

Summary of Impacts on the Nation and Key States of a \$20 Billion Economic Event on the Biopharmaceuticals Industry

The biopharmaceutical industry stands as one of our nation's leading industries in high quality job creation, innovation and global competitiveness. More than 674,000 workers were employed in the biopharmaceutical industry in 2009 and supported an additional 3.4 million indirect and induced jobs. Due to the industry's high R&D intensiveness, average wages across all occupations in the biopharmaceutical sector are higher than the average across all private sector industries. The annual average personal income of a biopharmaceutical worker was \$118,690 in 2009 compared to \$64,278 in the overall economy. The U.S. biopharmaceutical sector also is an important export generator—between 2005 and 2010, the U.S. exported more than \$232 billion in biopharmaceuticals.

The biopharmaceutical sector currently has a large and significant economic impact, affecting many other key areas of the U.S. economy and contributing to the development of vibrant regional economies across the U.S.¹ The scale of this impact is subject to increases and decreases (as are all sectors) stemming from changes in the final demand and revenue derived from overall biopharmaceutical sales (output). These potential revenue changes can come from a number of sources; examples include increasing or decreasing foreign competition to the U.S. biopharmaceutical sector, significant revenue declines due to key patent expirations, and changes in federal and state healthcare reimbursement policies.

To estimate potential economic impacts of an industry revenue change, Battelle ran a set of impact analyses for a hypothetical \$20 billion “economic event” on the nation's biopharmaceutical sector output. The following tables show these estimated impacts at the national level (Table 1) and

Economic Impact Primer

*Impacts consist of three general types: **direct impacts** (the specific impact of sector expenditures in the first round of spending), **indirect impacts** (the impact of expenditures by suppliers), and **induced impacts** (the additional economic impact of the spending of sector employees and suppliers' employees in the overall economy that can be attributed to the direct industry expenditures). Input/output (I/O) analysis models the flow of funds that originate from direct biopharmaceutical sector expenditures in the economy and the ongoing ripple (multiplier) effect of these expenditures. I/O analysis represents the generally accepted standard for measurement of economic impacts. The three types—direct, indirect, and induced—taken together, are considered the **total impacts**. The ratio of direct impacts to total impacts is referred to as the **impact multiplier**.*

*Impact measures are calculated for **employment** (number of full and part-time workers), **personal income** (measures cash, benefits and non-cash payments received by individuals in the economy), **value added** (the difference between an industry's or an establishment's total output and the cost of its intermediate inputs), **output** (the dollar value of sales), and **tax revenue** (calculated for both state/local entities and the federal government).*

Impact results, as estimated by the analytical model, are annual, linear, and absolute values. While the results are shown in this briefing as positive numbers, a negative \$20B U.S. economic event on the biopharmaceutical sector would elicit the same “value” impacts but as an employment and fiscal impact reduction.

¹ This 2009 analysis (the latest year available for the IMPLAN model) is built upon, updated and estimated using as a starting point the 2008 employment data developed by Archstone Consulting, A Hackett Group Company for PhRMA in their report, The Biopharmaceutical Sector's Impact on the Economy of the United States, 2010.

then estimating the impacts of this \$20 billion national event on 25 key biopharmaceutical states (Table 2).

As shown in Table 1, a potential U.S. \$20 billion “economic event” would generate a direct employment impact (either positive or negative) of more than 35,000 jobs in the biopharmaceutical sector, leading to an overall U.S. employment impact of more than 260,000 jobs. The event would also impact overall U.S. output by nearly \$60 billion.

Table 1: Economic Impacts: U.S. \$20B, 2009 Event (\$ in billions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	35,248	\$4.18	\$6.83	\$20.00	\$0.23	\$0.81
Indirect Impacts	97,871	\$6.80	\$10.44	\$20.50	\$0.83	\$1.35
Induced Impacts	126,920	\$5.70	\$10.12	\$18.25	\$1.04	\$1.22
Total Impact	260,038	\$16.68	\$27.39	\$58.75	\$2.09	\$3.38
Impact Multiplier	7.38	3.99	4.01	2.94	9.12	4.20

Source: Battelle analysis; IMPLAN U.S. 2009 Model

Thus, it is evident that the biopharmaceutical sector provides high returns for the U.S. economy. This is a result of the industry’s high overall multiplier effect. Additionally, the biopharmaceutical sector generates far more high-valued impacts in the U.S. economy than would a similar amount of general consumer spending.

Because the biopharmaceutical sector is an economic engine in many regional economies across the U.S., a \$20 billion national economic event would generate significant impacts in many states. Table 2 (on the next page) details how such a \$20 billion event would likely flow through 25 states with a substantial biopharmaceutical presence.

The direct “output” figure (shown below) for each state represents the state’s share of the \$20 billion based on its share of national biopharmaceuticals sector direct output as calculated by Archstone Consulting (using 2008 data). For example, California would receive about \$3.4 billion of the total \$20 billion “direct” economic event. Together, these 25 states would account for more than \$18.4 billion or 92% of the total U.S. economic event. Significant effects would be widely geographically dispersed, affecting states in essentially every region of the country.

Table 2: Economic Impact of a \$20 Billion Change in Biopharmaceutical Sector Revenue, for States with Largest Dollar Impact State, 2009 (\$ in millions)

Key Biopharma States	Output Impact (\$M)		Employment Impact			State/Local Tax Impact (\$M)		Federal Tax Impact (\$M)	
	Direct State Portion of U.S. \$20B Event	Total	Direct	Total	Multiplier	Direct	Total	Direct	Total
California	\$3,382.0	\$7,442.8	5,346	28,009	5.2	\$38.7	\$226.4	\$162.0	\$465.3
New Jersey	\$2,425.0	\$4,743.9	3,702	16,650	4.5	\$19.5	\$132.8	\$128.2	\$327.0
Pennsylvania	\$1,565.3	\$3,034.3	2,500	12,433	5.0	\$12.4	\$78.9	\$66.0	\$184.2
New York	\$1,357.7	\$2,730.4	2,675	10,393	3.9	\$13.0	\$91.8	\$46.1	\$162.1
Illinois	\$1,303.6	\$2,710.7	2,101	10,736	5.1	\$15.3	\$89.2	\$53.8	\$164.8
Indiana	\$1,138.0	\$1,832.0	2,102	7,644	3.6	\$12.7	\$52.3	\$40.8	\$88.8
North Carolina	\$1,062.0	\$1,922.7	1,984	8,577	4.3	\$9.1	\$53.0	\$36.3	\$99.6
Massachusetts	\$843.4	\$1,685.5	1,457	6,412	4.4	\$8.7	\$53.0	\$35.8	\$107.4
Texas	\$802.0	\$1,545.9	1,493	6,411	4.3	\$5.1	\$40.5	\$30.1	\$84.5
Michigan	\$575.5	\$1,115.0	1,037	4,938	4.8	\$5.1	\$34.4	\$20.2	\$61.6
Connecticut	\$474.4	\$871.5	765	3,125	4.1	\$2.7	\$20.8	\$27.1	\$65.9
Maryland	\$424.8	\$765.6	882	3,211	3.6	\$7.4	\$31.5	\$19.2	\$47.0
Ohio	\$352.2	\$655.6	680	2,949	4.3	\$3.7	\$22.0	\$10.3	\$31.0
Florida	\$340.6	\$704.4	688	3,350	4.9	\$1.7	\$19.6	\$10.1	\$37.3
Virginia	\$317.4	\$572.5	606	2,330	3.8	\$1.9	\$14.4	\$12.9	\$33.9
Missouri	\$308.2	\$575.6	563	2,501	4.4	\$2.3	\$16.1	\$10.8	\$29.6
Washington	\$278.3	\$527.9	553	2,168	3.9	\$1.2	\$11.6	\$11.8	\$32.1
Colorado	\$258.1	\$472.3	491	1,886	3.8	\$1.8	\$13.1	\$9.9	\$27.2
Utah	\$236.9	\$440.0	487	2,130	4.4	\$1.9	\$12.8	\$6.9	\$20.7
Tennessee	\$218.6	\$388.8	411	1,693	4.1	\$1.6	\$10.7	\$6.4	\$18.0
Minnesota	\$179.2	\$354.3	373	1,583	4.2	\$1.1	\$8.8	\$7.4	\$21.8
New Mexico	\$176.8	\$277.8	461	1,350	2.9	\$1.1	\$6.6	\$6.0	\$13.0
Wisconsin	\$170.9	\$311.9	385	1,499	3.9	\$0.7	\$6.8	\$5.5	\$16.2
Delaware	\$163.7	\$262.6	247	923	3.7	\$6.8	\$17.5	\$6.0	\$12.8
Idaho	\$67.9	\$107.2	153	502	3.3	\$1.1	\$4.2	\$1.9	\$4.6

Source: Battelle analysis; IMPLAN State-Specific 2009 Models

Attachment: U.S. Biopharmaceuticals Sector Study: Detailed State Economic Event Impacts

The following tables show the estimated impacts to state biopharmaceuticals sectors of a \$20 billion economic event that occurs in 2009 at the national level. The direct output figure for each state represents the state's share of the \$20 billion based on its share of national biopharmaceuticals direct output as calculated by Archstone Consulting (using 2008 data). The tables for these key 25 states are ordered by the magnitude of the direct output level. For example, California, shown first, would receive \$3.4 billion of the total \$20 billion "direct" economic event. For the estimation of these state-level impacts Battelle used the state-specific, 2009 IMPLAN input/output models.

Economic Event Impacts: California, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	5,346	\$811.5	\$1,386.4	\$3,382.0	\$38.7	\$162.0
Indirect Impacts	11,165	\$851.6	\$1,288.4	\$2,329.5	\$90.1	\$174.5
Induced Impacts	11,499	\$567.9	\$1,024.2	\$1,731.2	\$97.7	\$128.9
Total Impact	28,009	\$2,230.9	\$3,699.0	\$7,442.8	\$226.4	\$465.3
Impact Multiplier	5.24	2.75	2.67	2.20	5.85	2.87

Economic Event Impacts: New Jersey, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	3,702	\$590.8	\$954.0	\$2,425.0	\$19.5	\$128.2
Indirect Impacts	6,647	\$564.8	\$826.2	\$1,412.0	\$58.8	\$124.4
Induced Impacts	6,301	\$309.6	\$561.5	\$906.9	\$54.5	\$74.5
Total Impact	16,650	\$1,465.2	\$2,341.7	\$4,743.9	\$132.8	\$327.0
Impact Multiplier	4.50	2.48	2.45	1.96	6.80	2.55

Economic Event Impacts: Pennsylvania, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	2,500	\$345.2	\$570.3	\$1,565.3	\$12.4	\$66.0
Indirect Impacts	4,573	\$331.1	\$476.0	\$811.6	\$31.4	\$66.9
Induced Impacts	5,361	\$224.4	\$394.8	\$657.4	\$35.2	\$51.3
Total Impact	12,433	\$900.7	\$1,441.1	\$3,034.3	\$78.9	\$184.2
Impact Multiplier	4.97	2.61	2.53	1.94	6.39	2.79

Economic Event Impacts: New York, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	2,675	\$225.6	\$364.5	\$1,357.7	\$13.0	\$46.1
Indirect Impacts	4,164	\$350.2	\$508.6	\$840.4	\$43.2	\$72.9
Induced Impacts	3,554	\$187.7	\$335.6	\$532.3	\$35.6	\$43.1
Total Impact	10,393	\$763.5	\$1,208.7	\$2,730.4	\$91.8	\$162.1
Impact Multiplier	3.89	3.38	3.32	2.01	7.08	3.52

Economic Event Impacts: Illinois, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	2,101	\$270.2	\$451.3	\$1,303.6	\$15.3	\$53.8
Indirect Impacts	4,091	\$316.3	\$465.3	\$802.3	\$36.2	\$64.6
Induced Impacts	4,544	\$204.3	\$366.0	\$604.7	\$37.7	\$46.4
Total Impact	10,736	\$790.7	\$1,282.6	\$2,710.7	\$89.2	\$164.8
Impact Multiplier	5.11	2.93	2.84	2.08	5.83	3.06

Economic Event Impacts: Indiana, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	2,102	\$218.6	\$377.3	\$1,138.0	\$12.7	\$40.8
Indirect Impacts	2,723	\$141.3	\$216.7	\$391.7	\$19.8	\$27.1
Induced Impacts	2,820	\$100.2	\$180.5	\$302.3	\$19.8	\$20.9
Total Impact	7,644	\$460.1	\$774.5	\$1,832.0	\$52.3	\$88.8
Impact Multiplier	3.64	2.10	2.05	1.61	4.13	2.18

Economic Event Impacts: North Carolina, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	1,984	\$201.0	\$321.1	\$1,062.0	\$9.1	\$36.3
Indirect Impacts	3,456	\$201.2	\$293.1	\$514.9	\$22.8	\$38.4
Induced Impacts	3,137	\$115.0	\$207.7	\$345.9	\$21.1	\$24.9
Total Impact	8,577	\$517.1	\$822.0	\$1,922.7	\$53.0	\$99.6
Impact Multiplier	4.32	2.57	2.56	1.81	5.80	2.74

Economic Event Impacts: Massachusetts, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	1,457	\$175.0	\$277.2	\$843.4	\$8.7	\$35.8
Indirect Impacts	2,519	\$205.0	\$298.0	\$499.3	\$22.6	\$43.2
Induced Impacts	2,436	\$122.7	\$215.9	\$342.8	\$21.6	\$28.4
Total Impact	6,412	\$502.7	\$791.1	\$1,685.5	\$53.0	\$107.4
Impact Multiplier	4.40	2.87	2.85	2.00	6.07	3.00

Economic Event Impacts: Texas, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	1,493	\$158.1	\$267.1	\$802.0	\$5.1	\$30.1
Indirect Impacts	2,415	\$149.4	\$232.9	\$424.8	\$18.2	\$31.1
Induced Impacts	2,503	\$102.3	\$188.5	\$319.2	\$17.2	\$23.3
Total Impact	6,411	\$409.8	\$688.5	\$1,545.9	\$40.5	\$84.5
Impact Multiplier	4.29	2.59	2.58	1.93	7.99	2.81

Economic Event Impacts: Michigan, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	1,037	\$105.0	\$166.8	\$575.5	\$5.1	\$20.2
Indirect Impacts	1,953	\$126.2	\$185.8	\$314.7	\$15.0	\$25.1
Induced Impacts	1,948	\$74.0	\$135.1	\$224.9	\$14.2	\$16.3
Total Impact	4,938	\$305.2	\$487.7	\$1,115.0	\$34.4	\$61.6
Impact Multiplier	4.76	2.91	2.92	1.94	6.69	3.05

Economic Event Impacts: Connecticut, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	765	\$122.9	\$191.2	\$474.4	\$2.7	\$27.1
Indirect Impacts	1,143	\$98.4	\$141.6	\$226.5	\$8.7	\$22.9
Induced Impacts	1,217	\$61.0	\$110.0	\$170.5	\$9.4	\$15.9
Total Impact	3,125	\$282.3	\$442.8	\$871.5	\$20.8	\$65.9
Impact Multiplier	4.09	2.30	2.32	1.84	7.74	2.43

Economic Event Impacts: Maryland, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	882	\$97.7	\$143.1	\$424.8	\$7.4	\$19.2
Indirect Impacts	1,224	\$83.8	\$120.8	\$200.6	\$12.8	\$17.1
Induced Impacts	1,104	\$48.1	\$87.0	\$140.1	\$11.3	\$10.7
Total Impact	3,211	\$229.5	\$351.0	\$765.6	\$31.5	\$47.0
Impact Multiplier	3.64	2.35	2.45	1.80	4.26	2.45

Economic Event Impacts: Ohio, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	680	\$59.3	\$94.4	\$352.2	\$3.7	\$10.3
Indirect Impacts	1,226	\$74.0	\$106.8	\$185.5	\$10.0	\$13.1
Induced Impacts	1,044	\$39.0	\$70.2	\$117.9	\$8.3	\$7.6
Total Impact	2,949	\$172.3	\$271.3	\$655.6	\$22.0	\$31.0
Impact Multiplier	4.34	2.90	2.88	1.86	5.95	3.01

Economic Event Impacts: Florida, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	688	\$54.2	\$85.1	\$340.6	\$1.7	\$10.1
Indirect Impacts	1,433	\$83.9	\$125.4	\$216.8	\$9.3	\$16.6
Induced Impacts	1,229	\$49.0	\$89.2	\$146.9	\$8.6	\$10.7
Total Impact	3,350	\$187.1	\$299.7	\$704.4	\$19.6	\$37.3
Impact Multiplier	4.87	3.45	3.52	2.07	11.66	3.69

Economic Event Impacts: Virginia, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	606	\$66.9	\$98.9	\$317.4	\$1.9	\$12.9
Indirect Impacts	896	\$64.4	\$92.8	\$151.8	\$6.3	\$13.1
Induced Impacts	828	\$34.0	\$63.6	\$103.3	\$6.2	\$7.9
Total Impact	2,330	\$165.4	\$255.3	\$572.5	\$14.4	\$33.9
Impact Multiplier	3.84	2.47	2.58	1.80	7.59	2.63

Economic Event Impacts: Missouri, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	563	\$63.3	\$92.9	\$308.2	\$2.3	\$10.8
Indirect Impacts	982	\$62.8	\$90.7	\$157.8	\$7.0	\$11.4
Induced Impacts	957	\$36.7	\$65.4	\$109.7	\$6.8	\$7.4
Total Impact	2,501	\$162.8	\$249.0	\$575.6	\$16.1	\$29.6
Impact Multiplier	4.44	2.57	2.68	1.87	7.13	2.73

Economic Event Impacts: Washington, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	553	\$60.8	\$96.5	\$278.3	\$1.2	\$11.8
Indirect Impacts	828	\$55.7	\$81.7	\$144.8	\$5.2	\$12.1
Induced Impacts	788	\$33.9	\$61.8	\$104.8	\$5.2	\$8.2
Total Impact	2,168	\$150.4	\$240.1	\$527.9	\$11.6	\$32.1
Impact Multiplier	3.92	2.47	2.49	1.90	9.78	2.73

Economic Event Impacts: Colorado, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	491	\$51.5	\$79.9	\$258.1	\$1.8	\$9.9
Indirect Impacts	719	\$55.1	\$79.1	\$128.0	\$5.8	\$10.9
Induced Impacts	677	\$27.9	\$52.9	\$86.2	\$5.5	\$6.4
Total Impact	1,886	\$134.5	\$211.8	\$472.3	\$13.1	\$27.2
Impact Multiplier	3.84	2.61	2.65	1.83	7.14	2.76

Economic Event Impacts: Utah, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	487	\$39.3	\$60.8	\$236.9	\$1.9	\$6.9
Indirect Impacts	935	\$47.5	\$70.4	\$128.2	\$6.0	\$8.9
Induced Impacts	708	\$23.8	\$43.8	\$74.9	\$4.9	\$5.0
Total Impact	2,130	\$110.6	\$175.0	\$440.0	\$12.8	\$20.7
Impact Multiplier	4.37	2.82	2.88	1.86	6.61	3.02

Economic Event Impacts: Tennessee, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	411	\$36.7	\$58.6	\$218.6	\$1.6	\$6.4
Indirect Impacts	677	\$38.5	\$56.5	\$99.2	\$4.8	\$6.9
Induced Impacts	604	\$24.0	\$42.4	\$71.0	\$4.3	\$4.7
Total Impact	1,693	\$99.2	\$157.5	\$388.8	\$10.7	\$18.0
Impact Multiplier	4.12	2.70	2.69	1.78	6.89	2.82

Economic Event Impacts: Minnesota, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	373	\$39.9	\$60.0	\$179.2	\$1.1	\$7.4
Indirect Impacts	583	\$38.4	\$57.0	\$98.8	\$3.7	\$8.2
Induced Impacts	626	\$25.3	\$45.3	\$76.3	\$3.9	\$6.1
Total Impact	1,583	\$103.6	\$162.3	\$354.3	\$8.8	\$21.8
Impact Multiplier	4.24	2.60	2.71	1.98	7.72	2.93

Economic Event Impacts: New Mexico, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	461	\$38.2	\$50.0	\$176.8	\$1.1	\$6.0
Indirect Impacts	477	\$23.5	\$33.3	\$58.2	\$2.7	\$4.2
Induced Impacts	412	\$14.1	\$25.8	\$42.8	\$2.8	\$2.9
Total Impact	1,350	\$75.8	\$109.0	\$277.8	\$6.6	\$13.0
Impact Multiplier	2.93	1.99	2.18	1.57	5.86	2.17

Economic Event Impacts: Wisconsin, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	385	\$30.9	\$45.1	\$170.9	\$0.7	\$5.5
Indirect Impacts	586	\$33.0	\$47.8	\$83.4	\$3.2	\$6.5
Induced Impacts	527	\$19.4	\$33.9	\$57.5	\$2.9	\$4.2
Total Impact	1,499	\$83.2	\$126.9	\$311.9	\$6.8	\$16.2
Impact Multiplier	3.89	2.70	2.81	1.82	9.56	2.93

Economic Event Impacts: Delaware, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	247	\$34.0	\$57.1	\$163.7	\$6.8	\$6.0
Indirect Impacts	344	\$24.5	\$34.9	\$58.8	\$5.8	\$4.3
Induced Impacts	332	\$13.2	\$24.5	\$40.1	\$5.0	\$2.5
Total Impact	923	\$71.7	\$116.6	\$262.6	\$17.5	\$12.8
Impact Multiplier	3.73	2.11	2.04	1.60	2.59	2.14

Economic Event Impacts: Idaho, 2009 (\$ in millions)

Impact	Employment	Personal Income	Value Added	Output	State/Local Tax Revenue	Federal Tax Revenue
Direct Effect	153	\$11.4	\$16.0	\$67.9	\$1.1	\$1.9
Indirect Impacts	207	\$10.6	\$14.9	\$25.6	\$1.8	\$1.8
Induced Impacts	142	\$4.4	\$8.1	\$13.7	\$1.3	\$0.8
Total Impact	502	\$26.4	\$39.0	\$107.2	\$4.2	\$4.6
Impact Multiplier	3.28	2.31	2.43	1.58	3.78	2.41