco and Arcadia Healthcare have all established major pharmaceutical distribution and management facilities in Indiana.

LIFE SCIENCES PLAYERS IN INDIANA

- Baxter
- Bayer Diagnostics
- Beckman Coulter
- Boston Scientific
- Biomet
- Bristol-Myers Squibb
- Cook Group
- Covance
- Dow AgroSciences
- Eli Lilly and Company
- Elanco
- Hill-Rom
- Medco
- Roche Diagnostics
- Schwarz Pharma
- WellPoint

Life Sciences Collaborations

Indiana's life sciences industry partnerships provide the necessary resources to make the state a national and international life sciences center while creating a flourishing, vibrant environment for new start-up companies and entrepreneurs. Indiana life sciences organizations represent an abundance of top research and academic programs, with affiliated incubators working in tandem to develop commercial opportunities in a variety of fields.

- BioCrossroads is aimed at developing specific collaborations between and within the region's research universities, government and private industry.
- The Indiana Health Industry Forum is devoted to creating an environment where Indiana is a premier location for the creation and growth of successful health industry enterprises.
- The Indiana Health Information Exchange provides services that streamline the healthcare industry by delivering information at the point-of-care.

Economic Incentives

Through the Indiana Economic Development Corporation, the state of Indiana offers many incentive programs for life sciences companies creating jobs and raising income in Indiana.

- Economic Development for a Growing Economy tax credit is a refundable tax credit program that encourages companies to create jobs and contribute to the growth of Indiana's economy.



- The Hoosier Business Investment tax credit program encourages capital investment, including transportation, distribution and logistical equipment purchases, by providing a credit against a company's Indiana tax liability.
- The Patent Income Tax Exemption program provides a state tax exemption on certain income derived from qualified utility and plant patents for new technology or processes.
- The Research and Development Sales Tax Exemption program provides a refund to companies on the amount they paid in state sales taxes on research and development equipment, including laboratory equipment, computers, computer software, telecommunications equipment or testing equipment.
- The Research and Development tax credit provides a state of Indiana tax credit based on a company's increase in qualified research expenses.
- The Technology Enhancement Certification for Hoosiers Fund provides financial assistance to companies that are committed to training their workers on the latest information technology.
- The Venture Capital Investment tax credit improves access to capital for fast growing Indiana companies by providing individual and corporate investors an additional incentive to invest in early stage firms.
- The Capital Access Program and Indiana Loan Guaranty Program both encourage institutional lending by providing additional collateral or security for loans.
- The 21st Century Research and Technology Fund invests in the development of new technologies and encourages the creation of partnerships between universities and entrepreneurial businesses in the life sciences.

Certified Technology Parks

Indiana's growing network of nearly 30 business incubators and Certified Technology Parks (CTPs) help encourage the growth of start-up life sciences and high-technology companies.

Indiana's CTP program was formed to create special tax districts to encourage the development of technology incubators; to leverage the intellectual and equipment resources of nearby universities; and to attract talented technology entrepreneurs. Under the program, 100 percent of state income and sales taxes generated by businesses located in technology parks are used to finance the technical, environmental and capital improvement projects for public use areas within the park.

Many of Indiana's CTPs are involved in nurturing life sciences companies and organizations. A growing number of CTP incubator and start-up companies foster university and industrial collaboration for major life sciences initiatives and bioscience development.

Venture Capital

Venture capital is a driving engine behind the development and expansion of both existing and emerging companies in Indiana.

The Indiana's Venture Capital Investment tax credit – one of the highest in the nation – improves capital access for fast-growing Indiana companies by providing tax credits to investors. Numerous private venture capital funds, along with Indiana's 21st Century Research and Technology Fund, supply promising entrepreneurs and innovative start-up companies with the resources necessary to put their ideas into motion.

Indiana-based life sciences firms pulled in a combined \$75.4 million in venture capital in 2008, another sign that Indiana provides the environment, opportunity, encouragement and funding support needed for life sciences success.

Education

Indiana is home to world-class colleges and universities, including such renowned names as Indiana University, Purdue University, the Rose-Hulman Institute of Technology, and the University of Notre Dame.

Indiana universities play a significant role in making Indiana a leader in the life sciences through research, education and workforce development. They also support incubation programs, research parks and communications complexes which create economic opportunity through advanced technology and education.

BALL STATE UNIVERSITY

- Biomechanics Laboratory
- Human Performance Laboratory
- Miller College of Business

INDIANA UNIVERSITY

- IU School of Medicine
- Center for Genomics and Bioinformatics
- Gill Center for Biomolecular Science
- IU Research and Technology Corporation
- IU Emerging Technologies Center
- Kelley School of Business

PURDUE UNIVERSITY

- Purdue Research Foundation
- Purdue Discovery Park
- Purdue Research Park
- College of Engineering
- College of Veterinary Medicine

ROSE-HULMAN INSTITUTE OF TECHNOLOGY

- Rose-Hulman Ventures
- Biomedical engineering degree
- Nation's top master's level engineering school

UNIVERSITY OF NOTRE DAME

- Notre Dame Energy Center
- Center for Nano Science and Technology
- Radiation Laboratory