Return on Investment

Tax Income

CIRM’s funding of stem cell research has the primary mission of accelerating stem cell treatments to patients with unmet medical needs, but those funds also create tax income for the state.

A 2019 independent Economic Impact Report conducted by the Schaeffer Center for Health Policy and Economics at USC says that CIRM has had a major impact on California’s economy, creating tens of thousands of new jobs, generating hundreds of millions of dollars in new taxes, and producing billions of dollars in additional revenue for the state. The report looked at the impacts of CIRM funding on both the state and national economy from the start of the Stem Cell Agency in 2004 to the end of 2018.

The estimated impacts from the report are:

- $10.7 billion of additional gross output (sales revenue)
- $641.3 million of additional state/local tax revenues
- $726.6 million of additional federal tax revenues
- 56,549 additional full-time equivalent (FTE) jobs, half of which offer salaries considerably higher than the state average

Furthermore, an additional 2019 independent report conducted by the Schaeffer Center for Health Policy & Economics at USC says that developing stem cell treatments and cures for some of the most common and deadly diseases could produce multi-billion dollar benefits for California in reduced healthcare costs and improved quality and quantity of life.

Find Out More:
Additional reports from previous years are listed on our Publications page.
Press release announcing 2019 Economic Impact Report
Stem Cellar Blog about the independent report

Leveraging Funds

Within California

CIRM’s funding in the state has inspired institutions and private individuals to further invest in stem cell research. In 2008, we committed $271 million to create 12 new research spaces in California with the caveat that the institutions had to come up with the additional money they’d need to finish construction. Those institutions brought in $543 million in donations and other commitments that might otherwise have been given outside the state or to fields other than stem cell research.

Find Out More:
Creating Infrastructure

Outside the State

Our funding has also inspired organizations outside California to invest in stem cell research—thereby speeding therapies that help everyone.

CIRM is collaborating with funding organizations in the U.S. and internationally to collaborate on research programs. When one of these collaborative partners applies for a CIRM award along with a California scientist, CIRM funds the portion of that work that takes place in California, and our partner pays for the research in their jurisdiction. With this arrangement, CIRM funding is encouraging other organizations to invest in stem cell research.