

WISCONSIN BIOHEALTH INDUSTRY ECONOMIC IMPACT REPORT 2020

Key Findings

The WI Biohealth Economic Impact Report reveals biohealth to be a leader among state industries in driving innovation and economic progress and a standout in attracting investment. Significant medical innovation and achievements, advanced R&D, and a strong pandemic response has distinguished Wisconsin as a leading authority in the Midwest Biohealth Region.



\$28B

IN STATE ECONOMIC IMPACT



- \$17.6B in direct industry output
- \$6.1B in state biohealth supplier network output
- \$5.2B in worker spending within the state economy
- The industry generates \$1B in state and local tax revenue

SALARY AVERAGE OF NEARLY 2X THE STATE AVERAGE

\$87K

- Including benefits, avg biohealth employee comp. reaches \$99,500
- There is nearly \$4.6B in total statewide direct biohealth labor compensation
- The addition of supplier and supported employees brings the value to \$8.5B



8.0%

JOB GROWTH RATE MORE THAN 2X THE OVERALL STATE AVERAGE



- >119,000 workers employed by our industry
- 46,000 highly skilled direct industry jobs, 36,000 supply chain jobs, & 36,000 jobs supported by industry workers spending
- For every direct biohealth industry job, 1.57 additional jobs are supported

IN FEDERAL FUNDS INNOVATION ATTRACTS INVESTMENT

\$1B

- Nearly \$500M in NIH funding in 2019
- \$517M in venture capital and angel investment from 2015-2019
- \$71M in federal SBIR and STTR awards from 2015-2019



>36K

BIOHEALTH SUPPLY CHAIN JOBS



- Wisconsin's supply chain provides nearly \$6.1 billion in products and services to the state's biohealth industry
- Business Admin, Management, & Support Services, Wholesale Manufactured Inputs, and Facilities & Related Services were the 3 largest sectors by output