



## The Business of Biotechnology: Growing for Europe's tomorrow

### EuropaBio report 'Measuring the Economic Footprint of the Biotechnology Industry in Europe'

#### PRESS RELEASE

European GDP benefitted by €38.5 bn in 2018, in the recent in-depth study from EuropaBio '[Measuring the Economic Footprint of the Biotechnology Industry in Europe](#)'. The study looked at the economic impact of the biotechnology industry within the (then) 28 European member states, in terms of gross value added (GVA), employment and trade. Including spill-over effects, that number rises to €78.7bn. The direct contribution adds up to about 1.5% of total industrial GVA within the countries assessed, supported by 223,000 direct jobs rising to over 900,000 with associated employment.

Looking to future economic development, biotechnology continues to mature as an economic force, with an average annual growth rate of 4.1% in 2018, twice as fast as Europe's information and communication sector (2.0%) and the overall economy (1.9%), making it one of the fastest growing innovative industries in Europe. This reinforces its importance across sectors, both as an enabling technology with economic power in its own right, and also a transformative power for Europe's future economic recovery and growth. Biotechnology also performed on the global stage for Europe in 2018, with a €22 bn trade surplus in high value goods, reflecting Europe's innovative strength.

EuropaBio Director General Dr Claire Skentelbery commented "Biotechnology continues to demonstrate that it is a leading sector in European economic development. We don't need to look far in 2021 to see how innovations are literally saving lives and, at EuropaBio, we also see how it is creating the solutions needed for Green Deal delivery".

Andrew Topen Chair of the EuropaBio Board added "EuropaBio has been highlighting the significant economic and societal contribution from biotechnology for 25 years. This timely report demonstrates the vital importance of biotech and the importance of a strong ecosystem to foster innovation to the benefit of humanity."



Join EuropaBio on March 4 at 14:00 CET for the webinar '[Measuring the Economic Footprint of the Biotechnology Industry in Europe: Landscape and Positions for Development](#)' where we discuss the report and implications for future economic performance for biotechnology across sectors.

*About 'Measuring the Economic Footprint of the Biotechnology Industry in Europe'*

This economic impact study was conducted by WifOR Institute – an independent research institute specialising in impact analysis – in association with the European Association of Bioindustries, EuropaBio. Direct, indirect, and induced effects generated by the biotechnology industry in the EU28 are quantified in accordance with the system of national accounts and using a multiregional input-output model.

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### About EuropaBio

EuropaBio, the European Association for Bioindustries, promotes an innovative and dynamic European biotechnology industry. EuropaBio and its members are committed to the socially responsible use of biotechnology to improve quality of life, to prevent, diagnose, treat and cure diseases, to improve the quality and quantity of food and feedstuffs and to move towards a biobased and zero-waste economy. EuropaBio represents corporate and associate members across sectors, plus national and regional biotechnology associations which, in turn, represent over 1800 biotech SMEs.

Read more about our work at [www.europabio.org](http://www.europabio.org).

