

Elevating Indiana 2024

A Transformative Year in Life Sciences



IN life sciences exports

IN pharmaceutical exports



Impact IN

Indiana marked a major milestone in 2024, becoming the nation's top exporter of life sciences products. This achievement, driven by growth in areas like incretin therapies and nuclear medicine, generated more than \$99 billion in economic activity. BioCrossroads supported this progress by aligning efforts across the sector and helping to create the conditions for continued innovation and investment.

EXPORTS	2023	2024
Life Sciences	\$22B	\$27B
Pharmaceutical	\$15B	\$21B

Work IN

Indiana's life sciences establishments fueled this momentum with bold initiatives that sparked innovation, cultivated talent, and forged global partnerships. The state's collaborative focus and unwavering commitment to strengthening Indiana's life sciences and healthcare workforce have created an environment where businesses can grow and thrive. Our life sciences sector now employs more than 70,000 people across 3,253 establishments, a substantial increase from 3,100 the previous year—reflecting the sector's rapid growth and expanding impact.

EMPLOYMENT	2023	2024
Total Employed	67K	70K
Total Establishments	3,100	3,253
Average Wage	\$110K	\$148K

Innovate IN

The past year also marked strategic leadership additions at BioCrossroads, further advancing innovation, workforce development, and venture capital initiatives. Key programs like the Indiana Life Sciences Innovation and Entrepreneurship Working Group, the revitalized AXIS Mentorship Program, and the newly formed Odyssey Group, are helping to foster a dynamic environment for innovation and entrepreneurship. Additionally, BioCrossroads' targeted efforts to attract life sciences manufacturing and supply chain companies have strengthened Indiana's ecosystem, engaging businesses essential to the sector's growth and solidifying the state's competitive advantage.

INNOVATION	2023	2024
VC Deals	34	36
VC Funding	\$288M	\$260M
New FDA Approvals	75	100
New Patents Granted	979	926