

# **PR bioscience industry bleeding jobs** <sup>[1]</sup>

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## **Calificación:**



Caribbean Business <sup>[2]</sup>

## **Original Source:**



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Puerto Rico's vital bioscience industry shed nearly 15 percent of its jobs between 2007 and 2010, according to an annual national report released Tuesday.

Puerto Rico loss 14.7 percent of its bioscience jobs over the four-year period, according to the Battelle/Biotechnology Industry Organization (BIO) State Bioscience Industry Development 2012 report. Overall U.S. employment in bioscience dipped just 1.4 percent over the same period to 1.6 million jobs in 2010.

The job losses came against the backdrop of a lengthy local recession in Puerto Rico, a U.S. economic downturn and a global financial crisis. But Puerto Rico's bioscience employment bleeding didn't start with the local recession that started in 2006. The industry lost more than 9 percent of its employment since 2001.

Still, the island remains a powerhouse in bioscience, an industry that accounted for more than 41,000 of the Puerto Rico's roughly 665,000 private sector jobs in 2010.

"Puerto Rico has a highly specialized and diverse bioscience industry," the report noted.

It has the distinction, along with just two other states, of having a specialized employment concentration in four of the five major bioscience subsectors — drugs and pharmaceuticals; medical devices and equipment; bioscience-related distribution; and research, testing, and medical labs. No data was available for the fifth subsector, agricultural feedstock & chemicals, but Puerto Rico has been making gains in the biocrop field in recent years.

Though bioscience industry employment has contracted overall, two subsectors have added jobs in Puerto Rico since 2007 — bioscience-related distribution (up 7 percent) and research and testing (up 6 percent). Medical devices and equipment shed

The two biggest job-creating subsectors posted the steepest employment declines. Drugs and pharmaceuticals lost 27.1 percent of its jobs and 24.7 percent of its establishments between 2007 and 2010. Medical devices and equipment shed 7.9 percent of its employment over the period.

The number of bioscience industry establishments in Puerto Rico fell to 1,019 in 2010, a 9.6 percent decline since 2007. That is still better than the overall private sector performance on the island, which lost 21.1 percent of establishments over the period, ending 2010 with 47,347.

Bioscience continues to provide tens of thousands of good-paying jobs in Puerto Rico, with the average annual wage reaching \$49,331 in 2010, more than double the overall private sector average salary of \$24,813. The U.S. average annual bioscience industry salary was \$70,869 in 2010.

Nationally, bioscience employment has grown at a greater rate than the rest of the private sector (2001-2010). The gap between the two is larger now than in 2007 at the start of the recent national recession. Employment reached 1.61 million in 2010, up from 1.42 million in 2008, and grew by 6.4 percent, while total private sector employment declined by 2.9 percent.

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