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# New York's Economy: The Biopharmaceutical Industry Impact

## Biopharmaceutical Industry-Supported Jobs in New York

**67,651**
Biopharmaceutical Industry Jobs (Direct)

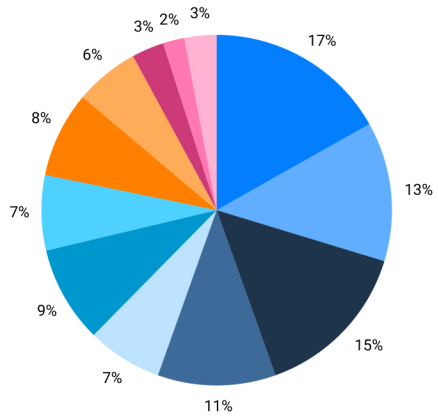
+

**196,340**
Other Industry Jobs (Indirect and Induced)

=

**263,991**
Total Jobs

## Variety of Jobs in New York's Biopharmaceutical Industry




## By the Numbers

### Economic Output
**$106.9B**
Total Value of Goods and Services Supported by the Biopharmaceutical Industry

### Personal Income Tax Revenue Generated
**$6.86B**
Total Personal Income Tax Revenue Paid

### New Facility Construction
**67 Projects** → **$5.9B** (Total Value)
Major Privately Funded Construction Projects, 2015-2020

### Biopharmaceutical Manufacturing Plants
**94**
Facilities Involved in the Manufacturing of Medicines

### Average Worker Compensation
**$148,006**
Annually Per Employee in Direct Jobs in the Biopharmaceutical Industry

vs.

$97,900
Annually Per Employee Across All New York 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.

**Learn more at PhRMA.org/EconomicImpact**

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