



**FROM RESEARCH TO REALITY:
FLORIDA IS LEADING THE WAY
IN LIFE SCIENCES**

With a thriving life sciences industry that encompasses biotech, pharmaceuticals, and medical device manufacturing, Florida is home to more than 2,300 establishments that drive innovation and contribute to the state's economy.

According to IBISWorld, Florida boasts the nation's second-largest medical device manufacturing industry, second-largest pharmaceuticals manufacturing industry, and fourth-largest biotech R&D industry. Additionally, the state has the third-largest concentration of healthcare providers in the United States. This concentration of life sciences expertise and resources makes Florida a leading destination for companies and talent in the industry.



LEARN MORE:
[SelectFlorida.org](https://www.SelectFlorida.org)

SELECTFLORIDA

As the home of the nation's second-largest medical device manufacturing industry and the fourth-highest number of biotech R&D facilities, Florida is well-positioned to lead the way in life sciences innovation.

Florida is the
**2ND LARGEST
MEDICAL DEVICE
MANUFACTURER**
in the U.S.

BLS

Florida has the nation's
**2ND LARGEST
PHARMACEUTICALS
MANUFACTURING
INDUSTRY**

BLS

\$1.4 BILLION
is Spent in Life Science
R&D by Florida
Universities

*National Center for Science and
Engineering*

In 2022, Florida's
Biopharmaceutical Sector
Created

**\$64.3 BILLION IN
ECONOMIC OUTPUT**

PhRMA.org

Florida ranks as the
**4TH HIGHEST IN R&D
EXPENDITURES**

by a State Government

National Science Foundation

In 2021, Florida had

**MORE THAN
\$1 BILLION**

in Bioscience-Related
Venture Capital Investments

PhRMA.org

LEVEL UP YOUR COMPANY'S TRAJECTORY WITH THESE PROGRAMS & TOOLS FOR

Florida's Life Sciences Industry

GRANT PROGRAMS AND INCENTIVES

The **Florida Job Growth Grant Fund** awards grants to support local public infrastructure and workforce training proposals that promote economic opportunities across the state.

High Impact Performance Incentive is a program that awards grants to spur capital investment and job creation. These grants are reserved for major facilities operating in designated high-impact sectors.

The **Capital Investment Tax Credit** is for capital-intensive industries operating in a designated high-impact portion of the following sectors in Florida: advanced manufacturing, clean energy, financial services, life sciences, information technology, transportation, semiconductors or a corporate headquarters facility. Annual credit against the corporate income or premium tax liability is provided for up to 20 years. Businesses must make a cumulative

investment of at least \$25 million and create a minimum of 100 new full-time jobs to receive this credit.

WORKFORCE FUNDING OPPORTUNITIES

The **Work Opportunity Tax Credit Program** provides employers with the opportunity to earn a federal tax credit ranging from \$1,200 to \$9,600 per employee when they hire individuals who qualify as members of specific target groups.

Quick Response Training is a state-funded grant program that provides funding for customized training to support both new and expanding businesses within Florida's targeted industries.

The **Incumbent Worker Training Program** provides grant funding to incumbent employees at established Florida businesses to undergo 12 months of continuing education and training.



Learn More About These Programs and Others

Other incentive programs may be available for qualified projects/ investors and should be evaluated on a project by project basis.

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