



NJ & PHARMACEUTICALS

NEW JERSEY LEADS THE WORLD

New Jersey is known as “The Medicine Chest of the World” for good reason. Providing an effective formula of great location, educated workforce and high quality of life, the State has attracted industry giants to make their homes here, including Merck, Johnson & Johnson, Bristol-Myers Squibb and Novartis. Indisputably the center of the global pharmaceutical industry, New Jersey is the site of 2,200 active or open clinical trials.

WHAT'S NEW?

- The State is implementing a single sales factor formula for the corporate business tax, leveling the playing field for New Jersey businesses.
- A new State policy increases the R&D tax credit to 100% of a company's corporate tax liability.
- The new Talent Network initiative offers a critical resource to link businesses and education institutions with job seekers.

WHY NJ?

- Take advantage of incentive grants for job growth, which make direct payments to companies that create more jobs when they expand or relocate in New Jersey.
- Enjoy savings on the purchase of fixtures, furniture, building materials and equipment needed for relocation through the Sales and Use Tax exemption.

newjersey

Highly educated, perfectly located.

DID YOU KNOW?

17 of the world's 20 largest pharmaceutical leaders are located in New Jersey, contributing to its \$24 billion industry. The State's largest industry supports the highest concentration of professionals in science-related fields.

TAKE ACTION AND DO BUSINESS IN NEW JERSEY!

To expand, start or move your business, call the New Jersey Business Action Center at 1.866.534.7789 or visit NewJerseyBusiness.gov.



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OUR COMPANIES

Spanning the center of New Jersey, the Life Sciences Supercluster is a concentrated group of companies that range from scientific and research/development bases to specialized pharmaceutical and other medical-related manufacturing facilities.

OUR WORKFORCE

New Jersey has the nation's highest concentration of scientific professionals, with 126,000 life sciences/biopharma workers statewide. Each year, more than 22,000 students graduate with degrees in life sciences from New Jersey's state universities, ready to enrich a well-educated workforce. New Jersey offers six higher education institutes that grant graduate and post-graduate degrees in biomedical and healthcare fields. 11 schools confer doctorates for science, technology, engineering and mathematics (STEM) disciplines to about 700 students per year—placing New Jersey among the top 15 states. These institutions are enhanced by 13 teaching hospitals and three medical schools: New Jersey Medical School (NJMS) of UMDNJ (Newark), Robert Wood Johnson Medical School of UMDNJ (New Brunswick) and Cooper Medical School of Rowan University (Camden).

OUR ECONOMY

When you are working to take a product from research and development to market, it helps to be in an area that has financial strength and is keen on business growth. The number two state for business R&D investment and number four state for entrepreneurship, New Jersey boasts a Gross Domestic Product of \$426.7 billion and exported more than \$38 billion in goods in 2011.



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