

## 6. CONCLUSIONS

The following conclusions regarding opportunities for Canadian biotechnology firms in the New York State biotechnology marketplace may be drawn from the data presented in this study:

- 1) New York State currently plays an important role in the developing biotechnology industry in the United States, ranking third behind California and Massachusetts.
- 2) Approximately five dozen biotechnology firms are located in New York State employing approximately 6,000 people. About a third of them manufacture primary biotechnology products (engineered biologicals). The remainder manufacture secondary biotechnology products (related chemicals, instrumentation, or equipment), or provide biotechnology services including contract research and development.
- 3) Some of the major players in the state's biotechnology industry are subsidiaries of New York-headquartered Fortune 500 firms such as Kodak, Corning, Pall, and Pfizer, whose primary business is something other than biotechnology. None of the top 20 publicly-held biotechnology-specific firms is headquartered in New York.
- 4) Biotechnology appears to be most important at two of New York State's numerous colleges and universities -- The State University of New York at Stony Brook and Cornell University.
- 5) Typical of the nationwide trend, New York biotechnology firms today are more likely to have existing strategic alliances with European firms than with Canadian firms.
- 6) A reasonable number of New York biotechnology firms will consider some sort of strategic alliance with a Canadian company as a supplier, distributor, and/or joint venturer.