

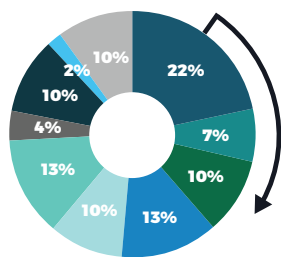
BIOPHARMACEUTICAL SECTOR IMPACT ON MASSACHUSETTS'S ECONOMY



Biopharmaceutical Sector Supported Jobs in Massachusetts

60,738 **+** 223,621 **=** **284,359**

Direct Sector Jobs Jobs Supported in Other Sectors Total Jobs



Variety of Jobs in Massachusetts' Biopharmaceutical Sector

- Life, Physical and Social Science **STEM**
- Architecture and Engineering **STEM**
- Production
- Sales and Related
- Office and Administrative Support
- Computer and Mathematical **STEM**
- Management
- Transportation and Material Moving
- Business and Financial Operations
- Other*

Biopharmaceutical Sector's Contribution to Massachusetts' Economy



ECONOMIC OUTPUT

\$70.9B

Total Value of Goods and Services Supported by Biopharmaceutical Sector



REVENUE GENERATED

\$5.5B

Total State and Federal Taxes Paid



EMPLOYEE PRODUCTIVITY

\$487,589

Per Employee in Direct Biopharmaceutical Sector Jobs

VERSUS

\$181,478

Per Employee Across All Massachusetts Jobs



AVERAGE COMPENSATION

\$147,787

Per Employee in Direct Biopharmaceutical Sector Jobs

VERSUS

\$73,531

Per Employee Across All Massachusetts Jobs

*Other occupations include areas such as Installation, Maintenance, & Repair, Healthcare Practitioners, Arts, Design, & Media, and Building & Grounds Maintenance, among others.

Source: TEconomy Partners, The Economic Impact of the Biopharmaceutical Industry: U.S. and State Estimates. Report prepared for PhRMA in September 2019 and reflects 2017 data.