

QUICK FACTS AND FIGURES COMMONWEALTH OF PENNSYLVANIA

Direct employment statewide in life sciences companies is **112,000 with \$11 billion in wages.**

2,841 life sciences business establishments.

\$48.8 billion annual economic impact.

727 research and development-based companies formed since 2008.

\$1.778 billion in venture capital funding
ranked #5 in the U.S.

\$1.67 billion NIH funding for Pennsylvania research projects

Pennsylvania has **2 of the top 5 research institutions** as measured by NIH funding. The University of Pennsylvania is #4 and the University of Pittsburgh is #5.

Ranked **5th nationally for clinical trials.** More than 1,170 trials in 2017 with \$401 million in investment and a \$1 billion economic impact.

4,317 patents from 2011-2016. Ranked #5 in the nation.

GREATER PHILADELPHIA REGION

42,000+ working in core life sciences jobs

1,200 establishments (92 with 100+ employees)

5th largest R&D hub in the nation with \$10.5 billion annually in R&D

GREATER PITTSBURGH REGION

\$700 million spent annually in life sciences R&D

University of Pittsburgh ranked #5 nationally in R&D spending

10,000+ working in core life sciences jobs

KEYSTONE STATE ADVANTAGES

40% OF THE U.S. POPULATION IS WITHIN
500 MILES OF PENNSYLVANIA

GREATER PHILADELPHIA IS 1.5 HOURS FROM
NEW YORK CITY (MAJOR CAPITAL MARKETS)

GREATER PHILADELPHIA IS LESS THAN 2 HOURS
FROM WASHINGTON, DC (NIH & FDA)

42% OF WORKFORCE AGED 25-44 HAVE
POST-SECONDARY DEGREES

HIGHLY TALENTED LIFE SCIENCE WORKFORCE

PENNSYLVANIA LEADS THE MID-ATLANTIC
STATES IN NUMBER OF SCIENCE TECHNOLOGY ENGINEERING
MATH (STEM) CREDENTIALS AWARDED

4TH IN LIFE SCIENCES-RELATED PATENTS

IMPORTANT PROGRAMS AND TAX CREDITS FOR THE LIFE SCIENCES INDUSTRY

Keystone Opportunity Zone - State and local tax-sheltered business zones (Philadelphia Navy Yard)

Keystone Innovation Zone - Provides tax credits for companies in targeted zones

Research and Development Tax Credit - Tax credit for increase spending on R&D (\$55 million / year)

Pennsylvania First Program - Comprehensive funding tool to facilitate increased investment and job creation within the Commonwealth.

Redevelopment Assistance Capital Program - Commonwealth grant program.
\$125 million available annually through a competitive application process.

Innovate in Pennsylvania - Providing funding to life sciences-related organizations.
\$80 million in new funding by 2015.