

# Biopharmaceutical Sector Impact on Virginia's Economy



## Biopharmaceutical Sector Supported Jobs in Virginia

**11,481**

Biopharmaceutical Sector Jobs  
(Direct)



**44,060**

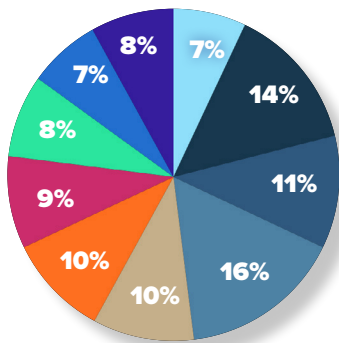
Other Sector Jobs  
(Indirect)



**55,541**

Total Jobs

## Variety of Jobs in Virginia'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 Virginia's Economy

### Economic Output

**\$16.4B**

Total Value of Goods and Services Supported by the Biopharmaceutical Sector



### Biopharmaceutical Manufacturing Plants

**14**

Facilities Involved in the Manufacturing of Medicines



### Tax Revenue Generated

**\$1.1B**

Total State and Federal Taxes Paid



### Venture Capital Investment

**\$1.0B**

2000-2022 Total VC Investment



**80**

Startup Companies

### Average Worker Compensation

**\$130,756**

Annually Per Employee in Direct Jobs in the Biopharmaceutical Sector



vs.

**\$74,155**

Annually Per Employee Across All Virginia Jobs

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

