According to the latest data released by the National Science Board in its 2020 Science and Engineering Indicators report, the United States leads in a number of science and engineering (S&E) measures. For example, the U.S. invests the most in research and development, attracts the most venture capital, awards the most doctoral degrees, and provides the most business, financial, and information services.

A state’s S&E performance helps fuel its and the nation’s economy. Four benchmarks of West Virginia’s S&E performance are highlighted here: the cost of public higher education, the size of the STEM workforce, investment in research and development, and venture capital funding.
Research and development (R&D) spending is a driver of innovation. Investing in science and technology today has ripple-effect benefits throughout the economy over the long term.

Annual state performance in R&D varies considerably, from $289 million (SD) to $135.1 billion (CA). West Virginia is one of 12 states that performs between $0 to $1 billion per year in R&D. In this figure, West Virginia's percent change in R&D spending is compared to the two highest and the lowest state within this group.

Venture capital investment supports U.S. businesses that take on the risk of developing and commercializing cutting-edge, emerging technologies. States with high values are successful at attracting venture capital to fuel new kinds of business, and ultimately, expand economic growth.

Source: NSF, National Center for Science and Engineering Statistics, National Patterns of R&D Resources

Source: Pitchbook Venture Capital and Private Equity Database

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