

LIFE SCIENCES AND HEALTHCARE



DANIEL WALLACE, TAMPA GENERAL HOSPITAL

Over the past decade, Tampa Bay has positioned itself as a leader in the health care and life sciences industry as major corporations have located their operations, R&D, and manufacturing in the region. These companies are drawn to Tampa Bay because of the market's talented workforce, strong research university presence, and collaborative community.

TAMPA BAY'S MAJOR LIFE SCIENCES AND HEALTHCARE EMPLOYERS:



#2 Best State for Business
— Chief Executive, 2023

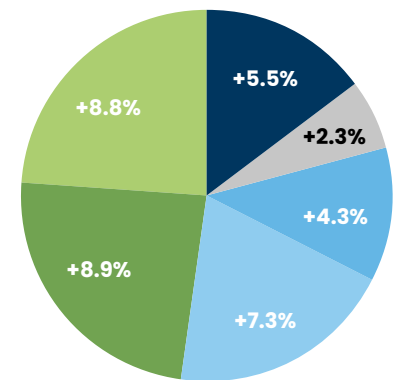
TALENT AND WORKFORCE GROWTH

Tampa Bay has emerged as a driving force behind the state’s fast-growing life sciences industry and is home to nearly 1,100 companies supporting more than 25,000 jobs.

More than 20% of those employed in the life sciences sectors in Florida reside in the Tampa MSA. Over the next five years, the health care and life sciences industry is projected to see a growth rate of more than 6% in the Tampa MSA.

TAMPA MSA ESTABLISHMENTS

■ Pharmaceutical and Medicine Manufacturing.....	95
■ Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	92
■ Medical Equipment and Supplies Manufacturing.....	188
■ Testing Laboratories and Services	105
■ Research and Development in the Physical, Engineering, and Life Sciences	250
■ Medical and Diagnostic Laboratories.....	350
TOTAL ESTABLISHMENTS TAMPA MSA	1,080



5 Year Forecast Growth Rate Tampa MSA

EMPLOYED BY INDUSTRY

Financial and Professional Services Sectors	Tampa MSA	Florida	Tampa Florida
Pharmaceutical and Medicine Manufacturing	3,758	11,498	\$81,817 \$86,491
Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	4,295	20,379	\$100,094 \$110,111
Medical Equipment and Supplies Manufacturing	4,915	23,358	\$71,716 \$82,074
Testing Laboratories and Services	1,282	6,414	\$84,510 \$82,642
Research and Development in the Physical, Engineering, and Life Sciences	4,914	25,374	\$100,769 \$138,608
Medical and Diagnostic Laboratories	6,227	28,873	\$66,679 \$73,226
TOTAL EMPLOYED	25,391	115,896	AVERAGE WAGE \$84,264 \$95,525

AVERAGE WAGES BY INDUSTRY

Source: Chmura JobsEQ Q3 2023, Total Establishments based on Covered Employment Data as of 2022, Five-year forecast represents Q3 2023 to Q3 2028

#1 For Attracting and Developing a Skilled Workforce

— Lightcast, 2023

TALENT AND WORKFORCE GROWTH

The talent clusters that exist across IT and health care and life sciences, combined with the existence of premier health care and education institutions, make Tampa an ideal place for growing health tech companies.

EMPLOYED BY OCCUPATION

AVERAGE WAGES BY OCCUPATION

Life Sciences and Healthcare Occupations	Tampa MSA	Florida	Tampa Florida	
Statisticians	138	953	\$105,800 \$91,700	
Bioengineers and Biomedical Engineers	190	1,032	\$106,900 \$103,200	
Chemical Engineers	52	332	\$117,500 \$116,200	
Industrial Engineers, Including Health and Safety	2,458	14,753	\$103,200 \$103,400	
Biological Scientists	864	5,657	\$67,600 \$65,100	
Chemists and Materials Scientists	451	2,494	\$83,300 \$84,200	
Chemical Technicians	404	2,211	\$54,900 \$53,600	
Clinical Laboratory Technologists and Technicians	4,325	24,336	\$57,900 \$59,500	
Diagnostic Related Technologists and Technicians	5,537	33,676	\$73,000 \$70,800	
Health Practitioner Support Technologists and Technicians	10,776	70,663	\$42,700 \$42,900	
Medical Scientists	800	4,624	\$107,500 \$104,100	

Source: Chmura JobsEQ Q3 2023

USF HEALTH'S MORSANI COLLEGE OF MEDICINE: NATION'S FASTEST-RISING MEDICAL SCHOOL IN PRIMARY CARE OVER THE PAST DECADE

— U.S. News & World Report Academic Insights



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TALENT AND WORKFORCE GROWTH

Growth Rate
Bachelor's
and Master's
degrees

Mathematics and
Statistics

13.4%

Biological and
Biomedical Sciences

20.7%

Health Professions and
Related Programs

5%

LIFE SCIENCES RELATED DEGREES

Programs and Occupations	Code	Degree Level	Tampa MSA	Florida
			2018-2022 5-Year Total	2018-2022 5-Year Total
Mathematics and Statistics	27	Bachelor's	436	3,591
	27	Master's	155	1,659
	TOTAL		591	5,250
Engineering	14	Bachelor's	3,329	30,348
	14	Master's	1,453	9,894
	TOTAL		4,782	40,242
Biological and Biomedical Sciences	26	Bachelor's	7,944	36,919
	26	Master's	1,488	6,028
	TOTAL		9,432	42,947
Physical Sciences	40	Bachelor's	831	5,266
	40	Master's	120	1,220
	TOTAL		951	6,486
Health Professions and Related Programs	51	Bachelor's	13,970	79,692
	51	Master's	4,912	34,943
	TOTAL		18,882	114,635

Source: Chmura JobsEQ Q3 2021 | Employment and Average Wages Per Worker

“TAMPA BAY NOT ONLY SERVES AS HOME TO TAMPA GENERAL HOSPITAL/FLORIDA HEALTH SCIENCES CENTER, ONE OF THE NATION’S LEADING ACADEMIC HEALTH SYSTEMS, BUT IS A GROWING HUB FOR INNOVATION, RESEARCH AND BIOTECHNOLOGY. THIS CITY IS UNIQUELY WELL-POSITIONED TO FUEL A WORLD-CLASS MEDICAL AND RESEARCH DISTRICT, AND WE ARE EXCITED TO PARTNER WITH THE TAMPA BAY ECONOMIC DEVELOPMENT COUNCIL TO EXPAND THIS FURTHER AND AMPLIFY ITS IMPACT.” – John Couris, president and CEO of Tampa General Hospital/Florida Health Sciences Center

#2 Best State for Taxpayer ROI

— WalletHub, 2023

TAMPA BAY'S TAX ADVANTAGES:

NO corporate income tax on limited partnerships
NO corporate income tax on subchapter S-corporations

NO corporate franchise tax on capital stock
NO state-level property tax assessed

NO personal income tax
NO sales tax on manufacturing machinery and equipment

NO sales and use tax on goods manufactured or produced in Florida for export outside the state
NO property tax on business inventories

NO property tax on goods-in-transit for up to 180 days
NO sales/use tax on co-generation of electricity

ECOSYSTEM OF INNOVATION AND PIONEERING PARTNERSHIPS:

Tampa Bay is rapidly emerging as a hotbed of innovation and a burgeoning hub for startups, especially in the life sciences and research industries. Tampa Bay's strategic location, robust support system and commitment to innovation and collaboration make it a prime destination for professionals seeking to carve their niche in the life sciences and research sectors.

Florida ranks #4 on the State Business Tax Climate Index

— Tax Foundation, 2024

LEADING CANCER RESEARCH CENTER

Tampa is home to Moffitt Cancer Center, the state's only National Cancer Institute (NCI)-designated Comprehensive Cancer Center. This distinction recognizes Moffitt as a leader in scientific excellence, multidisciplinary research, and robust training and education. Additionally, Moffitt is ranked 10th in the nation and the top-ranked cancer hospital in Florida and the Southeast in Newsweek's 2023 list of America's Best Cancer Hospitals.

The Office of Innovation and Industry Alliances works to advance Moffitt discoveries by forging partnerships with startups and industry to bring cutting-edge ideas and discoveries to the marketplace.



PHOTO COURTESY: MOFFITT CANCER CENTER

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Tampa Medical and Research District map

TAMPA MEDICAL AND RESEARCH DISTRICT

Inspired by renowned medical districts in the nation's greatest cities, Tampa now houses a growing hub of world-class clinical care, academics, research, and biotechnology anchored by one of the largest academic health institutions in the nation – Tampa General Hospital and the USF Health Morsani College of Medicine. These two leading institutions have partnered with the Tampa Bay Economic Development Council to build the Tampa Medical and Research District, which will serve as a catalyst for and facilitator of collaboration, coordination and integration of health care providers, research and educational institutions, high tech/ biotech companies and industry innovators.

TAMPA GENERAL HOSPITAL INNOVENTURES

TGH created Innoventures, a venture capital fund dedicated to driving a culture of innovation across the region's leading academic medical center through the support of early-stage startups and direct investments in health care companies.

HUB FOR GLOBAL BIOTECH COMPANIES

Since 2013, four Fortune 500 biopharmaceutical companies have chosen Tampa for their global capability centers. **Bristol Myers Squibb, Johnson & Johnson, Amgen and Pfizer** collectively employ thousands locally and have cemented Tampa's position as top market for shared services talent in the biopharmaceutical space.