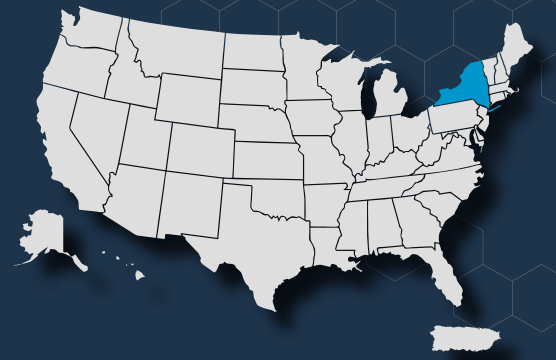


# Biopharmaceutical Sector Impact on New York's Economy

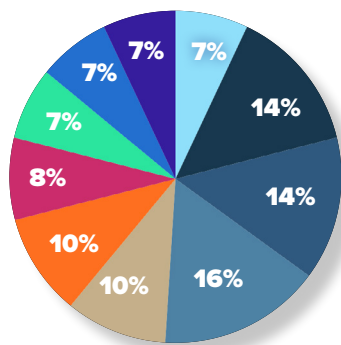


## Biopharmaceutical Sector Supported Jobs in New York

**71,598** + **215,672** = **287,270**

Biopharmaceutical Sector Jobs (Direct)      Other Sector Jobs (Indirect)      Total Jobs

## Variety of Jobs in New York'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 York's Economy

**Economic Output**  
**\$103.0B**  
 Total Value of Goods and Services Supported by the Biopharmaceutical Sector

**Biopharmaceutical Manufacturing Plants**  
**101**  
 Facilities Involved in the Manufacturing of Medicines

**Tax Revenue Generated**  
**\$7.3B**  
 Total State and Federal Taxes Paid

**Venture Capital Investment**  
**\$8.4B**      **370**  
 2000-2022 Total      Startup Companies  
 VC Investment

**Average Worker Compensation**  
**\$138,111**  
 Annually Per Employee in Direct Jobs in the Biopharmaceutical Sector  
 vs.  
**\$94,620**  
 Annually Per Employee Across All New York Jobs

**New Facility Construction**  
**41**      **\$2.1B**  
 Major Privately Funded      Total Value  
 Construction Projects,      2015-2020

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

