

Biopharmaceutical Sector Impact on Virginia's Economy



Biopharmaceutical Sector Supported Jobs in Virginia

11,481

Biopharmaceutical Sector Jobs
(Direct)



44,060

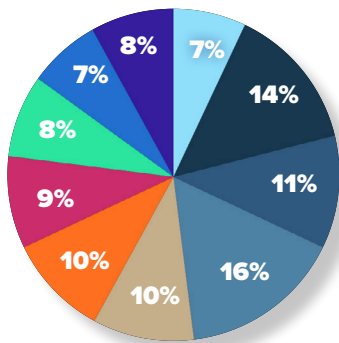
Other Sector Jobs
(Indirect)



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.

\$106,376

Annually Per Employee Across All Virginia Jobs

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

