

Biopharmaceutical Industry-Sponsored Clinical Trials and the Impact on State Economies

FROM HOPE TO
cures

NEW JERSEY

1,234

total clinical trials



25,127

clinical trial participants



\$245.9 million

invested in clinical trials



\$617.5 million

total economic impact of
clinical trial investments

It takes about 10 years to develop one new medicine. Clinical trials are the most time- and resource-intensive part of the research and development (R&D) process for a new medicine, and biopharmaceutical companies support and conduct the lion's share of this work. Yet without clinical trials, new medicines could not be approved and made available to the patients who need them.

Beyond the profound value that biopharmaceutical industry R&D brings patients in the form of new treatments and potential cures for society's most devastating and costly diseases are the significant economic impacts resulting from clinical trials conducted in communities across the country.

On the left is an overview of industry-sponsored clinical trial activity across the state of New Jersey in 2013, including the estimated number of trials active during the year, the number of trial participants, the annual direct investments of biopharmaceutical companies to operate clinical trial sites in the state, and the total economic impact resulting from that investment, including the indirect economic effects that ripple through local economies.

ABOUT THIS ANALYSIS

What does "site-based clinical trial investments" mean?

It means the direct investments made by innovative biopharmaceutical companies to, among other things, identify and operate clinical trial sites; hire staff and contractors; recruit, retain and treat participants; and conduct clinical trial protocols and activities, including monitoring the research sites at the site level.

How is "total economic impact" measured?

The investment in clinical trials by innovative biopharmaceutical companies has an impact on local economies that goes beyond the amounts spent conducting the trials, including payments to vendors and contractors that supply or support clinical trial sites, as well as dollars that are re-circulated into the local economy through consumer purchases by researchers and other workers, vendors and contractors at the clinical trial sites.

What was not measured?

It is important to note that these estimates understate the full economic impact of industry-sponsored clinical trials. These estimates focus solely on the investments made at clinical trial sites, and do not capture all of the trial-wide work that occurs across sites, including activities such as trial design, coordination, and data analysis. It also excludes companies' substantial investments in basic and preclinical research. Finally, it does not reflect the significant and well-documented nationwide **economic impact** associated with the non-R&D activities of the industry, such as manufacturing and distribution.

Additional information is available at fromhopetocures.org.