

INDUSTRY REPORT: BioDatabase Report Shows Strong Industry Growth (October 2018)

INDUSTRY GROWTH

BioFlorida's Florida BioDatabase recently conducted its annual analysis of the biotechnology industry and the results show significant growth over the last year. The findings show:

- The number of companies in Florida's biotechnology industry grew 14.7% in 2017 alone, making it one of the stronger growth years since 2008 and bringing the total number of biotechnology companies to 343 with 57 new companies added this year.
- Florida's growth for 2017 has exceeded the nation's biotechnology sector which showed a much slower growth rate at less than 5% over the same period according to Ernst & Young and *Nature Biotechnology*.
- Around 75% of Florida's biotech companies are involved in therapeutics, medical devices or diagnostics with 38% located in Southeast Florida, 23% in greater Tampa Bay, 19% in Gainesville, and 13% in Orlando—all remaining stable.
- Over the last decade, Florida's biotech companies have increased by 152%; whereas US biotech company growth over the past decade has been approximately 57%.

The biotechnology companies tracked by the BioDatabase are characterized by having a true research and development core that helps fuel the innovation of new products for Florida's growing life sciences industry.

VENTURE FUNDING

Venture funding for 2017 was one of best years for Florida's life science industry in the last decade—and 2018 will likely surpass it.

- Florida experienced a 107% growth in life science investments from 2016 as venture dollars for biotechnology and medical device rose to \$145.7M in 2017 with the average deal size at \$9.7M.
 - In the first half of 2018, Florida venture funding for biotechnology and medical device was at \$144.1M--equaling 99% of venture funding for all of 2017.
- In 2017, there were 10 venture funding investments in the biotech sector, totaling \$98.3M, while the medical device segment saw 5 venture funding investments, totaling \$47.4M, for a total of 15 life science deals in 2017.
 - The industry has already seen 8 venture funding investments in the biotechnology sector in 2018, totaling \$127.2M, while the medical device segment has seen 3 venture deals, totaling \$16.9M, for a total of 11 life science deals in the first half of 2018.
- Several noteworthy life science deals occurred in 2017-2018 in Florida, including Expansion Therapeutics and F1 Oncology.

- Jupiter-based Expansion Therapeutics, focused on the discovery and development of ribonucleic acid (RNA) targeted small molecule medicines, received funding from 5AM Ventures, Kleiner Perkins, Novartis Venture Fund, and Sanofi Ventures with participation from RA Capital Management and Alexandria Venture Investments in a \$55.3M deal in the first half of this year.
- F1 Oncology, a biotechnology company based in West Palm Beach discovering and developing a new class of adoptive cellular therapies, announced \$37M in funding from F1 Bioventures and Shanghai Sinobioway Sunterra Biotechnology in 2017 to develop and commercialize chimeric antigen receptor T-cell therapies (CAR-T) for the treatment of cancer, with an additional \$10M in funding in 2018.

Visit the [BioFlorida Florida BioDatabase](#) to access the latest information on Florida's bioscience industry, unique profiles of biopharmaceutical and biomedical technology companies, and the location of all [BioFlorida Florida BioDatabase](#) companies by [clicking here](#).

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The [BioFlorida Florida BioDatabase](#) is a searchable resource which includes the latest information on Florida's bioscience industry and unique profiles of biopharmaceutical and biomedical technology companies. The location of all [BioFlorida Florida BioDatabase](#) companies are also shown on a [distribution map](#). The BioDatabase follows the industry-held standard of defining a biotechnology company according to the Ernst & Young guidelines that include core R&D and involve the use of modern biological techniques to develop products or services for human health care, animal health care, agricultural productivity, food processing, renewable resources, industrial manufacturing and environmental management. The [BioFlorida Florida BioDatabase](#) does not include healthcare services companies, medical device companies without a biocomponent or biomed companies that are involved only in manufacturing and/or distribution of products.

