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Data supplied by Tripp Umbach.
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In 2012, Penn Medicine and its affiliated Health System had a total annual economic impact of nearly $6.5 billion on Pennsylvania. This direct spending, in turn, created nearly $3.7 billion of economic activity generated by the operations of other organizations, businesses, and vendors in the state. The total annual economic impact on the City of Philadelphia was $2.8 billion. The economic impact resulting from research funding received by Penn Medicine was $3.5 billion. Penn Medicine is a major regional employer that provides sustainable employment to people in our community, who in turn, pay taxes to state and local governments.

Penn Medicine received more than $587 million in total research funding, which equaled $915.4 million in economic impact. Federal research dollars collected by Penn Medicine will result in an additional economic impact of between $1.4 billion (conservative) and $2.6 billion (aggressive) to the state’s economy by 2022. This impact in dollars translated to an increase in employment which will range from 14,136 jobs at a conservative estimate and could reach 25,917 jobs with an aggressive estimate.

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In 2012, Penn Medicine and its affiliated Health System had a total annual economic impact of nearly $6.5 billion on Pennsylvania. This direct spending, in turn, created nearly $2.8 billion of economic activity generated by the operations of other organizations, businesses, and vendors in the state. Penn Medicine is a major regional employer that provides sustainable employment to people in our community, who in turn, pay taxes to state and local governments.

<table>
<thead>
<tr>
<th>Economic Impact</th>
<th>Employment Impact</th>
<th>Research and Tax Revenue Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>$6.5b</td>
<td>$23,482</td>
<td>$221.7m</td>
</tr>
<tr>
<td>$3.7b (New Jersey)</td>
<td>$43,050</td>
<td>$951.4m</td>
</tr>
<tr>
<td>$2.8b (Philadelphia)</td>
<td>$19,568</td>
<td>$139.4m</td>
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Penn Medicine is a major regional employer that provides sustainable employment to people in our community, who in turn, pay taxes to state and local governments. Penn Medicine is also a major contributor to the local tax base. In 2012, Penn Medicine... received more than $587 million in total research funding, which equaled $915.4 million in economic impact. Federal research dollars collected by Penn Medicine will result in an additional economic impact of between $1.4 billion (conservative) and $2.6 billion (aggressive) to the state’s economy by 2022. This impact in dollars translated to an increase in employment which will range from 14,136 jobs at a conservative estimate and could reach 25,917 jobs with an aggressive estimate.

The economic impact resulting from research funding received by Penn Medicine...directly generated $243.6 million in Pennsylvania state tax revenue. This direct generation indirectly created $915.4 million in additional government revenue.

Penn Medicine’s research and development activities directly generated approximately $2.8 billion of spending in Pennsylvania’s economy. Penn Medicine is a major regional employer that provides sustainable employment to people in our community, who in turn, pay taxes to state and local governments. Penn Medicine is also a major contributor to the local tax base. In 2012, Penn Medicine... received more than $587 million in total research funding, which equaled $915.4 million in economic impact. Federal research dollars collected by Penn Medicine will result in an additional economic impact of between $1.4 billion (conservative) and $2.6 billion (aggressive) to the state’s economy by 2022. This impact in dollars translated to an increase in employment which will range from 14,136 jobs at a conservative estimate and could reach 25,917 jobs with an aggressive estimate.

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