



THE TEXAS POLICY VOICE FOR HEALTHCARE AND BIOSCIENCE

TEXAS HEALTHCARE AND BIOSCIENCE INSTITUTE HOSTS FIRST TEXAS LIFE SCIENCES SUMMIT IN AUSTIN

AUSTIN, TX - On April 2, 2024, the Texas Healthcare & Bioscience Institute (THBI), co-host Cancer Prevention and Research Institute of Texas (CPRIT), and in partnership with Lyda Hill Philanthropies, hosted the first Texas Life Sciences Summit in Austin, Texas. The event brought together industry and state leadership to discuss industry accomplishments, to further develop initiatives to enhance the workforce for the industry, and to expand current efforts to support both research and the transition of those innovations from the laboratory to the marketplace. It was a full day that included panel discussions, partnership meetings, and culminated in a keynote address from Texas' top economic development official, Adriana Cruz, the Executive Director of the Office of Texas Economic Development and Tourism.

The event built on the themes and concepts outlined in a recent report released by THBI, "[Texas Life Sciences: Building the Innovations of Tomorrow](#)," which outlines Texas' investments in the industry. Those investments include its highly skilled workforce and extensive network of companies which contribute to making Texas the ideal incubator for building the innovations of tomorrow. The report, which was made possible by InnovATEBIO, describes the innovative life sciences ecosystem in Texas and serves as a roadmap outlining the partners in government, academia, and throughout the life science industry that are working to support and grow the ecosystem.

The Texas Life Sciences Summit took up these themes, going behind the scenes to explore the mechanisms that make the significant growth of the industry possible. Panel discussions began with a discussion of the report, and then focused on the challenges still facing the industry. One panel focused on what early-stage companies need when attempting to "Survive the Valley of Death," a stage in the product development cycle that presents many difficulties and challenges. A third panel was titled, "Preparing for the Future - Industry Forecast," with experts from across the industry who provided knowledgeable, insightful, and informed predictions as to the forces that will shape the market into the next decade.

A highlight of the Summit was two industry partnership meetings; one focused on the industry workforce, and a second focused on how to promote the industry more broadly. Participants were asked to consider two strategy and policy questions on those topics and to provide feedback which led to lively discussion and will help develop these initiatives further.

The Summit ended with two extremely informative presentations from state policy leaders. Texas Higher Education Coordinating Board Commissioner Harrison Keller and Texas

Workforce Commissioner Joe Esparza shared information about how their agencies are working to grow the workforce and support growing businesses in Texas. This was followed by Adriana Cruz, who brought the audience up to speed regarding the most recent developments in state economic development activity and shared a sneak-peek of the upcoming statewide strategic plan for economic development.

Through the release of the report and the Summit, THBI lays the groundwork for the next stage of industry growth and development. These efforts, which are captured in the report as strategic goals and policy initiatives, are designed to further the growth in the life science and biotech industry by working to expand availability of industry related certifications, degree programs, internships and industry partnerships. These programs are working to develop the next generation of leaders to guide the industry forward as well as to generate additional infrastructure to help these companies thrive and grow in Texas. For further information, please visit www.THBI.com to learn more.

About THBI

The Texas Healthcare & Bioscience Institute (THBI) is the Texas policy voice for healthcare and bioscience and the only provider of statewide resources to its members and the industry. With a focus on using advocacy as a tool to create a more favorable environment for the life sciences, THBI works with government and industry leaders to attract new participants in the life sciences to Texas and to promote effective government legislation on behalf of the industry. The Texas Healthcare and Bioscience Institute is a nonprofit 501(c)(6) organization.