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Report: Biotechnology, Medical Device Firms Faring Well in Calif.

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Despite the recession, California's biotechnology and medical device firms employed more workers and marketed more products during 2009 than they did in 2008, according to a [new report](#) from the trade association BayBio, the [San Francisco Chronicle](#) reports.

BayBio notes that California has about 8,236 life sciences companies statewide, with many of the firms clustered in San Diego, the San Francisco Bay area and Orange County.

BayBio noted that California continues to account for a significant portion of the venture capital market for life sciences. By Sept. 30, 2009, the state had attracted \$1.9 billion, or about 45% of the \$4.24 billion generated by the life sciences industry nationwide up to that date.

Recommendations

The report suggested that California should strive to sustain its momentum in the life sciences industry by increasing its investment in public higher education.

BayBio also recommended that the state consider adjusting taxes on biomedical equipment and supplies to encourage existing firms to remain in California (Abate, *San Francisco Chronicle*, 1/13).