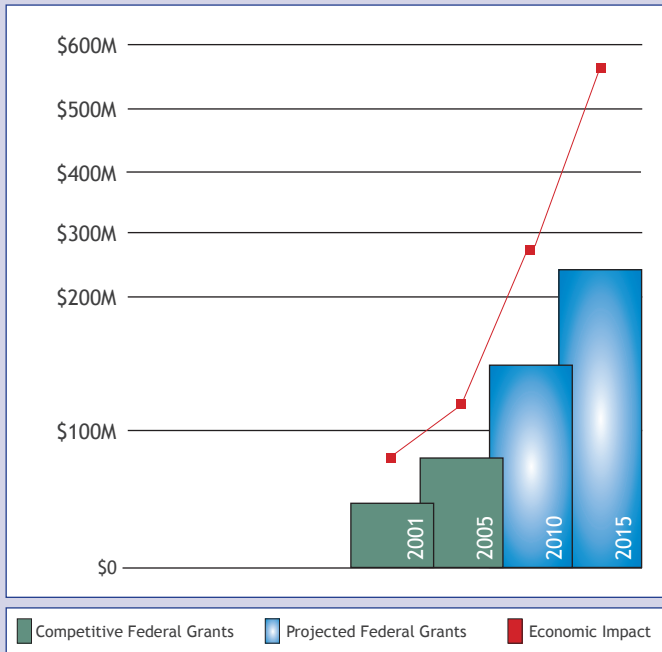


Economic Impact of WV Research



CURRENT SUCCESS:

- Since 2001, competitive federal research in West Virginia rose from \$35.8M to \$60.1M, a 68% increase.
- Since 2001, West Virginia researchers have received nearly \$252M in federal research grants.
- In 2005 alone, research created more than \$147M of economic activity and supported 4,423 jobs.

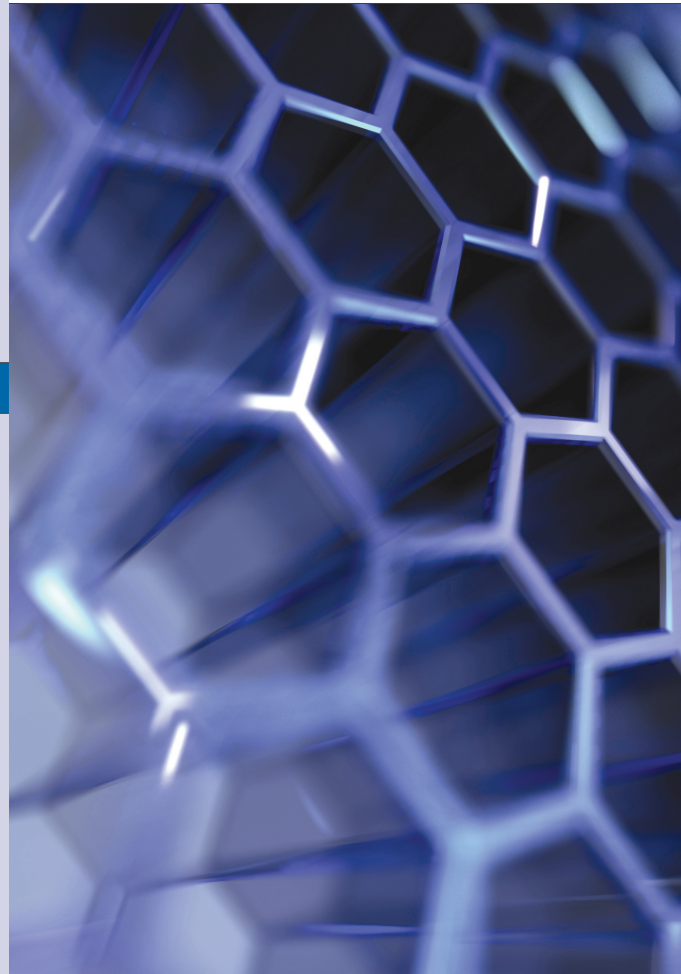
PROJECTED SUCCESS:

- Federal grants will exceed \$240M annually by 2015 totaling \$1.4B over the next 10 years.
- Investment in Vision 2015 will create a cumulative economic impact through 2015 of \$3.3B and 33,000 jobs.

Sources:

F. Larry Lesitritz, Ph.D., 2000
Arles and Sclar, 1998
US House of Representatives Summit on Competitiveness, 2005
Association of University Technology Managers, 2005
WVURC; MURC, 2005

research ▶
A Good Investment for West Virginia



research ▶

A Good Investment for West Virginia

Numerous national studies have demonstrated the value and economic impact of research investments. High-tech jobs are created as a direct result and the state's economy is strengthened by the influx of revenue and job growth. States are now competing for available research funds.

▶ **462 new US companies based on academic discovery began operation in 2004**

▶ **75% of all tech-based companies stay in the state where they originated**

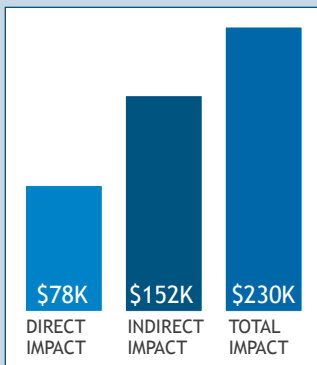
▶ **US Universities executed nearly 4,800 new patent licenses in 2003**

▶ **Congress plans to increase research budgets over the next 7 years**

Research Impact:

Each \$100,000 Research Grant provides the following:

- Creates 3 jobs
- Creates \$230K economic impact
- \$85K-\$100K in regional spending and wages
- Excess of \$5,000 in regional taxes



vision2015 ▶

The West Virginia Science and Technology Strategic Plan

What "Vision 2015" Will Do:

- Attract \$1.4B in Federal-External Funding
- Create a \$1.7B Direct Economic Input
- Create 33,000 jobs
- Total Economic Impact of \$3.3B

What "Vision 2015" Requires:

- \$250M in new research investment
- Active support of state leaders

What are the Major Components?

- Invest \$250M
- Recruit 89 new scientists and engineers
- Construct 2 state-of-the-art facilities
- Increase the production of WV scientists and engineers with advanced degrees
- Develop new tech-based businesses

Neighboring State Investments

