



# **Greater Seattle 2024 Economic Overview**

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# Introduction

County	Median Household Income
King	\$116,340
Pierce	\$91,486
Snohomish	\$104,083

The Greater Seattle region continues to thrive as a dynamic hub for innovation, attracting talent and investment from around the world. This annual economic report provides a comprehensive overview of the region's economic performance, highlighting key trends and insights that shape our community.

County	% Foreign-Born Population
King	24.5%
Pierce	10.5%
Snohomish	17.7%

Greater Seattle's unique blend of natural beauty, a thriving tech sector, and a strong commitment to arts and culture creates a truly exceptional quality of life. From the majestic Cascade Mountains to the Puget Sound, the region offers unparalleled recreational opportunities, fostering a healthy and active lifestyle for residents.

County	% Remote Workers
King	22.6%
Pierce	10.9%
Snohomish	15.9%

The region's robust economy is driven by a diverse range of industries, including aerospace, technology, life sciences, and global trade. Seattle has long been a pioneer in the tech industry, home to global giants like Amazon, Microsoft, and Boeing. This innovation ecosystem fuels job growth, attracts top talent, and fosters a culture of entrepreneurship.

County	% of Commuters Taking Public Transport to Work
King	9.3%
Pierce	2.9%
Snohomish	3.8%

Furthermore, Greater Seattle's commitment to sustainability and social equity is evident in its investments in green infrastructure, affordable housing, and inclusive economic development initiatives. The region strives to create a more equitable and sustainable future for all residents, ensuring that the benefits of economic growth are shared broadly.

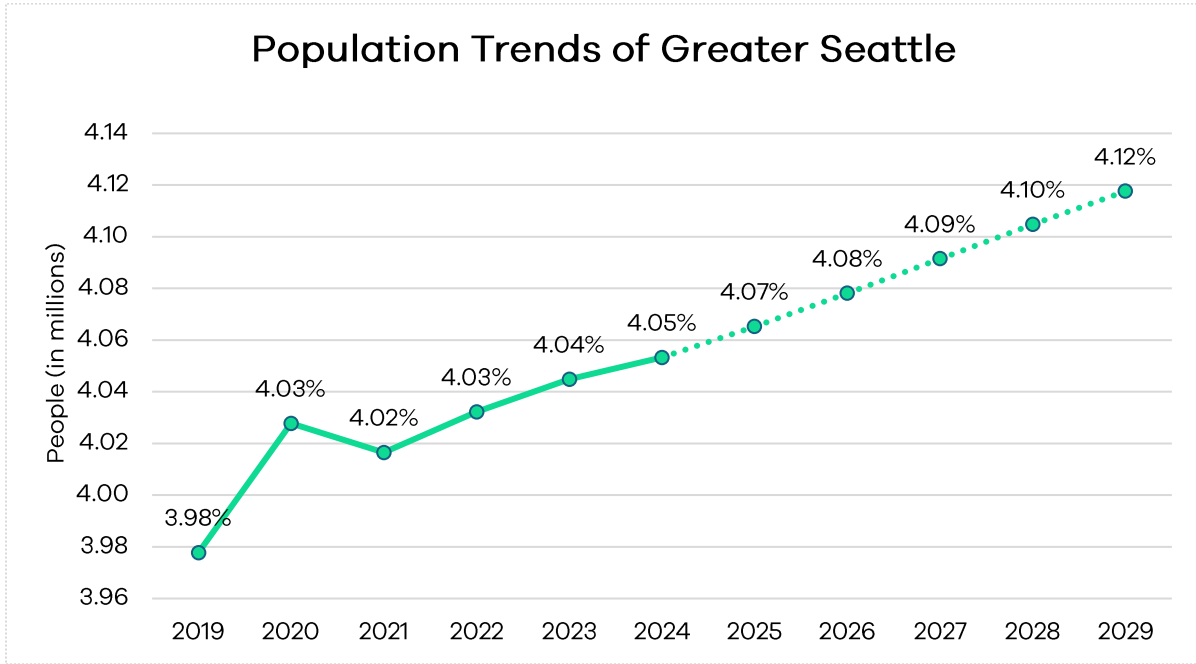
County	Median Age
King	37.2
Pierce	36.5
Snohomish	38.3

This report will delve deeper into the key economic indicators that shape the region's success, including foreign direct investment, startups and the innovation economy, international trade, and industry sector performance. By understanding these trends, we can better navigate the challenges and capitalize on the opportunities that lie ahead, ensuring a prosperous and equitable future for the Greater Seattle region.

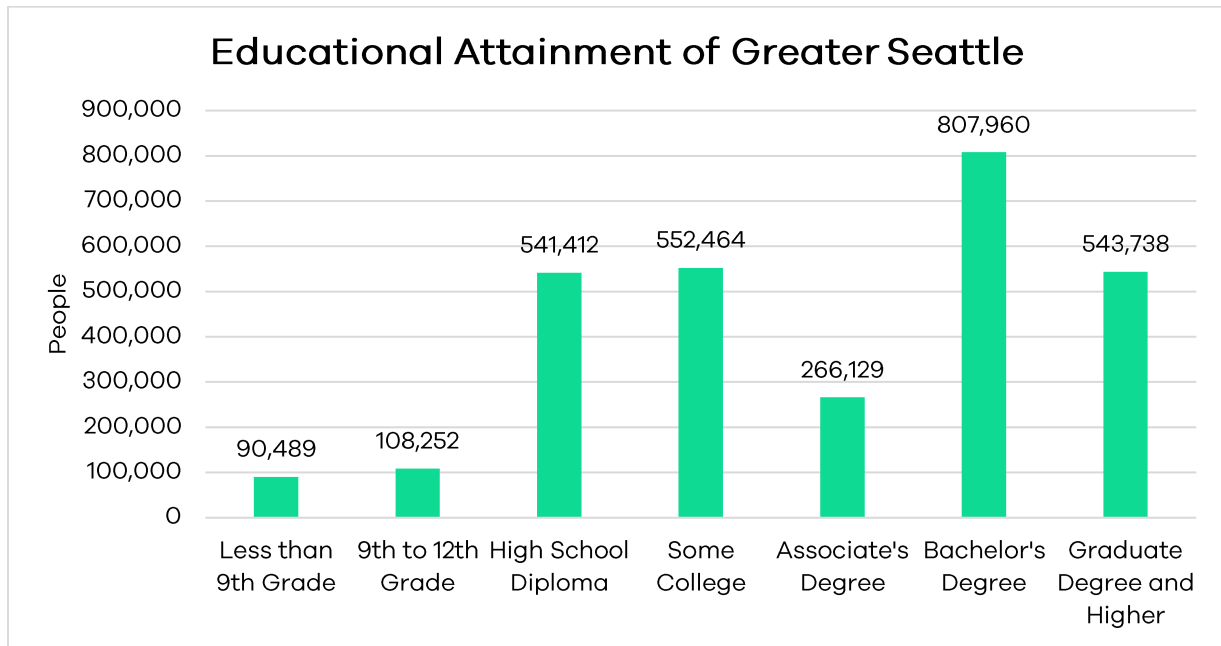
County	Median House Value
King	\$761,500
Pierce	\$444,600
Snohomish	\$592,800

# Economic Overview

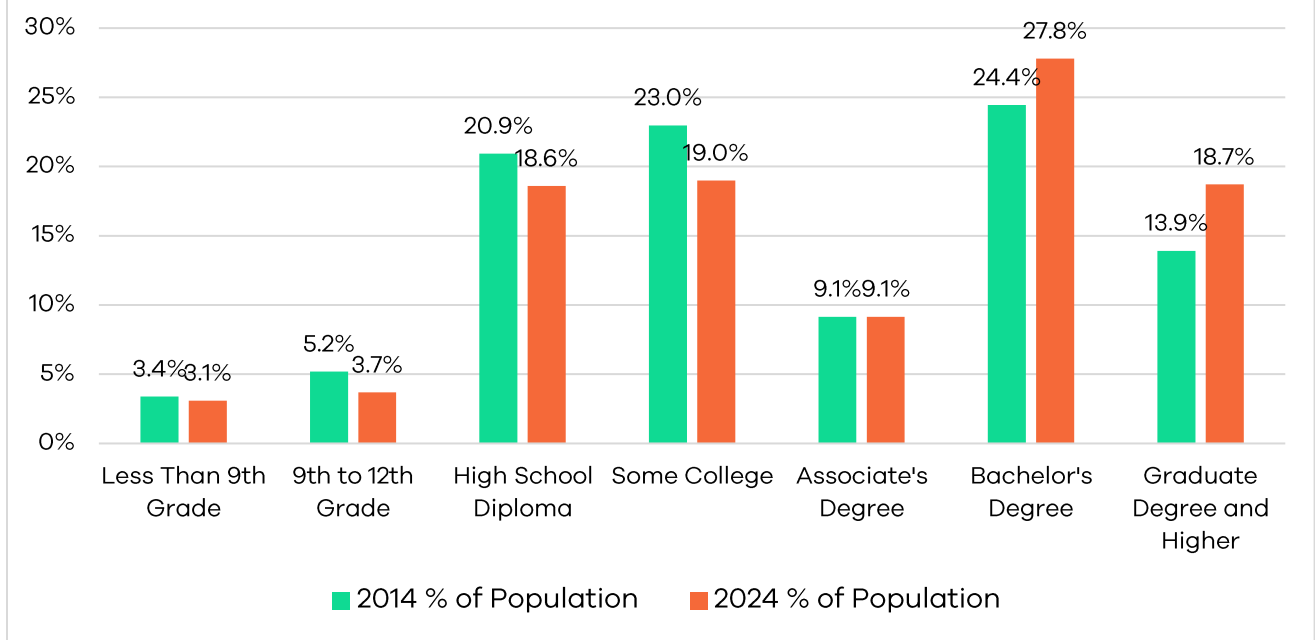
The 2024 total population of Greater Seattle was 4,053,291. The population grew by 1.9% (75,506 people) over the last 5 years and is projected to grow another 1.6% (64,325 people) over the next 5 years.



27.8% of residents have a bachelor's degree, which is 6.3% above the national average. 9.1% have an associate's degree, which is 0.2% above the national average.



## Educational Attainment of Greater Seattle 2014 to 2024 Comparison



The most popular post-secondary institutions of the region (by number of graduates) are the University of Washington-Seattle, Seattle University, Bellevue College, University of Washington-Bothell. The number of graduates across the Greater Seattle area has fallen around 15% over the last 5 years. The most popular majors for graduates are "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Business/Commerce, General" (Associate's), and "Early Childhood Education and Teaching" (Certificate). In 2023, there were 47,780 graduates in the region.

From 2019-2024, jobs increased by 1.0%, whereas the national average was 3.9%. Labor force participation rate increased by 1.2%. Labor force participation rate is the percentage of the working-age population that is either employed or actively seeking employment.

The region's GRP is \$560.4 billion, which represents 70.7% of the state's overall GRP (\$793.2 billion). The labor force consists of 2,275,098 people, which represents 57.1% of the state's overall labor force (3,984,095 people). The cost of living index is 123 in Greater Seattle, whereas the state average is 115. The cost of living index evaluates the comparative expenses associated with living in various locations. It considers costs such as food, housing, transportation, energy, clothing, and healthcare.

## Washington's Top Employers

Company	State Employment
Amazon	87,000
Boeing	66,797
Microsoft	55,119
Joint Base Lewis-McChord	54,025
University of Washington	53,305

The top employers of the state are Amazon, followed distantly by Boeing, Microsoft, Joint Base Lewis-McChord, and the University of Washington. Other prominent employers include Meta, King County, Google, the State of Washington, and T-Mobile, Costco, and Starbucks. The top 5 largest Washington-based public companies are Amazon, Costco, Microsoft, T-Mobile, and Starbucks, respectively.

The most in-demand occupations of the region are healthcare practitioners and technical, management, computer and mathematical, and sales. The industries that bring in the highest GRPs of the region are (1) information at \$134B (2) professional, scientific, and technical services at \$48B, (3) government at \$47B, and (4) manufacturing at \$47B.

## Top 5 Largest Washington-Based Public Companies

Company	Location	Revenue (2023)	Net income (2023)	Total Employees
Amazon	Seattle	\$575B	\$30B	1,500,000
Costco Wholesale	Issaquah	\$242B	\$6B	316,000
Microsoft	Redmond	\$212B	\$72B	228,199
T-Mobile	Bellevue	\$63B	\$8B	66,798
Starbucks	Seattle	\$36B	\$4B	381,000

Sources: Lightcast, 2025; Puget Sound Business Journal Book of Lists, 2024.

# Greater Seattle Trade

## 2024 Total Trade

\$114,462,058,175 (5.9% growth from 2023)

### Top Total Trade Commodities

1. Electric Machinery; Sound & TV Equipment; Parts
2. Industrial Machinery, Including Computers
3. Vehicles, Except Railway or Tramway, And Parts

## 2024 Total Exports

\$40,416,239,231 (0.8% shrinkage from 2023)

### Top Export Commodities

1. Aircraft, Spacecraft, And Parts
2. Electric Machinery; Sound & TV Equipment; Parts
3. Industrial Machinery, Including Computers

## 2024 Total Imports

\$74,045,818,944 (9.9% growth from 2023)

### Top Import Commodities

1. Vehicles, Except Railway or Tramway, And Parts
2. Industrial Machinery, Including Computers
3. Electric Machinery; Sound & TV Equipment; Parts

### Top 2024 Total Trade Partners

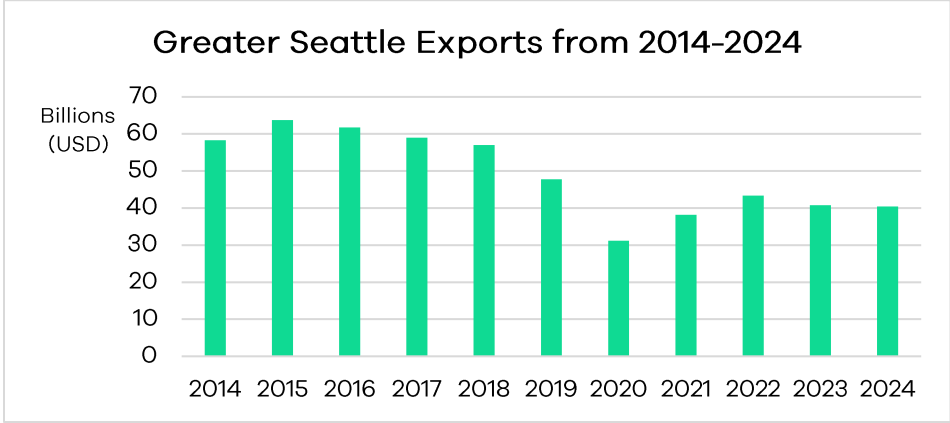
1. China
2. Japan
3. South Korea
4. Vietnam
5. Taiwan

### Top 2024 Export Partners

1. China
2. Malaysia
3. Japan
4. Vietnam
5. Taiwan

### Top 2024 Import Partners

1. China
2. Japan
3. South Korea
4. Vietnam
5. Taiwan



In 2024, Greater Seattle's total trade reached \$114.46 billion, reflecting a 5.9% growth from the previous year. The region's top trade commodities included electric machinery, industrial machinery, and vehicles. Despite a slight 0.8% shrinkage in exports, totaling \$40.42 billion, imports surged by 9.9% to \$74.05 billion. Aircraft and spacecraft were the leading export commodities, while vehicles dominated imports. China remained the top trade partner for both exports and imports, followed by Japan, South Korea, Vietnam, and Taiwan. Greater Seattle's robust trade performance underscores its vital role in international commerce, with significant growth in imports and a diverse range of trading partners and commodities.

Source: WISERTrade, 2025.

# Greater Seattle Foreign Direct Investment – Inbound

Foreign Direct Investment (FDI) refers to an investment made by a company in one country into business interests located in another country. It allows companies to enter new markets and expand their global presence. Overall, FDI can be a powerful tool for economic development, fostering international cooperation, and enhancing global economic integration. *Inbound* refers to foreign companies investing in Greater Seattle.

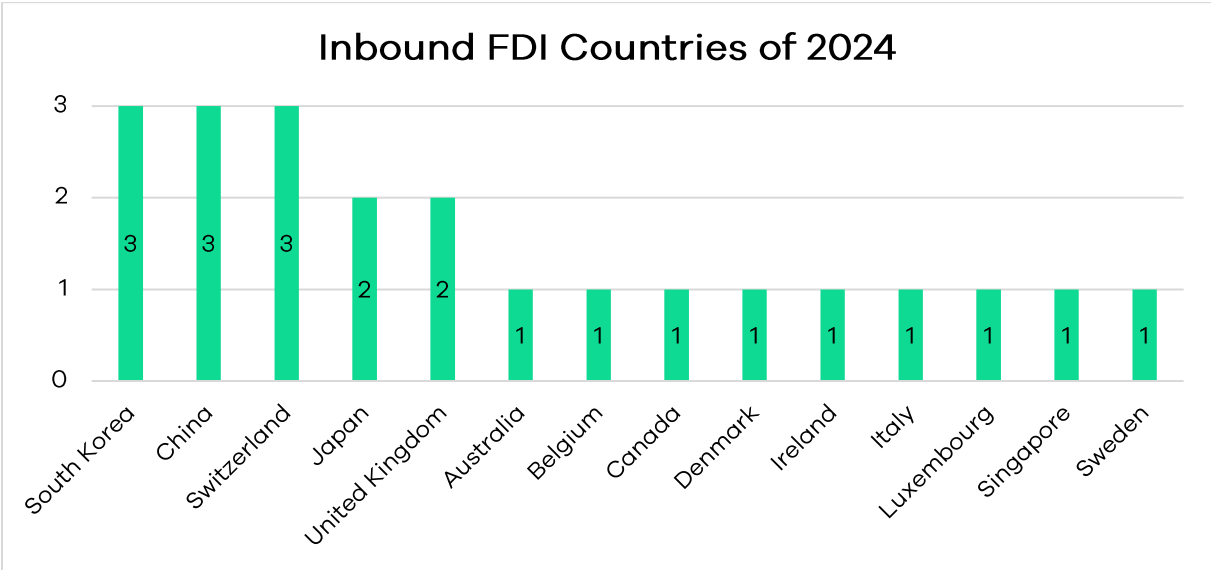
<b>2024</b>	<b>2014-2024</b>
FDI Projects - 21	FDI Projects – 226
Capital Expenditure - \$627.9 million	Capital Expenditure – \$5.96 billion
Jobs Created - 1,088	Jobs Created – 15,825
Companies - 15	Total Companies – 204

<b>2014-2024 Overview of Inbound Foreign Direct Investment</b>				
Year	Projects	Capital Expenditure (in millions)	Jobs Created	Companies
2014	18	\$296.8	1,521	18
2015	25	\$923.0	1,445	25
2016	20	\$308.3	1,262	20
2017	26	\$790.4	1,795	24
2018	26	\$911.3	2,076	25
2019	24	\$458.7	1,576	22
2020	22	\$814.7	1,406	22
2021	12	\$152.9	685	12
2022	15	\$324.6	1,482	15
2023	17	\$354.9	1,088	15
2024	21	\$627.9	1,489	20
<b>Total</b>	<b>226</b>	<b>\$5,963.5</b>	<b>15,825</b>	<b>204</b>

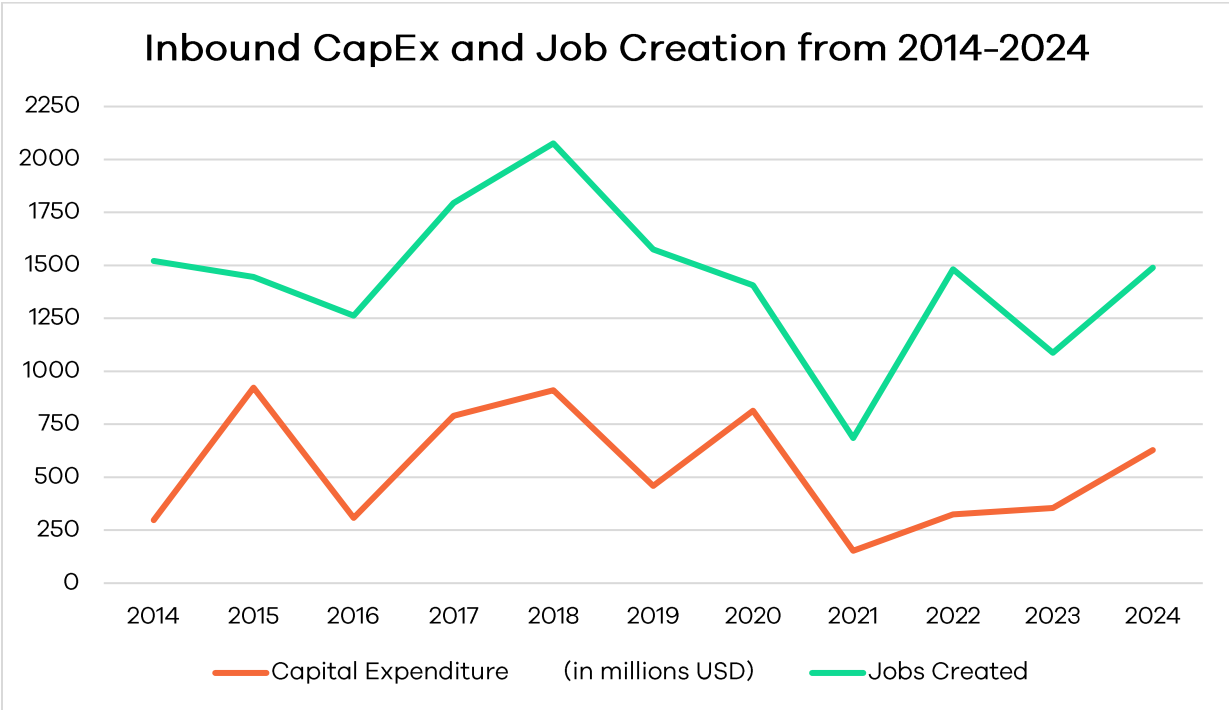
Over the last 10 years of inbound FDI, 2018 represents the decadal high in peak job creation and second highest yearly capital expenditure (CapEx), preceded only by 2015. In 2024, Greater Seattle saw significant inbound FDI with 21 projects, \$627.9 million in capital expenditure, and 1,088 jobs created by 15 companies. With an investment of \$4.52 billion, 45 U.S. companies invested in 59 projects in Greater Seattle, creating 6,294 jobs.



In 2024, the following countries (with number of projects) invested in the region: South Korea (3), China (3), Switzerland (2), Japan (2), United Kingdom (2), Australia (1), Belgium (1), Canada (1), Denmark (1), Ireland (1), Italy (1), Luxembourg (1), Singapore (1), Sweden (1).



The largest project by number of created jobs in 2024 was by the Singaporean company Roadget (Shein) which landed in Bellevue and created 248 jobs. This is followed by the Irish company Chirisa Technology Parks, which landed in Lynnwood and created 222 jobs. Chirisa Technology Parks also represents the year's highest yielding CapEx project, at \$172.6 million in 2024. This is followed by Japan's Pokémon Company International, which invested \$120.1 million in CapEx and created 160 jobs in Bellevue.



## Greater Seattle 2024 Inbound Foreign Direct Investment

Project date	Investing company	Source country	Destination city	Sector	Jobs created	Capital investment (in millions)
Nov 2024	Gorilla Technology Group	United Kingdom	Seattle	Software & IT services	56	\$10.2
Nov 2024	Ariston Group (MTS Group)	Italy	Seattle	Industrial equipment	71	\$14.5
Sep 2024	Kennedys	United Kingdom	Seattle	Business services	5	\$0.3
Sep 2024	Skyservice Business Aviation	Canada	Seattle	Transportation & Warehousing	104	\$59.8
Aug 2024	Apgreen	South Korea	Seattle	Industrial equipment	22	\$4.3
Aug 2024	Kallipr	Australia	Bellevue	Industrial equipment	22	\$4.3
Aug 2024	Aertssen Logistics	Belgium	Tacoma	Transportation & Warehousing	104	\$59.8
Aug 2024	Echandia	Sweden	Marysville	Electronic components	25	\$10.3
Jul 2024	Daikin Comfort	Japan	Tukwila	Industrial equipment	22	\$4.3
Apr 2024	The Pokémon Company International	Japan	Bellevue	Consumer products	166	\$120.1
Apr 2024	CTNS	South Korea	Seattle	Electronic components	84	\$19.9
Mar 2024	Hyundai Glovis (Glovis Co Ltd)	South Korea	Tacoma	Transportation & Warehousing	54	\$5.0
Feb 2024	Link Logistics	Denmark	Seattle	Transportation & Warehousing	54	\$5.0
Feb 2024	International Workplace Group (Regus)	Switzerland	Everett	Real estate	12	\$2.0
Feb 2024	Roadget (Shein)	Singapore	Bellevue	Textiles	248	\$40.5
Feb 2024	International Workplace Group (Regus)	Switzerland	Issaquah	Real estate	12	\$2.0
Feb 2024	United Imaging Healthcare (UIH)	China	Seattle	Medical devices	53	\$18.2
Jan 2024	JunHe	China	Seattle	Business services	19	\$5.8
Jan 2024	Eurofins Genomics US	Luxembourg	Bothell	Biotechnology	78	\$58.8
Jan 2024	Chirisa Technology Parks	Ireland	Lynnwood	Real estate	222	\$172.6
Jan 2024	TikTok	China	Bellevue	Software & IT services	56	\$10.2

# Foreign Direct Investment – Outbound

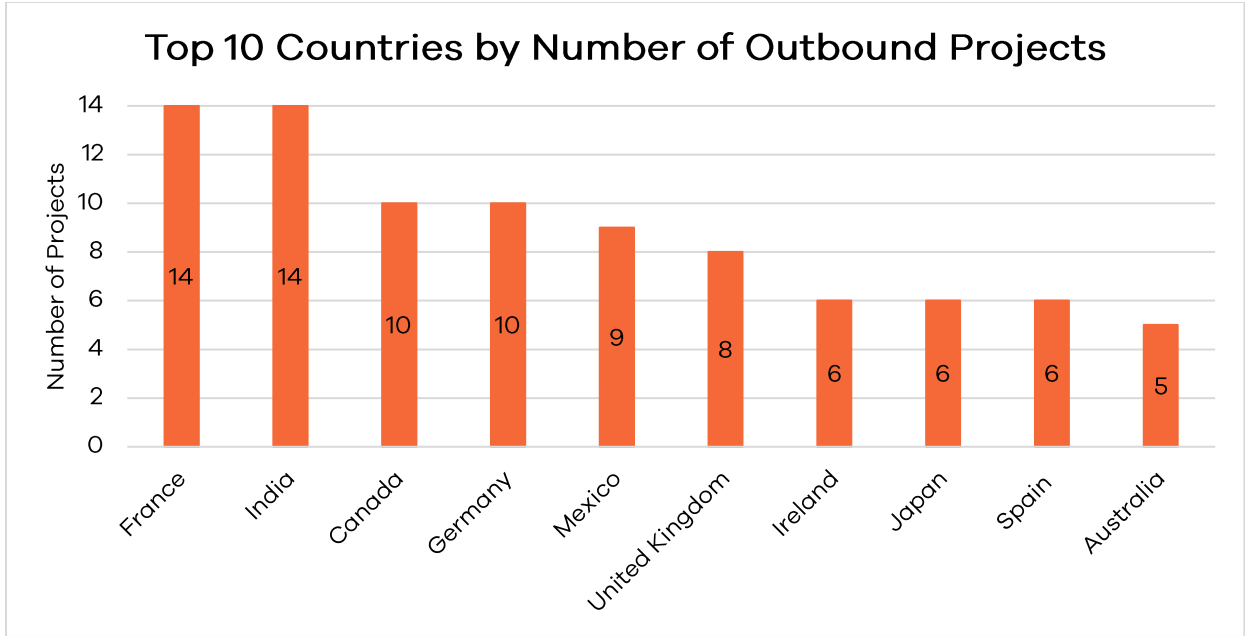
Outbound foreign direct investment refers to companies in the Greater Seattle area that invest in other countries around the world.

2024	2014-2024
FDI Projects - 130	Total FDI Projects - 1660
Total Capex - \$44.0 billion	Total Capex - \$195.8 billion
Total Jobs - 48,502	Total Jobs - 537,503
Total Companies - 42	Total Companies - 256

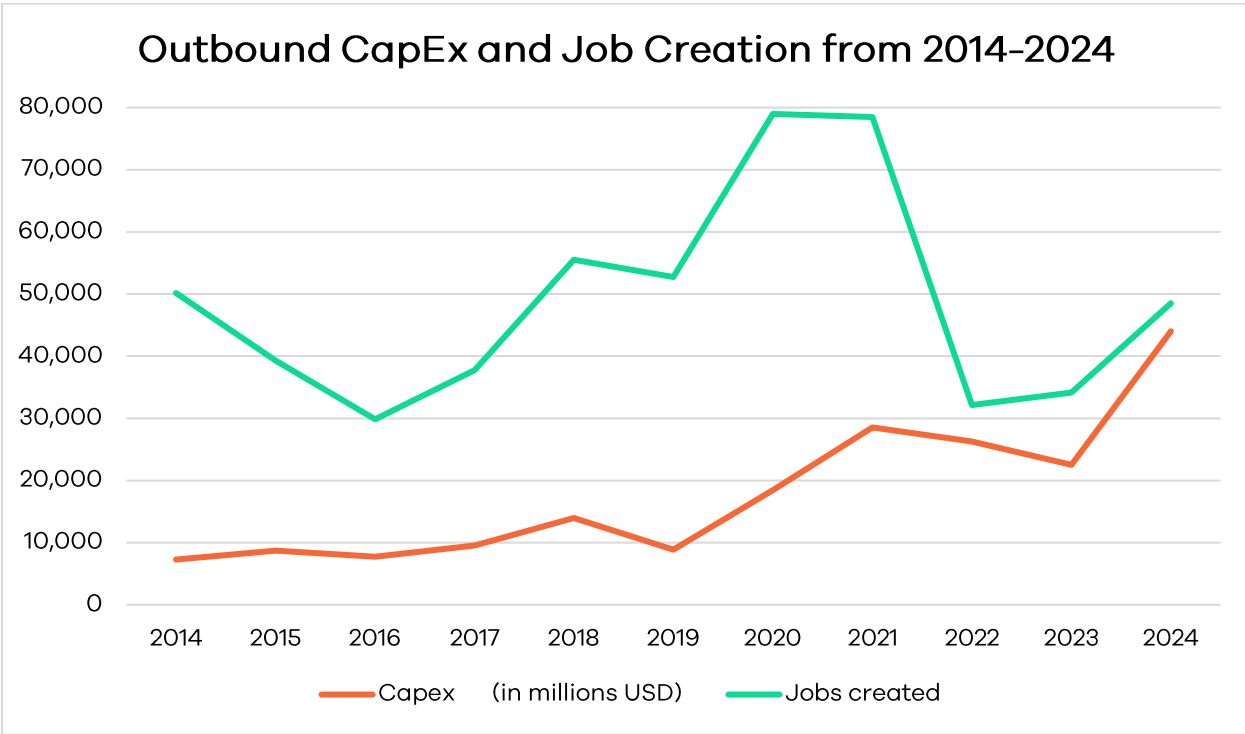
<b>2014-2024 Overview of Outbound Foreign Direct Investment</b>				
Year	Projects	Capex (in millions)	Jobs created	Companies
2014	85	\$7,272	50,154	35
2015	105	\$8,690	39,278	36
2016	140	\$7,750	29,845	42
2017	167	\$9,5212	37,743	44
2018	167	\$13,966	55,490	44
2019	162	\$8,853	52,729	53
2020	193	\$18,4378	78,978	39
2021	236	\$28,545	78,469	46
2022	175	\$26,252	32,164	39
2023	100	\$22,5056	34,151	35
2024	130	\$44,010	48,502	42
<b>Total</b>	<b>1,660</b>	<b>195,804</b>	<b>537,503</b>	<b>256</b>

Over the past 10 years, 256 Greater Seattle companies—with over 1,660 projects—have created over 530,000 jobs and invested over \$195 billion in CapEx internationally. In 2024, Amazon and Microsoft made up the preponderance of outbound FDI projects, followed distantly by Slalom. Of the 50 highest CapEx investment projects of 2024, 29 were Amazon projects, 20 were Microsoft projects, and 1 was a Paccar project. With an investment of \$52.45 billion, 28 Greater Seattle companies invested in 113 projects throughout the U.S. that created 30,500 jobs.

The top 10 countries that Greater Seattle companies invested in in 2024 (with their respective number of projects) are France (14), India (14), Canada (10), Germany (10), Mexico (9), United Kingdom (8), Ireland (6), Japan (6), Spain (6), and Australia (5).



Outbound FDI in 2024 included 130 projects, \$44.0 billion in capital expenditure, and 48,502 jobs created by forty-two companies. Outbound CapEx has been steadily increasing overall from 2014-2024, with peak job creation in 2020, followed by 2021. This data highlights the robust investment activity both into and out of Greater Seattle, contributing significantly to the region's economic growth and global business presence.



Source: FDI Markets, 2025.

## Top 20 Startup Funding Rounds of 2024

Rank	Organization Name	Last Funding Amount	Last Funding Type	Founded Date	Industries
1	Outpace Bio	\$144,000,000	Series B	2020	Biotechnology, Health Care, Life Science, Pharmaceutical
2	Chainguard	\$140,000,000	Series C	2021	Cloud Security, Developer Tools, Enterprise Software, Open Source, Security
3	Zap Energy	\$130,000,000	Series D	2017	Clean Energy, Cleantech, Energy, Renewable Energy
4	ProfoundBio	\$112,000,000	Series B	2018	Biotechnology, Oncology, Therapeutics
5	Auger	\$100,000,000	Series A	2024	AI, Logistics, Machine Learning, Supply Chain Management
6	InduPro	\$85,000,000	Series A	2022	Biotechnology, Medical, Therapeutics
7	Story Protocol	\$80,000,000	Series B	2022	Blockchain, IT, Internet, IT Infrastructure, Web3
8	Carbon Robotics	\$70,000,000	Series D	2018	AgTech, AI, Robotics, Software
9	LevelTen Energy	\$61,138,804	Series D	2016	Analytics, Energy, Marketplace, Renewable Energy
10	Protect AI	\$60,000,000	Series B	2022	AI, Cyber Security, Machine Learning, Security, Software
11	Read AI	\$50,000,000	Series B	2021	Analytics, AI, Enterprise Software, Machine Learning, Meeting Software, Software
12	Pandion	\$41,500,000	Series B	2020	Delivery Service, E-Commerce, Logistics, Retail
13	Prism Worldwide	\$40,000,000	Series A	2019	Manufacturing, Recycling, Renewable Energy, Sustainability
14	QA Wolf	\$36,000,000	Series B	2019	Cloud Data Services, Developer Platform, IT, IT Management, Software
15	Oleria	\$33,100,000	Series A	2022	Cyber Security, Risk Management, Security, Software
16	Starfish Space	\$29,000,000	Series A	2018	Aerospace, Manufacturing, Space Travel, Transportation
17	Viome	\$25,000,000	Series D	2016	Dietary Supplements, Health Care, Medical, Wellness
18	Supio	\$25,000,000	Series A	2021	AI, Marketing, Software Engineering
19	Rippl Care	\$23,000,000	Series A	2021	Elder Care, Health Care, Health Diagnostics, Mental Health
20	Vilya	\$21,000,000	Series A	2022	Biotechnology, Health Diagnostics, Life Science, Medical

Source: Crunchbase, 2025.

## Startups Founded in 2024 with Reported Funding

Rank	Organization Name	Total Funding Amount (in USD)	Last Funding Type	Industries
1	Auger	\$100,000,000	Series A	AI, Logistics, Machine Learning, Supply Chain Management
2	Sayak Investments	\$17,625,000	Seed	--
3	Lumen Orbit	\$13,900,000	Seed	Aerospace, Space Travel
4	Otto	\$6,000,000	Seed	AI, SaaS, Travel, Travel Agency
5	Edera	\$5,000,000	Seed	AI, Cyber Security, Developer APIs, Enterprise Software, IT Infrastructure
6	MarkOS	\$4,000,000	Pre-Seed	IT, Internet
7	Noisy Creek	\$3,149,979	Seed	Digital Media, Media and Entertainment, News
8	Manifold Freight	\$2,400,000	Seed	Logistics, Supply Chain Management, Transportation
9	Ravel	\$2,299,999	Seed	Recycling, Textiles, Waste Management
10	Silurian AI	\$500,000	Pre-Seed	AI, Environmental Consulting, Insurance
11	Summed AI	\$500,000	Pre-Seed	AI, B2B, Insurance
12	Clearly AI	\$500,000	Pre-Seed	AI, Privacy, Security
13	Tribe Money Pools	\$275,000	Pre-Seed	Financial Services, FinTech
14	Testcode	\$200,000	Pre-Seed	IT, Internet

Some of the newest startups in the region represent a diverse range of startups attracting significant VC funding across various sectors in the Greater Seattle region. While Auger leads with a substantial Series A round of \$100 million, demonstrating a strong investor confidence in their AI-powered logistics solutions, most funding rounds are concentrated at the seed or pre-seed stage, supporting a vibrant early-stage startup ecosystem with ample opportunities for early-stage investment.

Key observations include the prominence of AI across multiple sectors, highlighting its crucial role in convergence and driving innovation in the region. Other notable sectors attracting VC funding include Aerospace, Logistics, and Fintech. The presence of Pre-Seed funding rounds for companies like Silurian AI and Clearly AI indicates strong early-stage support for innovative AI-driven solutions.

The Greater Seattle region's startup ecosystem demonstrates a strong foundation with a healthy mix of early-stage and later-stage funding. The dominance of AI across multiple sectors signifies a significant focus on technological advancement. The diverse range of industries attracting VC funding, from aerospace to fintech, underscores the region's broad innovation landscape. This data points towards a promising future for the Greater Seattle startup ecosystem, with continued potential for growth and development.

Source: Crunchbase, 2025.

# Greater Seattle's Aerospace Industry

Greater Seattle is home to the largest aerospace supply chain in the United States and the Greater Seattle space economy has more than doubled in four years. With companies such as Boeing, Alaska Airlines, Blue Origin, SpaceX, ATS, Crane Aerospace and Electronics, Korry, Astronics, General Dynamics, Safran and more, the region is a hotspot for the aerospace industry.

<b>900+</b> companies	<b>\$37.1B</b> Total GRP (2024)	<b>114,000+</b> jobs	<b>\$64B</b> in exports over the last 5 years
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There are over nine hundred aerospace companies in the region, employing around 114,000, and creating a total 2024 GRP of \$37.1 billion. Aerospace exports accounted for \$64 billion in the last 5 years.

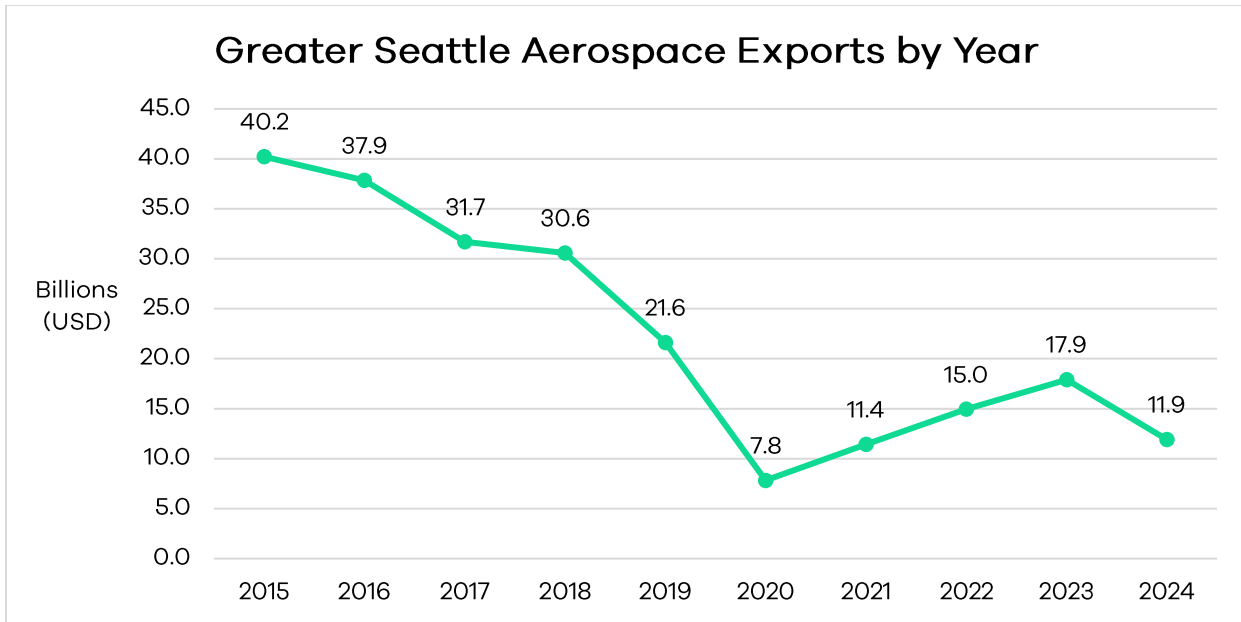
There are approximately 114,000 aerospace employees in Greater Seattle, whereas the national average for an area of this size is closer to 35,000. While there was a 5% shrinkage in the region's aerospace industry from 2019-2024, 5% growth is projected from 2024-2029.

The top companies with aerospace related job openings in the last 12 months are Blue Origin, Boeing, SpaceX, Alaska Airlines, and Safran, respectively.

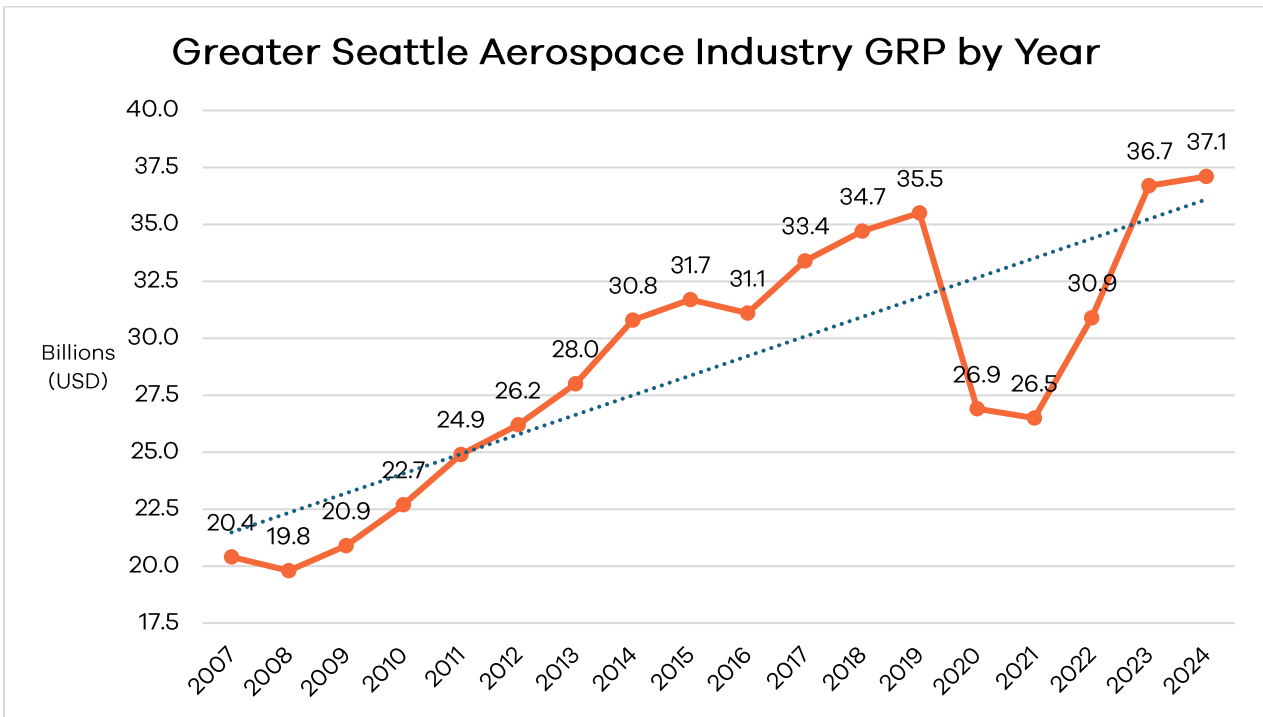
Occupation	Employment Concentration
Aircraft Manufacturing	18.81
Guided Missile and Space Vehicle Propulsion Unit and Propulsion Unit Parts Manufacturing	8.17
Other Aircraft Parts and Auxiliary Equipment Manufacturing	6.32

*Employment concentration compares the concentration of a particular occupation in a region compared to the national average. A number greater than one indicates a higher-than-average concentration.*

The employment concentration of occupations in the aerospace industry is remarkably high in our region. Aircraft manufacturing has an employment concentration of 18.81, guided missile and space vehicle propulsion unit and propulsion unit parts manufacturing is 8.17, and other aircraft parts and auxiliary equipment manufacturing is 6.32. The metropolitan area of Greater Seattle has the second highest employment level in Aerospace Engineers in the nation, just behind the Greater Los Angeles area, and followed by Huntsville, Alabama, and the Greater Dallas area, respectively, according to the Bureau of Labor Statistics (May 2023).



Aerospace exports decreased between 2015 and 2020—from \$40.2 billion to \$7.8 billion—but have been generally on the gradual incline since. Despite fluctuations in the early 2020’s and generally decreasing exports over the last decade, there is a consistent upward trend in the Gross Regional Product (GRP) for the aerospace industry in the Greater Seattle region from 2007 to 2024, with the GRP increasing from approximately \$20.4 billion in 2007 to an estimated \$37.1 billion in 2024. This growth underscores the region’s robust and expanding aerospace sector, highlighting its critical role in the regional economy.





<b>90+</b> space companies in the region	<b>50%</b> of all operational satellites in earth orbit are made in Greater Seattle	<b>78%</b> of all current and future FCC approved satellites will be made in Washington
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The Greater Seattle region is also a hub for space innovation, boasting over ninety space companies and counting. This area is responsible for producing 50% of all operational satellites currently in Earth's orbit.

An astounding 78% of all current and future FCC-approved satellites will be manufactured in Washington state. This highlights the region's significant contribution to the global space industry moving into the future.

Source: Lightcast, 2025.

# Greater Seattle's Tech Industry

With over one hundred engineering centers, local venture capitalists, and several incubators and accelerators in the region, Greater Seattle is home to a strong tech industry and ecosystem. From startups to established companies, we have it all. Leading companies in the region include companies such as Microsoft, Amazon, Zillow, Big Fish, Nintendo, Pokémon, Meta, T-Mobile, Salesforce, Google, Smartsheet, Valve, Apple, and Expedia Group.

The region also ranks number 2 in tech talent, just behind the San Francisco Bay area, and outpacing New York City, Washington D.C., and Toronto (["Scoring Tech Talent"](#) CBR, 2023). In 2024, the industry supported over 193,400 jobs, contributing a total Gross Regional Product (GRP) of \$148.9 billion. The average earnings per job were \$321,209. From 2019 to 2024, the industry experienced 11% growth, with a similar 11% growth projected from 2024 to 2029.

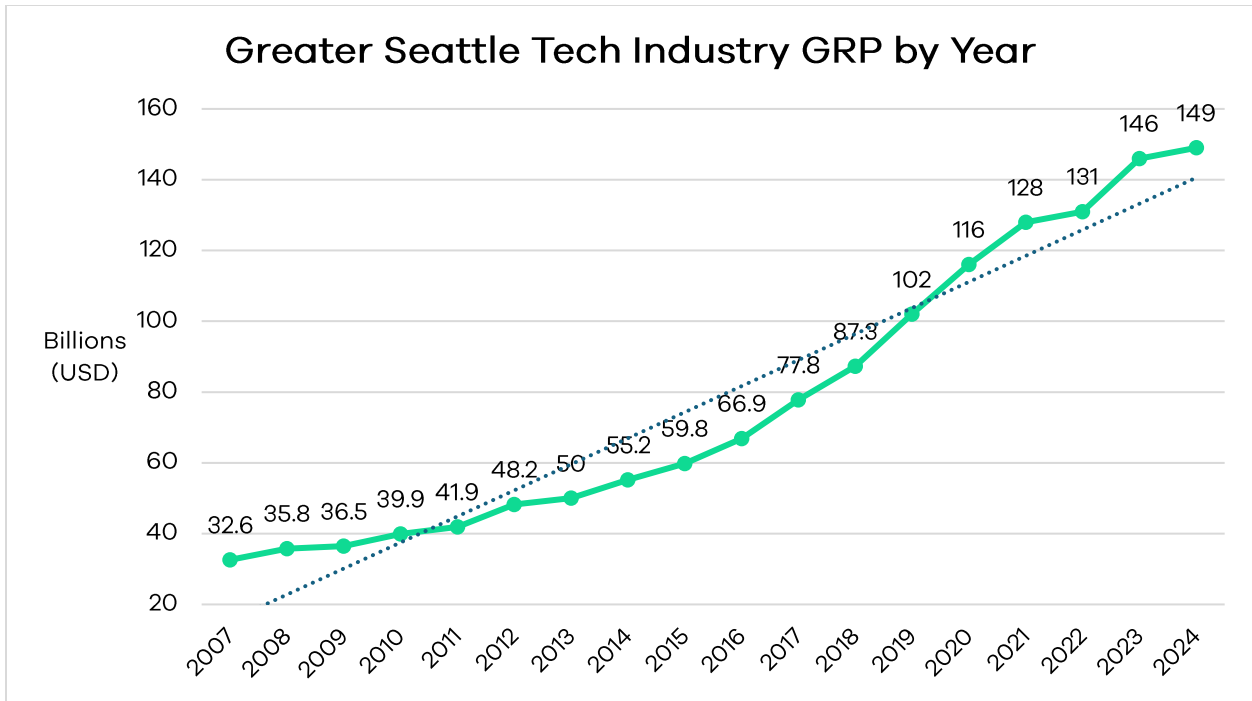
<b>193,400+</b> jobs	<b>\$148.9B</b> Total GRP (2024)	<b>\$321,209</b> earnings per job
<b>11%</b> growth from 2019-2024	<b>11%</b> projected growth from 2024-2029	<b>#2</b> in tech talent

Washington is also making a name for itself in the videogame industry, as it ranks number 2 in the nation for annual video game industry economic output, supporting 28,424 jobs and an economic output of \$13.9 billion (Entertainment Software Association).

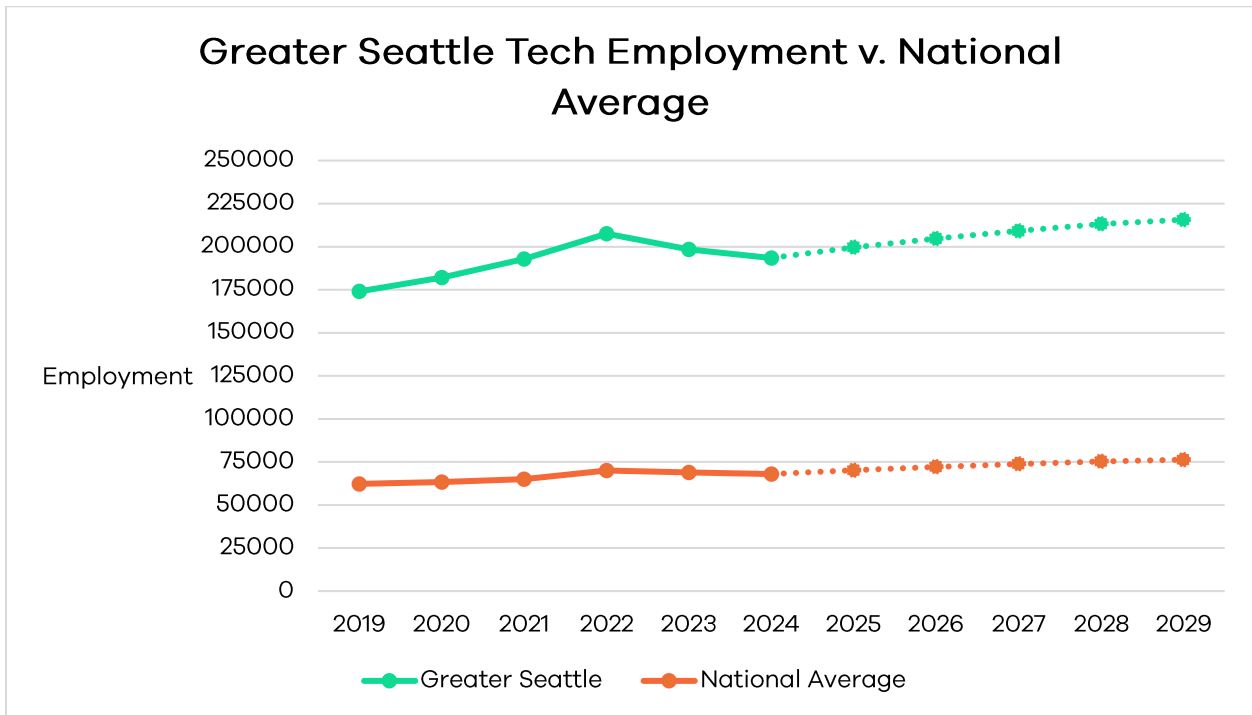
The region boasts over 400 AI companies and more than 200 AI startups, making it a top 10 AI job market (Axios, 2024). Over the past decade, Greater Seattle AI companies have secured \$4 billion in funding.

<b>400+</b> AI companies	<b>200+</b> AI Startups	<b>Top 10</b> AI job markets	<b>\$4B</b> in funding over the last 10 years
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GRP for the tech industry has been steadily increasing over the last 17 years (from 2007-2024). In 2017, the GRP was \$32.6 billion. In 2024, it was \$148.9 billion. That is a 357% increase in GRP.



An average area of this size would be expected to have around 67,900 employees, while there are closer to 193,400 here. This above-average supply could make it easier for companies to find qualified candidates. The gap between expected and actual employment is expected to increase over the next 5 years.



Source: Lightcast, 2025.

# Greater Seattle's Life Science Industry

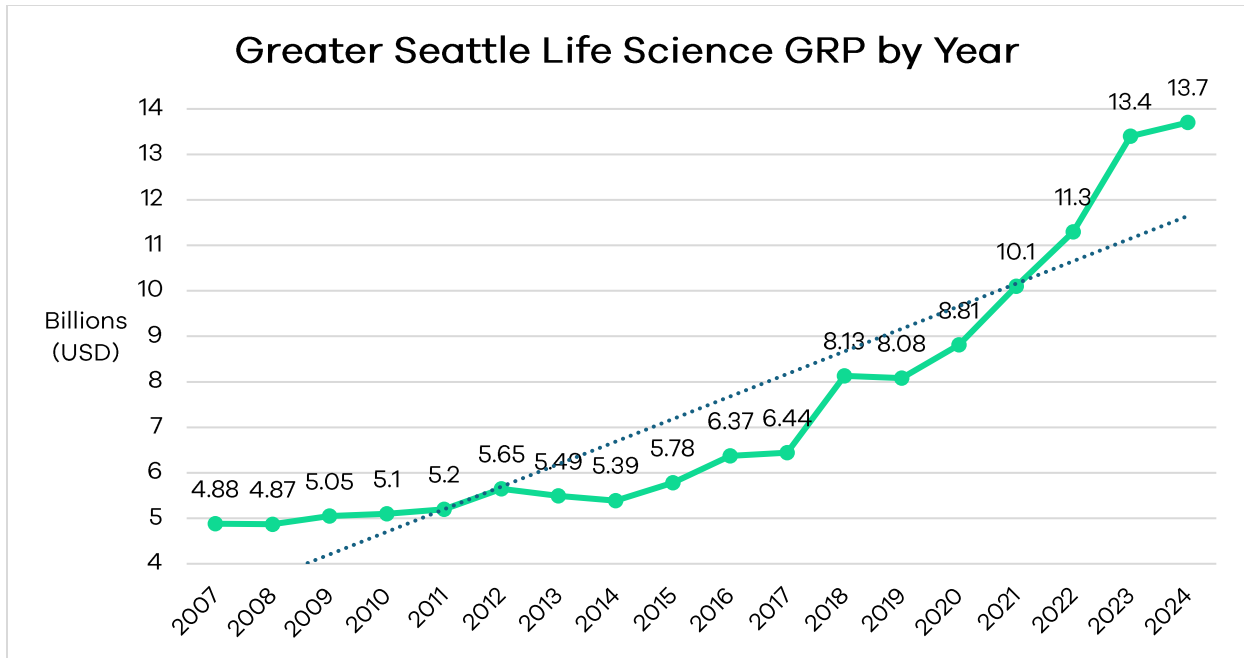
Greater Seattle's life science industry is thriving, with over 42,500 jobs contributing to a total gross regional product (GRP) of \$13.7 billion in 2024. The average earnings per job in this sector are \$192,398. Additionally, 47.7% of these jobs are held by women. From 2019 to 2024, the industry experienced a growth rate of 22%, and it is projected to grow by an additional 11% from 2024 to 2029. This impressive performance along with 9.3 million square feet of lab and research and development space (Colliers, 2023) in the region has helped to position Greater Seattle in the top 10 life science clusters in the U.S.

<b>42,500+</b> Jobs	<b>\$13.7B</b> Total GRP (2024)	<b>\$192,398</b> earnings per job
<b>22%</b> growth from 2019-2024	<b>11%</b> projected growth from 2024-2029	<b>Top 10</b> life science cluster in the U.S.

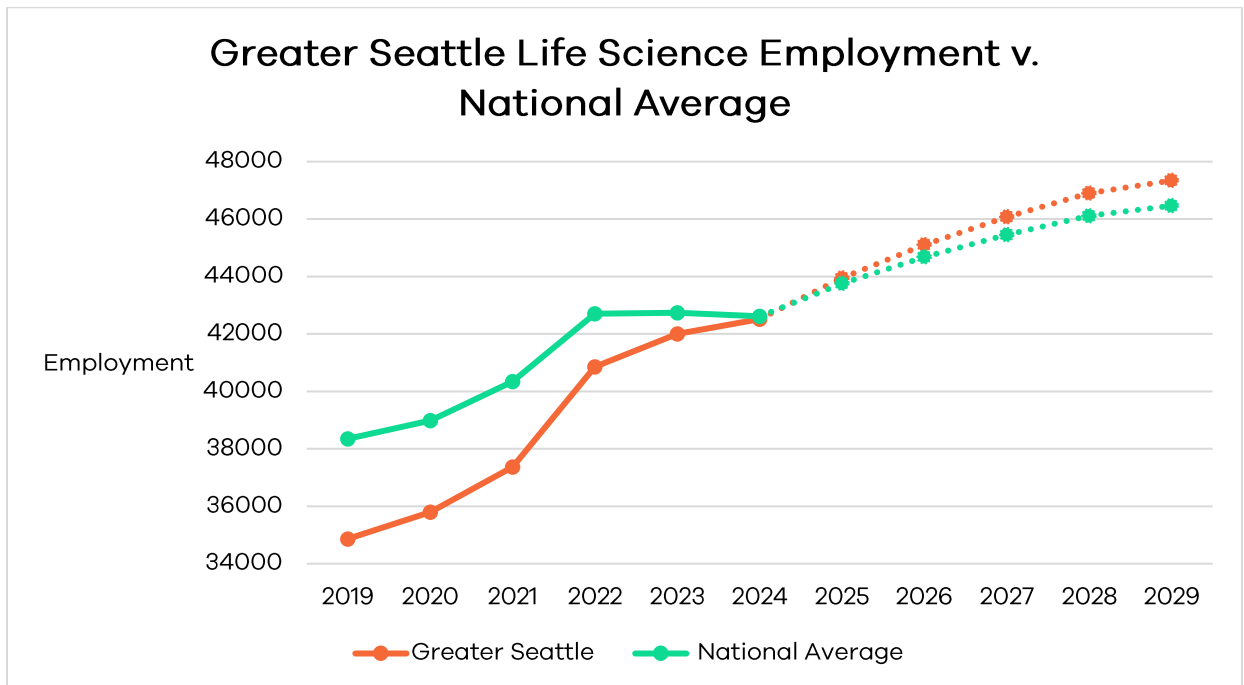
The largest biotech companies in the region, by local employment, are Pfizer (1,500 employees), Bristol Myers Squibb (1,295 employees), Just-Evotec Biologics (408 employees), AGC Biologics (400 employees), and Adaptive Biotechnologies (378 employees), the latter three of which are headquartered in the region.

## Top 5 Largest Biotech Companies in Greater Seattle

Company	Location	Local Employment	Companywide Employment	Headquarters
Pfizer	Bothell	1,500	81,000	New York City
Bristol Myers Squibb	Seattle	1,295	30,000	Princeton, NJ
Just-Evotec Biologics	Seattle	408	5,000	Seattle
AGC Biologics	Bothell	400	2,500	Bothell
Adaptive Biotechnologies	Seattle	378	650	Seattle



Greater Seattle’s life science GRP has steadily increased from 2007 to 2021, from \$4.88 billion in 2007, to \$10.1 billion in 2021. In the last three years from 2021-2024 we have seen greater than average growth in GRP, reaching \$13.7 billion in 2024. Life science employment in the region has also been steadily increasing, albeit with a tapering off between 2022-2024. Employment is projected to grow faster than the national average from 2025-2029.



Of the 148 life science startups that were launched in the last 10 years, nine made acquisitions, eleven were acquired, and two both made acquisitions and were acquired. Seven companies are public, two are delisted, and 138 are private. Companies with the most funding are Sana Biotechnology, Alpine Immune Sciences, Umoja Biopharma, Viome, 98point6, Eliem Therapeutics, Perspective Therapeutics, ProfoundBio, Icosavax, Silverback Therapeutics, respectively.

Rank	Organization Name	Total Funding Amount (in USD)	IPO Status	Founded Date	Industries
1	Sana Biotechnology	\$865,000,000	Public	2018	Biotechnology, Health Care, Life Science, Product Research
2	Alpine Immune Sciences	\$475,300,000	Delisted	2015	Biotechnology, Health Care, Medical
3	Umoja Biopharma	\$363,000,000	Private	2019	Biopharma, Biotechnology, Developer Platform
4	Viome	\$301,004,496	Private	2016	Dietary Supplements, Health Care, Medical, Wellness
5	98point6	\$299,300,000	Private	2015	Health Care, Health Diagnostics, Medical, mHealth, Mobile Apps
6	Eliem Therapeutics	\$291,302,493	Public	2018	Biotechnology, Health Care, Pharmaceutical
7	Perspective Therapeutics	\$257,600,000	Public	2022	Health Care, Medical, Therapeutics
8	ProfoundBio	\$247,000,000	Private	2018	Biotechnology, Oncology, Therapeutics
9	Icosavax	\$235,300,000	Delisted	2017	Biotechnology, Health Care, Pharmaceutical
10	Silverback Therapeutics	\$221,000,000	Public	2016	Biopharma, Biotechnology, Health Care, Medical, Therapeutics
11	Outpace Bio	\$199,000,000	Private	2020	Biotechnology, Health Care, Life Science, Pharmaceutical
12	Kestra Medical Technologies, Inc.	\$196,000,000	Public	2014	Health Care, Health Diagnostics, Medical Device
13	Curevo	\$196,000,000	Private	2018	Biopharma, Biotechnology, Health Care, Medical
14	EchoNous	\$194,000,000	Private	2015	Artificial Intelligence (AI), Health Care, Medical, Medical Device
15	GentiBio	\$177,000,000	Private	2020	Biotechnology, Life Science
16	Shape Therapeutics	\$147,500,000	Private	2018	Biotechnology
17	Faraday Pharmaceuticals	\$140,826,124	Private	2014	Biotechnology, Pharmaceutical, Therapeutics
18	OncoResponse	\$130,100,000	Private	2016	Biopharma, Biotechnology, Health Care, Oncology, Therapeutics
19	Variant Bio	\$129,700,000	Private	2018	Biotechnology, Genetics, Medical, Therapeutics
20	LifeStance Health	\$125,000,000	Public	2017	Health Care, Hospital, Medical

Sources: Crunchbase, 2025; Lightcast, 2025; Puget Sound Business Journal Book of Lists, 2025.