



Penn Medicine

ECONOMIC IMPACT 2019

COMMITTED TO
MEDICAL CARE
EDUCATION
TRAINING, AND
RESEARCH



\$15.1B IN TOTAL
ECONOMIC IMPACT

Our mission is to advance the knowledge and improve health through patient care, research, and the education of trainees in an inclusive culture that embraces diversity, fosters innovation, stimulates creative thinking, supports lifelong learning, and sustains our legacy of excellence.

ECONOMIC IMPACT BY STATE AND CITY

\$13.7B

Total impact in Pennsylvania

\$9.3B

Total impact in the City of Philadelphia

\$1.4B

Total impact in New Jersey

ANNUAL TAX REVENUE BREAKDOWN

Penn Medicine makes a number of significant contributions to the state and local economy.

\$111.7M

in Pennsylvania tax revenue

\$69.7M

in City of Philadelphia tax revenue

\$27.2M

in New Jersey tax revenue

IMPROVING OUR REGION'S ECONOMIC HEALTH:

- Penn Medicine is a major employer, a large-scale purchaser, and investor in the renewal and expansion of its facilities, all of which generate spillover impacts in the local and state economy.
- Penn Medicine's employees and patients bring significant buying power into the region, supporting local retailers.
- Penn Medicine's large portfolio of industry and public sector partnerships help to drive significant economic activity across Pennsylvania, Philadelphia, and New Jersey.

TOTAL EMPLOYMENT SUPPORTED:
DIRECT AND INDIRECT



70,790

jobs supported in Pennsylvania



40,490

jobs supported in the City of Philadelphia



9,200

jobs supported in New Jersey

TOTAL EMPLOYEE COMPENSATION

\$10.95B

TOTAL CAPITOL SPENDING

\$3.3B

**Since 2008*

2019 IMPACT

PENN MEDICINE'S ANNUAL OPERATIONS

RESEARCH & EDUCATION

- Total Sponsored Research: \$813.9 million
- NIH Awards: \$425 million
- PA State Research Funding: \$5.3 million

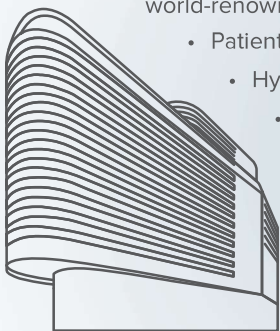
REGIONAL FOOTPRINT:



NEW FACILITIES: THE PAVILION

The Pavilion will be an innovative hospital facility to support Penn's world-renowned researchers, clinicians, and faculty.

- Patient rooms are built to flex between standard & ICU set-up.
- Hybrid operating rooms for surgeries.
- Telemedicine functionality and in-room technology.



2021
opening date

\$1.5B
facility

500
private rooms

47
operating rooms

PENN MEDICINE HOSPITAL PROFILE:



41,368

employees



5,747,434

outpatient visits



359,568

emergency room visits



19,128

births



7,163

physicians



2,940

licensed beds



Penn Medicine