STEM Immigrant Entrepreneurs

MA Conference on Immigrant Entrepreneurs

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Boston University is...

- The 4th largest private university in the United States
  - 16,000+ undergraduates
  - 13,000+ graduate students
  - 2900 Faculty
- Made up 17 colleges and schools, including:
  - Medicine
  - Law
  - Management
  - Engineering
  - Public Health
  - Education
  - Communications
- One of the largest international student populations with 28% of students university-wide from more than 100 countries
Flat world?

- Worldwide, there were over 2.9 million international students in 2006, a 3% increase over the previous year.
- By 2025, almost 8 million students are projected to be studying outside their home country.
International Education in America

- Overseas study has increased fourfold in the past two decades.
- 262,416 U.S. students studied abroad in academic year 2007/08, an increase of 8.5 percent from the previous year.
- 671,616 international students studied in the U.S. in 2008/2009, up 8 percent compared to the previous year, 4% of total students.
- New foreign enrollments are up 16 percent.

<table>
<thead>
<tr>
<th>Top 10 Countries of Destination for Study Abroad</th>
<th>Top 10 Sending Countries to the U.S.</th>
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<tbody>
<tr>
<td>1. United Kingdom 33,333</td>
<td>India 103,260</td>
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<td>2. Italy 30,670</td>
<td>China 98,235</td>
</tr>
<tr>
<td>3. Spain 25,212</td>
<td>South Korea 75,065</td>
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<tr>
<td>4. France 17,336</td>
<td>Canada 29,697</td>
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<tr>
<td>5. China 11,064</td>
<td>Japan 29,264</td>
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<tr>
<td>6. Australia 10,747</td>
<td>Taiwan 28,265</td>
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<tr>
<td>7. Mexico 9,461</td>
<td>Mexico 14,850</td>
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<tr>
<td>8. Germany 7,355</td>
<td>Turkey 12,263</td>
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<tr>
<td>9. Ireland 5,785</td>
<td>Vietnam 12,823</td>
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<tr>
<td>10. Costa Rica 5,383</td>
<td>Saudi Arabia 12,661</td>
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America’s new Immigrant Entrepreneurs

Tech and engineering companies founded from 1995-2005:
- 25.3% nationwide had an immigrant as a key founder
- 52.4% of Silicon Valley startups founded by immigrants
- 2005 revenue -- $52 billion. Employed 450,000
- Indians founded 26% of these -- more than the next 4 groups (from U.K, China, Taiwan and Japan) combined

WIPO patents:
- 25.6% had foreign national authors in 2006. This increased from 7.6% in 1998
- 16.8% had a Chinese-name and 13.7% had and Indian-name authors in 2006. This increased from 11.2% and 9.5% in 1998
Immigrant founded companies by State
Background of immigrant entrepreneurs

- 96% of immigrant company founders have bachelors degrees
- 74%+ have a Masters or PhD
- 75%+ have degrees in engineering, math, or science-related fields
- 52% obtained degrees in the U.S. and stayed after graduation

*Plus, anecdotal evidence indicates that immigrants who come to the U.S. are risk takers and highly entrepreneurial*
U.S. immigration backlog

Legal, educated, skilled workers currently waiting for green cards:
- 500,040 in main employment-based visa categories plus 555,044 family members
- 259,717 intl. grad students plus 38,096 in practical training (includes postdocs)

Permanent resident visas available yearly:
- 120,120 in the three main employment visa categories (EB-1, EB-2, and EB-3)
- Largest numbers in queue from India and China
- Max. number of visas per country – 8,400 (7% of pool)

Over 1 million skilled immigrants waiting for yearly quota of 120,000 visas – with 8,400 max/country

U.S. is experiencing a massive reverse brain-drain – innovation and economic growth is being exported
U.S. engineering degrees earned by foreign nationals
Foreign Students in the U.S.

For how many years would you like to stay in the U.S. after graduation?

- Don't know:
  - Indians: 20.4%
  - Europeans: 40.2%
  - Chinese: 33.0%

- Permanently:
  - Indians: 5.8%
  - Europeans: 14.9%
  - Chinese: 9.5%

- 11 or more years:
  - Indians: 3.2%
  - Europeans: 3.4%
  - Chinese: 5.0%

- 6-10 years:
  - Indians: 15.9%
  - Europeans: 11.5%
  - Chinese: 12.5%

- 1-5 years:
  - Indians: 54.9%
  - Europeans: 29.9%
  - Chinese: 40.0%
Foreign Students: Where is the future?

Best days of home country’s economy behind or ahead?

- **Not Sure**
  - Indians: 4.5%
  - Europeans: 7.1%
  - Chinese: 4.9%

- **Same -- growth will continue at the same pace as the last 10 years**
  - Indians: 7.6%
  - Europeans: 39.8%
  - Chinese: 14.3%

- **Ahead -- my home country will grow even faster than it has been growing over the last...**
  - Indians: 85.8%
  - Europeans: 21.2%
  - Chinese: 74.0%

- **Behind -- my home country will not continue to grow as fast as it has over the last...**
  - Indians: 2.1%
  - Europeans: 31.9%
  - Chinese: 6.7%