

Biopharmaceutical Sector Impact on Maryland's Economy



Biopharmaceutical Sector Supported Jobs in Maryland

33,423

Biopharmaceutical Sector Jobs
(Direct)



80,241

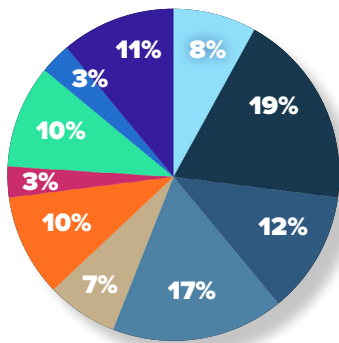
Other Sector Jobs
(Indirect)



113,664

Total Jobs

Variety of Jobs in Maryland'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 Maryland's Economy

Economic Output

\$35.0B

Total Value of Goods and Services Supported by the Biopharmaceutical Sector



Biopharmaceutical Manufacturing Plants

34

Facilities Involved in the Manufacturing of Medicines



Tax Revenue Generated

\$2.6B

Total State and Federal Taxes Paid



Venture Capital Investment

\$5.8B

2000-2022 Total VC Investment



237

Startup Companies

Average Worker Compensation

\$148,408

Annually Per Employee in Direct Jobs in the Biopharmaceutical Sector



vs.

\$114,113

Annually Per Employee Across All Maryland Jobs

New Facility Construction

30

Major Privately Funded Construction Projects, 2015-2020



\$1.6B

Total Value

Learn more at 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

