



REDEFINING INNOVATION

IN THE FACE OF HEALTHCARE REFORM

MEDTECH2014

SEPT. 15 & 16

ALBANY, NY

Jamie Leszczynski
315-471-1002
jamie@abcideabased.com

Study Reveals Opportunities for Bio/Med in Central New York

Albany, N.Y. (Sept. 15, 2014) – MedTech, the leading voice of bioscience and medical technology (Bio/Med) in New York State, today released its 2014 Bio/Med Industry Report, *Bio/Med Breakthroughs: Advancing New York State's Innovation Economy*, at MEDTECH 2014. The report is sponsored by National Grid, the Workforce Development Institute (WDI), NYSEG and RGE.

The data encompassed in the report comes from many sources, including in-depth quantitative and qualitative research and analysis. Life science market research specialists KJT Group of Honeoye Falls surveyed and conducted interviews with Bio/Med executives regarding the challenges and opportunities they saw for the industry, with a specific eye on workforce development in New York. The economic development consulting organization Battelle's Technology Partnership Practice provided employment and trend data and academic and industry best practices to MedTech's industry report. The report is designed to give a snapshot of the industry in New York with special emphasis on Upstate New York.

Both analyses address the industry in general, workforce/talent development and economic impact. The study reveals a developing ecosystem on par with some of the country's hottest Bio/Med locales.

One of focuses of the study is the economic impact of the seven regions in Upstate New York. The bioscience industry is a major driver in the Central New York economy, representing 19 percent of the region's overall economy, the second-largest composition of bioscience employment in all of Upstate New York. The industry's strong penetration within the region further amplifies the impact of any losses or gains in regional bioscience-related employment. Central New York has experienced a decline in bioscience-related jobs in recent years. However, the study's findings indicate opportunity for Central New York to face this challenge.

Medical device and equipment production is 26 percent more concentrated in Upstate New York when compared to the national average. The growing research, testing and medical lab concentration tops the national average by 12 percent, according to the analysis by Battelle's Technology Partnership Practice.

These trends are also reflected in Central New York where medical device and equipment employment is 69 percent more concentrated than the national average and research, testing and medical labs is 67 percent more concentrated, making both "specialized" subsectors in the region.

With MedTech's help, Central New York can strive to capitalize on regional strengths that are growing like in-vitro diagnostic substance manufacturing and life science commercial research and development. Surgical and medical instrument manufacturing continues to be strong, however, its loss of recent jobs make it a retention priority for the region.

"With some of the work that's going on in New York State, this industry has got a lot of new and exciting opportunities over the next three to five years," said Mike Bovalino, president of stem cell research equipment maker BioSpherix in Oswego County. "If we've got the right people who can continue to be competitive in New York State, they're going to reap some of the benefits."

Central New York's workforce composition is further evidence of regional strengths. A number of bioscience-related functions are considered specialties with concentrations significantly higher than the national average including medical and clinical laboratory technologists, dental laboratory technicians and ophthalmic laboratory technicians.

Medical device and pharmaceutical manufacturers also draw from the region's robust advanced manufacturing talent base of industrial engineers, chemical technicians, computer-controlled machine tool operators (metal and plastic), inspectors, testers, sorters, samplers and weighers, production workers, and packaging and filling machine operators and tenders.

For a full copy of the report, visit www.nybiomedreport.com or [request the MedTech media kit](#) complete with more data, video interviews with Bio/Med executives and articles.

ABOUT MEDTECH

MedTech is an active New York State association of pharmaceutical, bioscience and medical technology companies, their suppliers and service providers, and research universities. The organization boosts the growth and prosperity of its members by connecting them for collaboration, offering educational programs, sharing news and information, and advocating for the industry with government leaders. MedTech is celebrating its 10th year of connecting New York State's Bio/Med industry. For more information, visit www.medtech.org and follow MedTech on social media at @MedTechAssoc.

-END-