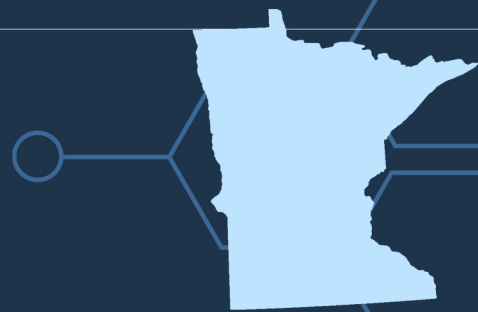


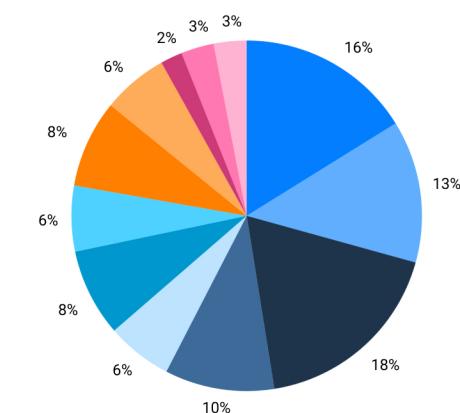
Minnesota's Economy: The Biopharmaceutical Industry Impact



Biopharmaceutical Industry-Supported Jobs in Minnesota

$$\begin{array}{rcl}
 \mathbf{11,755} & + & \mathbf{48,089} & = & \mathbf{59,844} \\
 \text{Biopharmaceutical Industry Jobs} & & \text{Other Industry Jobs} & & \text{Total Jobs} \\
 \text{(Direct)} & & \text{(Indirect and Induced)} & &
 \end{array}$$

Variety of Jobs in Minnesota's Biopharmaceutical Industry



By the Numbers



Economic Output

\$19.6B

Total Value of Goods and Services Supported by the Biopharmaceutical Industry



Personal Income Tax Revenue Generated

\$1.36B

Total Personal Income Tax Revenue Paid



New Facility Construction

Total Value

16 Projects → **\$647M**

Major Privately Funded Construction Projects, 2015-2020



Biopharmaceutical Manufacturing Plants

30

Facilities Involved in the Manufacturing of Medicines



Average Worker Compensation

\$195,245

Annually Per Employee in Direct Jobs in the Biopharmaceutical Industry

vs.

\$78,742

Annually Per Employee Across All Minnesota Jobs

Source: TEconomy Partners, LLC. The Economic Impact of the U.S. Biopharmaceutical Industry: 2024 National and State Estimates. October 2026. Report prepared for PhRMA. Economic impacts were developed using the 2024 IMPLAN economic impact and analytics platform (www.implan.com). The impacts presented are for the biopharmaceutical industry inclusive of research, manufacturing, distribution and corporate offices.