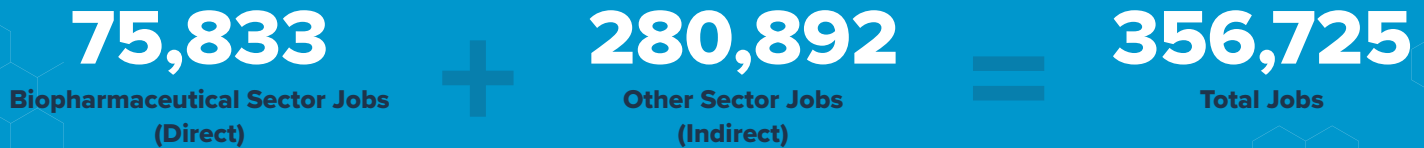


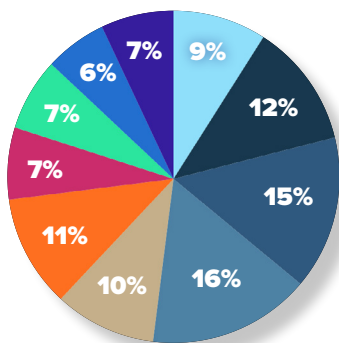
Biopharmaceutical Sector Impact on New Jersey's Economy



Biopharmaceutical Sector Supported Jobs in New Jersey



Variety of Jobs in New Jersey's Biopharmaceutical Sector



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

Other includes health care practitioners and technical occupations, installation maintenance and repair occupations, and all other occupational categories.

Biopharmaceutical Sector's Contribution to New Jersey's Economy

Economic Output
\$120.9B
 Total Value of Goods and Services Supported by the Biopharmaceutical Sector

Biopharmaceutical Manufacturing Plants
198
 Facilities Involved in the Manufacturing of Medicines

Tax Revenue Generated
\$9.0B
 Total State and Federal Taxes Paid

Venture Capital Investment
\$8.5B **208**
 2000-2022 Total VC Investment Startup Companies

Average Worker Compensation
\$227,683
 Annually Per Employee in Direct Jobs in the Biopharmaceutical Sector
 vs.
\$82,505
 Annually Per Employee Across All New Jersey Jobs

New Facility Construction
35 **\$1.2B**
 Major Privately Funded Construction Projects, 2015-2020 Total Value

Learn more at [PhRMA.org/Economic-Impact](https://www.phrma.org/Economic-Impact)

Source: TEconomy Partners, LLC. The Economic Impact of the U.S. Biopharmaceutical Industry: 2022 National and State Estimates. February 2024. Report prepared for PhRMA

