

BIOPHARMA: A BIG BOOST TO THE US ECONOMY

The biopharmaceutical industry's economic impact reaches beyond its own employment and output—it includes numerous vendors and other third parties that provide services and supplies.

JOBS

811,153 + **3,227,819** = **4,038,972**

No. of jobs directly supported by biopharma

No of third-party jobs supported

TOTAL JOBS



Total state and federal taxes paid

\$66.6B

Total value of goods and services supported

\$1.1T

PAY



Average annual outlay to each vendor

\$863,500

TOTAL

\$70.3 BILLION

CLINICAL TRIALS

\$15.2 BILLION



Investment at clinical trial sites

\$42.6 BILLION

Total economic impact of clinical trials, including CROs, vendors, contractors, employees

92,000 PARTICIPANTS



Active trial sites in all 50 states, DC, and Puerto Rico

INNOVATION

\$102 BILLION

in Research and Development (R&D) investment

22.8%

How much of domestic employment is devoted to R&D - 3x more than US industry average

17.7%

How much of domestic US business R&D comes from biopharma

146,000

R&D employees supported by biopharma industry - largest number of any US industry