



## ***The New Jersey Biopharma Industry: A Prescription for Growth***

A BioNJ White Paper  
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BioNJ, the trade association for New Jersey's life sciences industry, released "***The New Jersey Biopharma Industry: A Prescription for Growth***," a white paper that lays out how the biopharma sector can support economic growth across New Jersey. The paper offers pragmatic recommendations for growing the industry in the Garden State and for strengthening New Jersey's competitiveness.

New Jersey has long been an important economic engine for the United States, and the biopharmaceutical industry has been a critical source of the State's growth for generations. As one of the top 10 innovation hubs in the world, New Jersey's life sciences industry provides over 350,000 direct, indirect and induced jobs and is the operating base for over 1,000 biopharma companies, with more than 1,000 drugs in development by those companies. In fact, in 2015-2017 alone, New Jersey-headquartered biopharma companies accounted for 29% of the drugs approved by the FDA and extending that to companies with a footprint in New Jersey, the number jumps to nearly 50%.<sup>1</sup>

However, the performance of the biopharma industry overall indicates New Jersey could be doing even better. This report serves as the basis for BioNJ's recommendations to Governor Phil Murphy, the New Jersey legislators and the New Jersey Biotechnology Task Force with the goal to create an environment that helps companies thrive and attracts new start-ups and funding to the Garden State. Developing an environment for growth is crucial for improving New Jersey's economic health, and the State's biopharma industry should be central to that strategy.

### **The paper puts forth recommendations along four levers:**

1. **Direct government support of the biopharmaceutical industry**, including targeted financial incentives, tax credits, and funding public-private and academic-commercial partnerships.
2. **Promote life sciences innovation and investment in the State**, including creating a new "BioPharma Super Cluster" as a hub for scientific discovery and life science activity.
3. **Make NJ the world leader in post-graduate and mid-career Biopharma educational and training programs** with a focus on retraining for manufacturing and R&D jobs that will be critical for the next decade.
4. **Strengthen New Jersey's BioPharma brand**, including increased promotion and marketing of the advantages of founding or moving a company to the State.

Known as the "Medicine Chest of the World," New Jersey has been a major global hub for biopharma for more than a century. Yet, as the report shows, in recent years, the State's biopharma industry has not kept up with other states.

If implemented, these recommendations would bring additional life sciences business, create more jobs, energize New Jersey's economy and promote economic growth throughout the State.

**For more information on the "White Paper" and BioNJ, please visit [www.BioNJ.org](http://www.BioNJ.org)**

<sup>1</sup>Footprint references companies that have at least one facility located in New Jersey.