

# Biopharmaceutical Sector Impact on Kentucky's Economy



The biopharmaceutical sector is committed to bringing new treatments and cures to patients. This commitment to innovation supports high-quality jobs and is a vital part of every state's economy and our global economic competitiveness.

The biopharmaceutical sector directly accounted for 5,462 jobs in Kentucky in 2014, and supported another 14,224 jobs in Kentucky for a total of 19,686 Kentucky jobs. These additional jobs were with vendors and suppliers to the biopharmaceutical sector and with businesses that serve its employees, in sectors ranging from transportation and construction to health care and IT.

## Biopharmaceutical Sector Supported Jobs in Kentucky

**5,462**

Direct Sector Jobs

+

**14,224**

Other Jobs Supported by the Sector

=

**19,686**

Total Jobs Supported by the Biopharmaceutical Sector in Kentucky

## Types of Direct Biopharmaceutical Sector Jobs in Kentucky



10%	Life Physical and Social Science	8%	Business and Financial Operations
19%	Office and Administrative Support	16%	Sales and Related
10%	Production	5%	Computer and Mathematical
10%	Management	7%	Transportation and Material Moving
5%	Architecture and Engineering	10%	Other*

Total wages and benefits paid to Kentucky workers in jobs supported by the biopharmaceutical industry amounted to **\$1.1B** in 2014, resulting in an estimated **\$201M** in tax revenue for the state and federal government.

### Taxes Paid by Workers in Jobs Supported by Biopharmaceutical Sector in Kentucky



Federal Taxes Paid	<b>\$172.3M</b>
State Taxes Paid	<b>\$28.6M</b>
<b>Total Taxes Paid</b>	<b>\$200.9M</b>

### Average Compensation per Employee in Kentucky



<b>\$76,378</b>	Per Employee in Direct Jobs with the Biopharmaceutical Sector
<b>\$48,098</b>	Per Employee in All Kentucky Jobs

The biopharmaceutical sector's economic output represents the value of the goods and services produced by the sector. In 2014, the biopharmaceutical sector directly generated **\$2.2B** in economic output in Kentucky and supported another **\$2.2B** through the sector's vendors and suppliers and through the economic activity of its workforce.

### Biopharmaceutical Sector Output in Kentucky



Direct Economic Output:	<b>\$2.2B</b>
Indirect Economic Output	<b>\$2.2B</b>
<b>Total Output Supported by Biopharmaceutical Sector</b>	<b>\$4.4B</b>

### Economic Output per Employee in Kentucky



<b>\$395,534</b>	Per Employee in Direct Biopharmaceutical Sector Jobs
<b>\$172,967</b>	Per Employee in All Kentucky Jobs

\*Other occupations include areas such as Installation, Maintenance, & Repair, Healthcare Practitioners, Arts, Design, & Media, and Building & Grounds Maintenance, among others.