IOWA STATE UNIVERSITY
OF SCIENCE AND TECHNOLOGY

FY26 ANNUAL ECONOMIC DEVELOPMENT AND TECHNOLOGY TRANSFER REPORT TO BOARD OF REGENTS, STATE OF IOWA

PRESENTED BY:

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Iowa State University
Annual Economic Development and Technology Transfer Report - FY2026

Iowa State University exemplifies the land-grant ideals of bringing science, technology, and human creativity into the Iowa economy and the world. In Iowa, Iowa State's Economic Development and Industry Relations (EDIR) team, in partnership with the Iowa State Vice President for Research and Iowa State Extension and Outreach, is focused on innovation and economic prosperity in all 99 Iowa counties.

Economic development is a top priority at Iowa State, and the university is proud of the impact it has on both the lives of its students and our state's economy. Iowa State's economic development programs, services, and initiatives contribute to the positive impact the university creates for Iowa businesses and the return on investment it generates for students, taxpayers, and society. The highly successful Innovation and Entrepreneurship Initiative has embedded innovation and entrepreneurship more deeply into our culture and curriculum across every college. This has amplified our work across campus, increased Iowa State's visibility nationally and internationally, and attracted new business to Iowa, from home-grown entrepreneurs and Iowa-based companies to global firms seeking talent, research partnerships, testing environments, and opportunities to grow.

Today, Iowa State's integrated innovation ecosystem spans entrepreneurship, technology commercialization, business assistance, applied research, workforce development, and corporate engagement. Together, these activities create pathways that move ideas from discovery to marketplace while supporting the growth and competitiveness of companies across Iowa and beyond.

Iowans can count on Iowa State to serve as a trusted resource, leveraging our strengths in innovation, science-based extension and outreach, research, and education. Our economic development, entrepreneurship, and innovation efforts continue to earn national and global recognition.
EDIR consists of the following key university economic development units that provide integrated and comprehensive business, technical, entrepreneurial, and educational services to Iowa State's clients and partners:

Center for Industrial Research and Service (CIRAS)
Iowa State University Research Park (ISURP)
Office of Innovation Commercialization (OIC)
Iowa's Small Business Development Centers (SBDC)
Iowa State University John Pappajohn Entrepreneurial Center (JPEC)

Financially, Iowa State University has a major impact on the Iowa economy. According to an independent economic impact analysis conducted for the Iowa Board of Regents, Iowa State generated a $6.0 billion impact on Iowa's economy. It showed that 60,000 jobs, or approximately one out of every

36 jobs in Iowa are supported by ISU. There was $2.1 billion in economic development and added income from ISU startups and businesses assisted by ISU EDIR entities. In addition, there was $300 million in added income for the Iowa economy generated by ISU research activities.

Iowa State University consistently ranks among the top research universities in the United States without a medical school. Our students benefit from studying at a major research institution where faculty operate at the leading edge of their disciplines and bring that knowledge directly into the classroom. Many of those same researchers collaborate with industry to solve real-world challenges and drive economic growth. Areas where we engage with companies include:

WORKFORCE: Iowa State graduated more than 8,000 students this past academic year and provides more graduates who remain in Iowa than any other university. We work closely with industry to meet workforce needs and achieve successful placement outcomes. Our teams partner with businesses to develop workforce pipeline programs, internships, experiential learning opportunities, industry engagement activities, and recruitment strategies that connect employers with students at every stage of their Iowa State experience. Many companies also utilize the Iowa State University Research Park as a hub for workforce development, innovation, and talent retention. We further support businesses through continuing education, professional development, certificates, boot camps, customized training, and executive education programs.

RESEARCH: Research is a driving force behind economic development at Iowa State. Our team-based engagement model helps businesses access a broad range of faculty expertise, facilities, students, and technical resources to address critical challenges and pursue new opportunities. Multiple companies have established innovation, research, and technology scouting operations at the Iowa State University Research Park to gain closer access to emerging technologies, startup activity, and university research. Chief Technology Officers embedded within Iowa State's strategic innovation platforms work across engagement teams to connect industry partners with relevant expertise, identify collaboration opportunities, and accelerate the translation of research into practical outcomes. Groups such as the Digital Ag Innovation Lab demonstrate how research can drive industry engagement and statewide impact. Through its focus on innovation, education, and service, the Lab has generated dozens of patents and technology transfer outcomes while supporting education and outreach efforts that reach all 99 Iowa counties, serving audiences ranging from producers and agribusinesses to educators and students.

INNOVATION AND ECONOMIC PROSPERITY: Through EDIR, Iowa State is helping Iowa lead in strategic growth sectors including advanced manufacturing, digital and precision agriculture, biotechnology and biomanufacturing, animal health, artificial intelligence, and rural vitality. By aligning world-class research, industry partnerships, entrepreneurial support, technology commercialization, and workforce development, Iowa State is creating an innovation ecosystem that benefits companies of all sizes, from startups to Fortune 500 corporations.

UPSKILL, RESKILL, CONTINUING EDUCATION: Iowa State provides tailored professional development, executive education, and workforce training programs that help employees and leaders develop new skills throughout their careers. These offerings range from executive and graduate education programs to technical bootcamps, certifications, and specialized industry training. Programs such as Digital Ag Innovation bootcamps, Planter University, custom education and laboratory skills certifications help meet workforce needs while extending Iowa State's expertise to professionals across Iowa and beyond.

FACILITIES AND EQUIPMENT: Iowa State provides companies with access to world-class facilities, equipment, and technical expertise through fee-for-service and collaborative engagement models. Industry partners can utilize specialized capabilities ranging from pilot-scale biomanufacturing and fermentation facilities to vehicle testing platforms, advanced analytical equipment, field testing sites, and scientific instrumentation. These resources help companies reduce risk, accelerate innovation, and bring new products to market more rapidly.

The strength of Iowa State's economic development model lies in its ability to connect ideas, people, and organizations. Entrepreneurs gain access to expertise and resources that help launch new ventures. Established companies engage with faculty, students, and research facilities to solve challenges and accelerate growth. Communities benefit from new jobs, investment, and opportunities that strengthen local economies. Students gain hands-on experiences that prepare them to become the next generation of innovators, leaders, and problem-solvers.

As Iowa's land-grant university, Iowa State remains committed to translating discovery into impact. Through collaboration with industry, government, investors, entrepreneurs, and communities, we are delivering the outcomes Iowans care about most: quality jobs, industry-ready graduates, stronger companies, new business creation, and research-driven innovation that grows Iowa's economy.
The result is an Iowa State University that not only educates students and advances knowledge but also serves as one of the state's most powerful engines for economic growth and innovation. Through EDIR and its partner organizations, Iowa State is connecting talent, research, entrepreneurship, and industry in ways that create measurable value for Iowa. Our work is helping companies start, grow, innovate, and compete; preparing the workforce that powers Iowa's future; and translating university discoveries into real-world solutions. From laboratory discovery to commercial deployment, from startup formation to global industry partnerships, Iowa State is delivering the outcomes Iowans care about most: good jobs, stronger communities, growing businesses, and a more prosperous Iowa in every one of the 99 counties.

A closer look at our EDIR organizations and partners:

The Center for Industrial Research and Service (CIRAS) helps Iowa businesses solve complex problems and stay one step ahead by providing expertise, connections, and the confidence to move forward. CIRAS works with businesses and industry across all 99 counties to enhance their performance through customized service offerings in executive strategy, growth, operational excellence, and workforce

CIRAS leverages a variety of federal funding programs with state and private resources and has staff and partners located across campus and across the state. Over the past five years, CIRAS and its partners have reported impact from companies totaling more than $2.7 billion and more than 29,200 jobs created or retained because of the assistance they received.

CIRAS FY26 HIGHLIGHTS: Last year, 1,695 businesses from 99 counties in the state received assistance on projects or attended educational workshops from CIRAS staff or partners.

CIRAS continued to lead AI deployment across industry in Iowa. More than 600 people attended CIRAS-led AI events last year, including the third annual AI Summit for Industry and a Tech Meets Trade series of workshops to help small construction businesses implement AI. In partnership with the ISU Translational AI Center (TrAC) and the University of Iowa's Iowa Initiative for Artificial Intelligence (IIAI), CIRAS launched a series of day-long trainings for industry: AI Literacy, AI Fluency, and AI Integration. These programs provide individuals across the state with foundational tools to apply AI in real world situations and are being deployed in partnership with Iowa's Community Colleges.

Kinetic Technologies in Algona partnered with CIRAS to design an efficient layout for its new 12,000-square-foot facility. Using data-driven analysis and 3D modeling, CIRAS helped improve production flow, safety, and flexibility. The project will create 12 new jobs, retain 14 positions, and save an estimated $104,000 annually while supporting $1.2 million in capital investment. "We really appreciate the work CIRAS has done; we now have a map for our new facility," said Betsy Barglof of Kinetic Technologies.

Blu Track, a maker of STEM-focused toy racetracks in Anamosa, partnered with CIRAS to strengthen its marketing strategy through targeted email, social media, and website improvements. CIRAS partnered with Double You Marketing and Running Robots to execute the plan, driving $210,000 in new sales and creating one job while retaining two. Blu Track has renewed its partnership for a third year. "We're very pleased with the great work from the team," said owner Amy Fuller.

DICA, a family-owned Urbandale manufacturer of outrigger pads and crane accessories, earned a $95,000 General Services Administration (GSA) contract with help from the CIRAS APEX Accelerator. CIRAS reviewed DICA's bid, clarified compliance requirements, and guided onboarding in the GSA vendor portal. "Working with CIRAS and Kelly Freel has been a game changer for us," said DICA's Kelly Koberg. "Their hands-on support made real progress possible." The contract expands DICA's federal presence and supports continued growth.

Valent BioSciences and Osage and Ajinimoto Health & Nutrition in Eddyville faced similar challenges: industrial byproducts that seemed valuable were being treated as waste. Through CIRAS' Technology Assistance Program, faculty members from ISU's agronomy and agricultural and biosystems engineering departments partnered with the businesses to conduct field trials to demonstrate the fertilizer values of these byproducts. "Working with Iowa State gave us credible, science-backed data

to move forward," said Paul Summer, associate director of new product development at Ajinomoto. "We've always known our byproduct had potential, but this partnership with Iowa State gave us the evidence to prove its value," said Dan Shirley, maintenance manager at Valent BioSciences. The two companies reported more than $1.2 million in financial impact from this work.

CIRAS continued to adopt supply chain services to meet the changing needs of industry. CIRAS provided regular on-demand tariff webinars to help industry make informed decisions in a rapidly changing environment. CIRAS also continued to adapt practices to help companies better understand their supply chain risks. Companies like Geater Machining and Manufacturing Co. in Independence say it's making a difference. "Through CIRAS, we have strengthened our supply chain and procurement process," said Buckley Necker, purchasing agent at Geater Machining and Manufacturing Co. "Both in-person and video presentations have helped us step up our game and stay out ahead of the ever-changing landscape that is supply chain. We look forward to continuing our work with CIRAS to develop new procedures and gain new insights about technologies and methods that are coming in the future."

Quadyster, a technology solutions company based in Bettendorf, reached a major milestone by achieving Cybersecurity Maturity Model Certification (CMMC) Level 2, strengthening its ability to handle controlled unclassified information and compete for more federal contracts. Achieving CMMC Level 2 compliance requires extensive training, policy work, and technical changes. The company turned to CIRAS experts who partnered with Aspire Cyber to define the approach that worked for them and bring in the right support at the right time. "CIRAS provided invaluable early guidance that set us on the right path for the CMMC certification," said CBL Rao, chief operating officer of Quadyster. "Their encouragement and support, along with Aspire Cyber's expert training, were crucial to our success." The certification boosts Quadyster's credibility, strengthens its standing in the defense market, and supports long-term growth. "This certification moves us to the next level," said President Hari Banda.

Iowa State University Research Park (ISURP) is a nationally recognized innovation district that connects companies with Iowa State University's talent, research expertise, and innovation ecosystem. While ISURP provides high-quality office, laboratory, and innovation space, its greatest value lies in helping companies access university resources, workforce pipelines, applied research opportunities, and strategic partnerships that accelerate growth and economic impact.

Through a hands-on engagement model, ISURP serves as a gateway between industry and Iowa State University, supporting business growth while expanding opportunities for students, faculty, and research collaboration across key sectors including agriculture, advanced manufacturing, biosciences, and digital technologies.

ISURP FY26 HIGHLIGHTS: FY26 was a significant year for ISURP (its 39th year of operation), marked by achievements and milestones that further solidified its position as one of the nation's leading innovation campuses. ISURP continued to foster a dynamic environment that supports tenant

companies, researchers, students, and the broader community through a campus-wide, holistic engagement model.

ISURP was named the 2025 Distinguished Community of Innovation by the Association of University Research Parks (AURP). Staff attended AURP's international conference as an award winner and conference presenter. The award recognizes ecosystems that are driving research translation from concept to market, creating measurable impact, and actively engaging with higher education and research communities through funding, research involvement, and experiential learning opportunities for students.

Standout highlights for FY26 include unprecedented engagement in inbound lead generation from Iowa-based companies, ag tech companies, and international companies seeking a foothold in the North American market. These opportunities have created a robust pipeline of tenant prospects, new partnerships, and future growth. ISURP also experienced growth from within, as multiple current tenants outgrew their space and expanded into larger facilities. In parallel, ISURP launched construction on two new projects and continues to maintain a strong pipeline of future projects.

The 86,000-square-foot Alliant Energy Agriculture Innovation Lab opened in December 2024 and houses Iowa State University's Digital Agriculture Innovation Lab. Supported by a naming gift from Alliant Energy, the facility includes collaboration and teaching space that hosted more than 2,500 visitors during the first quarter of 2025 and has become a hub for industry engagement, research collaboration, and innovation in digital agriculture and emerging technologies.

The building has also become a platform for deeper industry engagement. It is strengthening ISURP's ability to host corporate partners, support applied research conversations, and connect Iowa State faculty, students, and companies around digital agriculture, automation, and emerging agricultural technologies. Construction has also started on a confidential industry-led project (the largest project in ISURP history) just south of the Alliant Energy Agriculture Innovation Lab, further reinforcing the demand for proximate, university-connected innovation space.

Major development activity continued across the campus in FY26, including opening the Strand Associates facility, a high-bay expansion to Research Park building 12 for Sukup and Bayer, the confidential industry-led project that represents the largest development in ISURP history, and the ongoing CyTown development in partnership with Iowa State University and Goldenrod Companies. Together, these projects support ISURP's live-work-play strategy and strengthen connections between industry, talent, and university resources.

The first housing starts in ISURP history, with additional amenities and first-floor retail, will create a true live-work-play environment on the ISURP campus and align with best practices for innovation campuses and research parks globally. Phase 1 is nearing completion, and the housing and retail

projects will add 125 units once finished. The FY26 construction pipeline remains strong, with approximately $70 million in construction projects underway and another approximately $270 million in projects in the pipeline with either FY25-FY26 starts or completions planned.

The BioMADE fermentation scale-up facility advanced significantly in FY26 with the groundbreaking of a new biomanufacturing facility at Iowa State University's BioCentury Research Farm. Developed through partnerships involving the Department of Defense, the Iowa Economic Development Authority, Iowa State University, and ISURP, the facility will help address a national gap in scale-up fermentation capacity while supporting biomanufacturing growth and new agricultural value streams in Iowa.

ISURP's commitment to innovation and collaboration was also evident through events and programs hosted at the Research Park. This year, ISURP organized over 30 events, including workshops, seminars, and networking sessions, attracting thousands of participants. These events provided opportunities for knowledge exchange, skill development, tenant engagement, and partnership building.

Looking ahead, ISURP is working with Iowa State University and state partners to secure funding for a proposed biotechnology and manufacturing lab building. This proposed lab space is important to the next phase of ISURP growth because it would add specialized space for prospects that need more than traditional office or flex space and are seeking direct connection to Iowa State University's research strengths, technical expertise, and workforce pipeline.

A new lab building would help ISURP respond to market demand from companies working in biosciences, biomanufacturing, rural health, advanced manufacturing, and related technology areas. It would also give Iowa State University another tool for attracting prospects that want to locate in an innovation campus environment where industry, faculty, students, and state economic development partners can move from conversation to applied collaboration more efficiently.

ISURP continues to be a significant contributor to the local and state economy. Its tenant companies have collectively generated hundreds of millions of dollars in state revenue and created thousands of high-quality jobs. Just as importantly, the Research Park continues to serve as a front door for companies seeking access to Iowa State University's talent, research capacity, and partnership culture.

The Office of Innovation Commercialization (OIC) serves the Iowa State University community and the state of Iowa by commercializing intellectual property resulting from the research activities at ISU. Consisting of the Iowa State University Research Foundation (ISURF) and the Office of Intellectual Property and Technology Transfer (OIPTT), OIC develops and executes appropriate protection and licensing strategies for both pre-partnered innovations (funded by industry-sponsored research agreements) and un-partnered technologies (primarily funded through federally sponsored research programs). Both established and startup companies benefit from licensing intellectual property rights

from ISURF by creating new products, decreasing manufacturing costs, improving revenue streams, and increasing market share.

OIC FY26 HIGHLIGHTS: Iowa State University researchers submitted 112 intellectual property disclosures (not including datasets) and ISURF filed 120 patent applications during fiscal 2026. In calendar year 2025, Iowa State was recognized for having 50 issued U.S. utility patents, ranking 45th of the top 100 U.S. universities and 73rd of the top 100 worldwide universities granted U.S. utility patents by the National Academy of Inventors.

In FY26, Iowa State was awarded 53 U.S. utility patents and an additional 16 patents from foreign countries for an overall total of 69. ISURF executed 88 license and option agreements for ISU technologies in FY26, 20 of which were with Iowa companies. ISURF currently has 98 license and option agreements which are yielding income. Iowa companies reported $11.1 million of revenues from ISU-licensed technologies in fiscal year 2026, and three startup companies were formed during that time period to commercialize ISU technologies. Global sales of licensed technologies exceeded $108 million. ISURF has been self-supported since 1992 through returns on its licensed technology portfolio; in addition, ISURF has returned nearly $9 million over the last ten years to Iowa State and the Ames National Laboratory to support further investments in the research enterprise. ISURF distributes royalty revenue in accordance with the Iowa State University royalty sharing policy to inventors.

The Office of Intellectual Property and Technology Transfer negotiates and executes sponsored research agreements for ISU with industry partners and commodity groups, as well as non-disclosure agreements and material transfer agreements for Iowa State University. In FY26, OIPTT handled 845 agreements.

Iowa State University researchers have developed a method of producing carbon fibers from lignin, a waste product of the paper industry that is typically burned to recover its energy value. The carbon fibers produced by this method are of sufficient strength for terrestrial applications (i.e. non-aerospace) and require less energy to produce than conventional carbon fiber. The technology has recently been put under an agreement with a startup company looking to commercialize the technology domestically. They are actively seeking funds, including from SBIR, to rapidly build a pilot plant and provide samples to composite and agricultural companies seeking cheaper sources of carbon fiber.

Iowa State University researchers have partnered with a California company on a technology that could revolutionize home manufacturing. The technology addresses some of the operational challenges of 3D printing of homes by mixing dry components of the cement mix at the nozzle head of the printer rather than many yards away at a mixing site. This new design allows for the printing process to be paused more easily without purging the mix in the material handling equipment, decreasing waste and driving cost out of the process.

The Small Business Development Center (SBDC), administered by Iowa State University, comprises 15 regional centers that collectively serve all 99 counties in Iowa. These centers assist individuals launching new businesses and provide advisory services to existing small businesses across the state. Their support helps clients address management challenges, enhance operations, secure financing, and explore new opportunities. Iowa State University also directly operates two of these regional centers.

SBDC CY25 HIGHLIGHTS: In calendar year 2025, Iowa's Small Business Development Center supported 5,465 businesses across the state—reaching at least five unique clients in every single Iowa county. These businesses span a wide range of industries and stages of development.

SBDC delivers support through services such as business planning, customer discovery, financial analysis, cash flow projections, loan and capital request preparation, growth strategy development, marketing strategy, startup and export assistance, and market research. The 5,465 businesses supported this year generated:

- $82,979,858 in new capital across 628 capital events
- $126,362,805 in increased sales
- 1,195 jobs created
- 235 new business starts

2025 marked an important period of leadership transition for America's SBDC Iowa. From January through June, Alicia Smith, Associate State Director of Finance, served as Interim State Director, providing steady leadership and ensuring uninterrupted support for entrepreneurs across Iowa while maintaining continuity across the statewide network.

In July, Austin Strawhacker was named State Director after serving for six years as Associate State Director of Operations and Compliance. In that role, he helped lead statewide initiatives, innovation programs, and organizational operations, bringing extensive experience and knowledge of the Iowa SBDC network to his new position.

In December, Leah Pitts was named Associate State Director of Operations and Compliance. Leah has nine years of experience with America's SBDC Iowa, including four years as a student intern, and has served in various leadership and operational roles since 2021. She brings extensive institutional knowledge and operational expertise to the leadership team, strengthening the organization's capacity to support the statewide network and its continued growth.

The Pappajohn Center for Entrepreneurship (JPEC) serves entrepreneurs on campus and in the community, providing entrepreneurial opportunities, including a statewide tech startup incubator, student accelerator, statewide and local business plan and pitch competitions, and participates in university-wide academic programs in entrepreneurship ranging from a cross-campus minor to a PhD program in entrepreneurship. JPEC has locations at the ISU Research Park and on campus in the Student Innovation Center. Flagship programs include the Iowa State Startup Factory incubator, CYstarters student accelerator, and CyBIZ Lab student consulting program, among many other experiential programs.

JPEC FY26 HIGHLIGHTS: Iowa State was named the 9th ranked undergraduate entrepreneurship program in the nation in 2026 as rated by the Princeton Review and Entrepreneur Magazine. In 2026, the Pappajohh Center was awarded Excellence in Co-Curricular Innovation for its College-by-College Pitch Competition as recognized by the U.S. Association for Small Business and Entrepreneurship (USASBE).

The ISU Pappajohn Center touched more than 4,400 people through its programs, workshops, competitions, and student programs (not including academic courses). Student and faculty startups won more than $150,000 in national pitch competitions, and the Pappajohn Center awarded more than $30,000 in its 2026 College-by-College campus pitch competition. Center programs focus on pitching, business model canvas, food insecurity, innovation, and other topics. The Center also connects entrepreneurs to professional service providers. With a broad-reaching academic program and more than 100 courses with an entrepreneurship focus or component across all six undergraduate colleges, 36% of Iowa State's undergraduate student population enrolled in entrepreneurship courses in the past academic year. Many of these students participate in the Pappajohn Center's co-curricular programming opportunities or are involved in student organizations focused on entrepreneurship.

CyBIZ Lab, our interdisciplinary student consulting agency, served 35 companies plus facilitated 11 service-learning projects with non-profit organizations in partnership with the Ivy College of Business MBA program. CyBIZ Lab employed 32 unique students in 2026 and engaged 43 MBA students through 11 service-learning projects, providing excellent job preparedness experiences for 75 students. CyBIZ Lab provides the opportunity for cross-functional teams of undergraduate and graduate students to work on fee-based business and organizational projects. It also gives founders, entrepreneurs, and businesses a chance to solve a business problem, while working alongside student consultants. CyBIZ partners with ISU economic development to provide market validation services that support technical research faculty intending to commercialize their discoveries.

Iowa State Startup Factory is a startup incubator helping researchers and inventors develop a roadmap to realize the societal and economic impact of their high-tech innovations. In FY26, Iowa State Startup Factory served 16 companies. Since its inception in 2016, 173 companies have completed the program. The startups have self-reported $125.7 million in dilutive and non-dilutive funding raised since 2016. Program staff and Entrepreneurs-in-Residence provide individual mentoring support to companies as part of the ISU Venture Mentoring Service, an MIT-modeled program focused on team-based mentorship for startup founders and entrepreneurs.

When Iowa State Startup Factory companies complete the program, they are oftentimes not mature enough to seek external investment. Iowa Go-To-Market (G2M), a partnership between BioConnect Iowa, the Iowa State University Startup Factory, and VentureNet Iowa, provides follow-on support for Iowa entrepreneurs who are developing technology-driven innovative products or services and need additional support to increase their livelihood of commercial success. In 2025-26, G2M served 6

companies. Program staff and the G2M EIRs contributed close to 700 hours of individual mentoring to participating companies. To date, 28 G2M companies have reported $23,653,000 in funding raised.

CYstarters is an 11-week summer accelerator for Iowa State students or recent graduates to focus on their startup or business idea. In July, the summer accelerator completed its annual 11-week immersive training program for 16 student ventures (17 participants). Staff and professional service providers in the community contributed more than 250 hours of education and individual mentoring to program participants. An additional 60 professionals, alumni, and peer mentors volunteered time supporting the student ventures.

The Pappajohn Center's legislative funding for student entrepreneurs was dedicated to supporting students attending entrepreneurship conferences, participating in regional and national competitions, presenting in our campus-wide pitch competitions, and attending the Okoboji Entrepreneurship Institute. In 2025-26, Ojo Bolu competed at the CEO Global Pitch Competition and won first place and $8,000 out of 600 applicants. Five Iowa State entrepreneurs competed in the Global Student Entrepreneur Awards competition, with one student taking home the top prize valued at over $30,000 in cash and support for his business. Iowa State students placed first, second and third at the Midwest Entrepreneurship Conference; and an Iowa State student placed first in the Pappajohn Statewide Student Entrepreneurial Venture Competition. Over 300 students from across majors participated in the annual fall and spring pitch competitions.

We hosted the annual Jingle Mingle Holiday Market for student and alumni vendors held as part of Iowa State's Winterfest celebration. More than 1,700 people shopped at 49 student and alumni vendor exhibits set up on two floors of Beardshear Hall. Those responding to the post-event survey (50 percent of vendors) reported more than $11,000 in combined sales at the event.

Iowa State University Research closed the 2026 fiscal year with $487.9 million in total external funding, down 11.2% compared to the $549.3 million received in FY25. After attracting more than $300 million in external sponsored research funds each of the past three fiscal years, the institution brought in $254.6 million in FY26, down $75.3 million or 22.8% compared to the $329.9 million Iowa State received in FY25.

FY26 federal research funding – at $167.1 million – was down $73 million or 30.4% compared to FY25. Funding from non-federal sources was relatively steady – $87.5 million in FY26 compared to $89.8 million in FY25.

The federal funding landscape of evolving research priorities, agency staff reductions, and lower agency budgets has made this a period of disruption for most, if not all, land-grant and R1 research universities across the country. Iowa State research faculty and staff continue to pursue opportunities as demonstrated by 1,999 new research proposals (811 federal) submitted in FY26 – the most in the any of the past five fiscal years.

Federal Research Funding

The 2026 fiscal year was the first time since FY22 that Iowa State did not surpass $200 million in federal research funding.

Support from two of Iowa State's traditionally largest agency sponsors – the Department of Energy (DOE) and the National Science Foundation (NSF) – was down significantly in FY26. The decrease in DOE funding from $125.2 million in FY25 to $71.4 million in FY26 is largely due to two significant tranches of forward funding the Ames National Laboratory received in FY25 in support of the Critical Materials Innovation Hub and Ames Lab's participation in DOE's Minerals to Materials Supply Chain Facility (METALLIC) project, led by the National Energy Technology Laboratory.

Conversely, the U.S. Department of Agriculture (USDA) and Health and Human Services (HHS), increased their investment in Iowa State research this fiscal year. USDA issued awards totaling $30.6 million in FY26, up 24.7% from FY25, while the HHS investment of $17.9 million in FY26 was a slight increase of 1.8% compared to FY25.

Although not part of the 2026 fiscal year, developments in July 2026 could point to a return to more robust federal research funding in the 2027 fiscal year. On July 14, NSF introduced the Iowa State-led initiative, RuralSTAMINA, as one of 12 new Regional Innovation Engines. The collaboration between Iowa and Nebraska will receive $15 million in funding the first two years, and up to $160 million over 10 years if the private-public effort demonstrates progress toward its research milestones. Then, on July 22, DOE announced four Iowa State-led projects would receive awards as part of the agency's ambitious and sweeping Genesis Mission. Iowa State faculty are serving as co-PIs on four additional projects.

Non-federal research funding

Funding from industry and corporate sponsors (combined, U.S. and foreign) is one of the true bright spots in Iowa State external research funding in FY26. The university received $32.8 million, up 47.5% compared to FY25. Iowa State also experienced an uptick in commodity group funding in FY26. The nearly $6.7 million received was 4.9% more than the $6.4 million received in FY25.

Biosciences-Based Initiatives

Iowa State continues to build momentum across its Biosciences innovation ecosystems thanks to sustained support from the Iowa legislature and in partnership with BioConnect Iowa. The legislature allocated $2.96M for FY26 to support Iowa State's research and development efforts across three Biosciences platforms: Biobased Products (BP); Digital and Precision Agriculture (DPA); and Vaccines, Diagnostics, and Immunotherapeutics (VDI).

Each platform deploys state funds to expand opportunities in its focus area — from leveraging investments to secure federal research awards, to providing seed funding for university startups, to acquiring shared equipment that accelerates research and entrepreneurial growth. Key outcomes from the past 12 months include:

The BP platform advanced a major infrastructure project for Iowa, consummating a partnership between BioMADE, Iowa State University, the ISU Research Park, and the Iowa Economic Development Authority for the construction of a fermentation scale-up facility that will support biobased products commercialization. The facility will be located at the BioCentury Research Farm and will include one 10,000- and two 5,000-liter fermenters and associated downstream equipment. The project will offer critical de-risking and proof of scalability for companies evaluating a wide range of bioprocessing projects.

With the eight research project seed grants awarded in FY26, the BP platform has funded more than 50 different research projects led by 45 primary investigators, supporting 14 Iowa State startup companies, and partnering with 22 established Iowa-based companies.

The DPA platform leveraged previously seed-funded research and development to expand collaboration between Iowa State researchers and local AgTech companies, accelerating the commercialization of precision agriculture products and services across Iowa

In the first quarter of 2026, the DPA platform collaborated with other members of the Iowa State research community to host one of three national workshops focused on exploring how the U.S. could build a test bed strategy to speed the movement of new technologies from research labs into the marketplace. The workshops were convened to support the NSF Directorate for Technology, Innovation, and Partnerships' (TIP) mission to accelerate American innovation and strengthen the nation's workforce.

The VDI platform awarded more than $500,000 in research seed grants in FY26. In total, the platform has supported more than 40 grants to accelerate new innovations and technological developments.

The VDI platform made a concerted effort to increase workforce development activities. Iowa State launched a graduate-level class focused on biotechnology and competency, and the CYVAX commercial development lab supported formal micro-credentialed training focused on commercially relevant topics such as potency assay development, bioreactors and fermentation, advanced cell culture techniques, and mRNA production.

The Iowa State Bioscience platforms were also critical in assisting Iowa State and its partners landing the NSF Engines award mentioned in the previous research section.

Iowa State University Extension and Outreach spurs economic and workforce development across Iowa. Extension programs in Agriculture and Natural Resources, Community and Economic Development, Health and Human Sciences, and 4-H Youth Development have prompted more than $46 million in statewide economic activity through securing contracts, donations, fees, grants, and mobilizing volunteers, resulting in more than 1 million educational exchanges and over 10,500 educational events with Iowans in the past year.

The Food Innovation and Business Hub reached nearly 4,000 entrepreneurs and food businesses through educational programs and provided specialized assistance to more than 1,000 companies.

Firms receiving assistance in previous years reported more than $46 million in economic impact from increased and retained sales, new products, cost savings, and job creation.

Extension provides vital workforce development training, enabling Iowans to gain continuing education and certification for success in the workplace. More than 10,300 educational contacts occurred via private pesticide applicator trainings in which participants improved their ability to safely use pesticides across Iowa's farm fields. More than 1,390 Iowa food service managers and employees participated in ServSafe® classes, gaining the knowledge they need to protect the public from foodborne illness. Over 115,700 childcare teachers and home providers participated in professional development, increasing their understanding of child development and behavior, early learning, nutrition, and health and safety practices. Extension's Municipal Professionals Institute and Academy improved the efficiency of municipal governments by training 363 municipal professionals in new laws, programs, and technology.

In the prior year, over 6,400 Iowa youth engaged in AI-focused programming, learning to use AI responsibly and engaging in real-world innovation. They'll be well equipped for success, whether they are headed to higher education or directly into the workforce. Iowa youth have earned top placings in national 4-H AI challenges each of the past two years.

When rural communities can address their housing concerns, more Iowans have access to safe, affordable places to live. Extension's Rural Housing Readiness Assessment program has empowered 71 communities to create actionable plans for improving their housing stock since 2020. Forty-three of the communities sparked an estimated $199 million in housing investments with planned housing development in these communities totaling an additional $160 million.

Profitable farms lead to vibrant local economies and thriving rural communities. Extension workshops are part of ISU Digital Ag Innovation Lab's Planter University, with more than 1,300 farmers and ag industry professionals learning to optimize technology and improve planter efficiency over the past 5 years. A sample of participants reported values of $10-$20 per acre gained from the 2026 workshops for an estimated economic impact topping $5.5 million, with more than $9.2 million cumulative impact for the program.

By saving money on tax preparation and accessing appropriate credits, Iowans with low or moderate income are better able to cover basic needs, pay debts, save for emergencies, or invest. Through the Volunteer Income Tax Assistance program, extension educators trained and supported 149 community volunteers who provided free tax preparation to qualified individuals. With county extension administrative support, the volunteers served 3,698 Iowans, saving $737,040 on preparation fees. The volunteers also helped 612 of these Iowans access their Earned Income Tax Credits, resulting in an estimated benefit of more than $1.6 million to Iowa communities.

Summary of ISU Economic Development and Innovation Data	
a. Number of disclosures of intellectual property (excluding data sets)	112
b. Number of patent applications filed	120
c. Number of patents awarded: U.S. issued patents Foreign Patents Total issued patents	 53 16 69
d. Number of license and option agreements executed on institutional technologies: Total In Iowa	 88 20
e. Number of license and option agreements yielding income	98
f. Revenue to Iowa companies as a result of licensed technology (FY26)	$ 11.1M
g. Number of startup companies formed (through licensing activities) Total: In Iowa:	 3 2
h. Number of companies in research park and incubators Pre-incubator companies private University related	122 35 23
i. Number of new companies in research park and incubators New pre-incubator companies New university related	11 19 0
j. Number of employees in companies in research park and incubators	3,014
k. Royalties and license fee income	$3.3M
l. Total sponsored funding received How much of this is for research	$487.9M $254.6M
m. Corporate sponsored funding received for research and economic development In Iowa:	$73.5M $18.2M
n. Iowa appropriations for economic development Total: SBDC CIRAS ISU Research Park Regents Innovation Fund	 $3.473M $0.936M $1.365M $0.122M $1.050M
o. Licenses and options executed per $10 million research expenditures (2023 AUTM Survey)	0.3
p. Sales of licensed products by Iowa-based companies (FY26)	$11.1M

Regents Innovation Funding (RIF) supports both entrepreneurial infrastructure as well as faculty founders. Nearly half of the Economic Development & Industry Relations RIF funding supports the Innovation Acceleration Fund (IAF), a highly competitive program that awards grants up to $50,000 to ISU faculty working on marketable research discoveries across campus. A summary of this year's grant projects is provided below.

Summary of FY26 RIF Commercialization Program Projects		
Principal Investigator	FY26 IAF Commercialization Program Projects ($448,000 of $1,050,000 RIF Allocation) All projects required a 1:1 funding match	Award Amount
Anderson, Jared	3D Printed Polymers for Rare Earth Element Extraction and Recovery	$50,000
Ellis, Tim	Concept validation of SGBR-RAB system for aeration-less wastewater treatment	$32,938
Ferreira, Jose	Enhancing Corrosion Resistance of Zinc Oxalate Coatings via graphene Oxide Incorporation	$50,000
Lubberstedt, Thomas	Development of next generation haploid inducers in maize	$50,000
Lyte, Mark	Demonstration of Iowa State Probiotic Potential for the Companion Animal Market	$50,000
Nlebedim, Cajetan	Expanding the Impact of REMAFS Technology through Molten Salt Electrolysis for Rare Earth Metals	$50,000
Smith, Ryan	Direct use of Biocrude and biochar in dispatchable power and construction pavement	$50,000
Zhang, Jianqiang	Development and evaluation of a bivalent inactivated vaccine against avian metapneumovirus subtypes A and B	$50,000
Zhang, Qijing	Development of Protective vaccines against infectious coryza in poultry	$50,000