

US bioeconomy 2.5% of GDP, and booming

The bioeconomy continues to emerge as a significant component of the U.S. economy. Domestic revenues from genetically modified systems are growing at approximately 15% annually, much faster than the economy as a whole. The total 2012 U.S. revenues from genetically modified systems, hereafter the Genetically Modified Domestic Product (GMDP), reached at least \$350 billion, the equivalent of approximately 2.5% of GDP, up from \$300 billion in 2010.

For comparison, according to IHS iSuppli, the 2012 *global* revenues for the semiconductor industry amounted to \$322 billion. Remarkably, assuming a 2011-12 GDP annual growth rate of 2.5%, the two year, \$50 billion increase in GMDP accounted for almost 7% of total U.S. GDP growth.

In 2012, global revenues from biologics reached [\\$125 billion](#). In 2012, [global planting of GM crops increased by 6%, reaching a total of 170 million hectares](#). U.S. revenues from industrial biotech (fuels, enzymes, and materials) reached at least \$125 billion in 2012.

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