New Research: Clinical Trials' Substantial Contribution To Nevada's Economy

It's well understood that without clinical trials, there wouldn't be all of the groundbreaking, innovative, life-saving drugs that patients rely on, but they also provide significant economic impact across the United States. Research by TEConomy Partners, funded by PhRMA, quantifies the impact of clinical trials across all 50 states, Puerto Rico and the District of Columbia.

In 2023 alone, the biopharmaceutical industry spent more than **$30 billion directly in clinical trial sites across the U.S. When including the ripple effect of expenditures by clinical trial vendors and contractors alongside spending by industry and vendor employees, the impact jumps to $62 billion**.

Let's zoom in on Nevada:

420
Number of active clinical trials

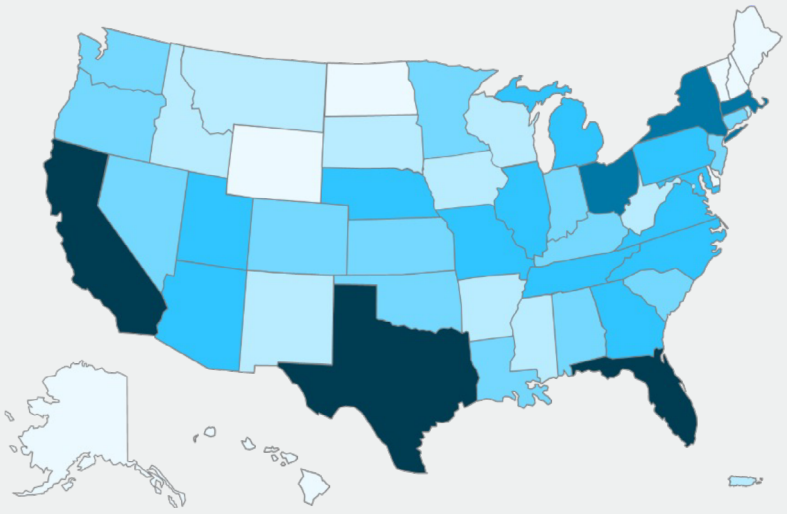
8,792
Estimated number of enrollees

$296.1 M
Estimated total in site-based trial investments

$575.2 M
Total economic impact

This report focuses on investments and expenditures made at clinical trial sites. It doesn't capture all of the other related work that occurs beyond trial sites, including trial design, coordination and data analysis, nor does it capture the substantial investments companies make every year in basic and preclinical research. These activities only add to the positive economic impact of clinical trials.

Estimated Total Impact of Industry-Sponsored Clinical Trial Activity Across the U.S. (2023):



All states benefit economically from clinical trials – not just those typically associated with having a substantial biopharmaceutical presence. Sustained support for investments in clinical trial investments can bring even greater benefits to the **Silver State's** economy and the health of its communities.