

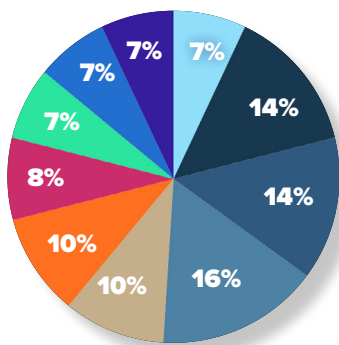
Biopharmaceutical Sector Impact on New York's Economy



Biopharmaceutical Sector Supported Jobs in New York



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.
\$119,964
 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

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

