

BIOPHARMACEUTICAL SECTOR IMPACT ON VIRGINIA'S ECONOMY



Biopharmaceutical Sector Supported Jobs in Virginia

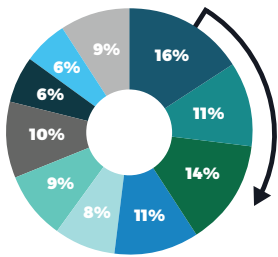
9,706
Direct Sector Jobs



30,911
Jobs Supported in
Other Sectors



40,617
Total Jobs



Variety of Jobs in Virginia's 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 Virginia's Economy



ECONOMIC OUTPUT

\$9.9B

Total Value of Goods and Services Supported by Biopharmaceutical Sector



REVENUE GENERATED

\$623M

Total State and Federal Taxes Paid



EMPLOYEE PRODUCTIVITY

\$448,384

Per Employee in Direct Biopharmaceutical Sector Jobs

VERSUS

\$159,683

Per Employee Across All Virginia Jobs



AVERAGE COMPENSATION

\$99,258

Per Employee in Direct Biopharmaceutical Sector Jobs

VERSUS

\$62,071

Per Employee Across All Virginia 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.