

The State and Local Level Benefits of Life Sciences M&A

The Partnership for the U.S. Life Science Ecosystem (PULSE) is made up of partners from across the country, representing frontline researchers, employees and leaders of life sciences companies of all sizes. Our partners reflect the diverse, vibrant life sciences ecosystem, both at the national level and in local communities across the U.S.

Read below for perspectives from some of PULSE's state and local partners on the unique, fundamental role of life sciences M&A:



“The ability for our companies to engage in M&A has been crucial to the life sciences and economic boom in Arizona. The diversity of our industry is one of our biggest strengths, and one that allows everyone to excel in their respective areas. If regulatory agencies were to begin applying undue scrutiny to these partnerships, it would stunt Arizona’s job and economic growth for our residents and risk shelving potential breakthrough innovation originating in our state. AZBio’s vision is for Arizona to be a top-ten life science state, and M&A will continue to be a core driver of our progress.”

—JOAN KOERBER-WALKER, PRESIDENT AND CEO, AZBIO¹



“M&A are a fundamental tool for medical innovation in Utah and across the U.S. M&A encompasses mergers, partnerships, and licensing collaborations between life sciences companies of all sizes. In Utah, life sciences M&A is a critical pathway that attracts sustained investment, R&D, and growth. Researchers at the University of Utah and Utah State University were awarded 824 life sciences patents and launched 35 life sciences startups from 2018 to 2022. Small businesses make up the vast majority of Utah’s life sciences hub. These companies may rely on M&A to gain the resources and scale needed to bring their innovations to patients.”

—KELVYN CULLIMORE, CEO, BIOUTAH²



“Our state is a vibrant hub of life science and biopharma establishments, boasting the highest concentration of scientists and engineers per square mile in the U.S. and nearly 800 clinical trials in progress. The new merger and acquisition policies of the FTC and DOJ threaten to disrupt this thriving ecosystem... We implore our federal representatives to recognize the potential damage these policies could inflict on New Jersey’s life sciences industry and to restore bipartisan balance to M&A enforcement in the life sciences. The future of our patients and our state’s economy depends on it.”

—CHRISSE BUTEAS, PRESIDENT AND CEO, THE HEALTHCARE INSTITUTE OF NEW JERSEY (HINJ)³



“The impact of the FTC’s approach could be calamitous for Michigan and patients across the country. The hundreds of bioscience establishments which call Michigan home will find it much more difficult to take the next step in advancing new innovations, jeopardizing the billions of dollars and thousands of local jobs that these companies contribute to our economy each year. Most importantly, however, the FTC’s approach also risks obstructing groundbreaking new therapies from reaching the patients who need them—both here in Michigan and beyond.”

—STEPHEN RAPUNDALO, PRESIDENT AND CEO, THE MICHIGAN BIOSCIENCES ASSOCIATION⁴



“Restricting business, specifically mergers and acquisitions, in our life sciences ecosystem may discourage much-needed investments, hinder scientists’ ability to collaborate and even curb the innovation and competition that antitrust enforcers seek to protect. Fostering a competitive environment for growth—where Ohio’s innovators can take advantage of industry’s resources, investment, and expertise—will be key to preserving the diversity and maximizing the benefits of Ohio’s burgeoning life sciences sector.”

—EDDIE PAULINE, PRESIDENT AND CEO, OHIO LIFE SCIENCES⁵

To hear more from our PULSE partners, visit:

<https://pulseforinnovation.org/news-resources/pulse-partner-perspectives/>.

¹ Koerber-Walker, J. An Interview with AZBio President and CEO on Life Sciences M&A in Arizona. January 10, 2024. <https://pulseforinnovation.org/an-interview-with-azbio-president-and-ceo-on-life-sciences-ma-in-arizona/>

² Cullimore, K. ICYMI: Ways and Means Field Hearing – Policymakers Must Take a Balanced, Bipartisan Approach to Life Sciences M&A. July 24, 2024. <https://pulseforinnovation.org/icymi-ways-and-means-field-hearing-policymakers-must-take-a-balanced-bipartisan-approach-to-life-sciences-ma/>

³ Buteas, C. Opinion: New Merger Enforcement Approach Jeopardizes Life Sciences Innovation in NJ. May 21, 2024. <https://pulseforinnovation.org/opinion-new-merger-enforcements-nj/>

⁴ Rapundalo, S. Preserving Michigan’s Competitive Bioscience Industry. December 5, 2024. <https://pulseforinnovation.org/preserving-michigans-competitive-bioscience-industry/>

⁵ Pauline, E. Opinion: Proposed regulation would limit life-saving research in Ohio. December 12, 2023. <https://pulseforinnovation.org/opinion-proposed-regulation-would-limit-life-saving-research-in-ohio/>