

UNIVERSITY CITY SCIENCE CENTER

AN ECONOMIC CATALYST FOR GREATER PHILADELPHIA

HELPING MOVE THE REGION FORWARD

The Science Center directly supports regional economic development objectives by leveraging the region's competitive advantages—its strong life science and healthcare clusters, emerging technology sector, and world-class research institutions—to attract long-term investment and unlock regional economic prosperity through five key approaches:



BUSINESS INCUBATION

HELPING ENTREPRENEURIAL COMPANIES GROW AND THRIVE



COMMUNITY BUILDING

EXPANDING GREATER PHILADELPHIA'S INNOVATION COMMUNITY



EDUCATION AND WORKFORCE DEVELOPMENT

BUILDING A PIPELINE OF SPECIALIZED KNOWLEDGE WORKERS WITHIN STEM INDUSTRIES



CONNECTIONS TO CAPITAL

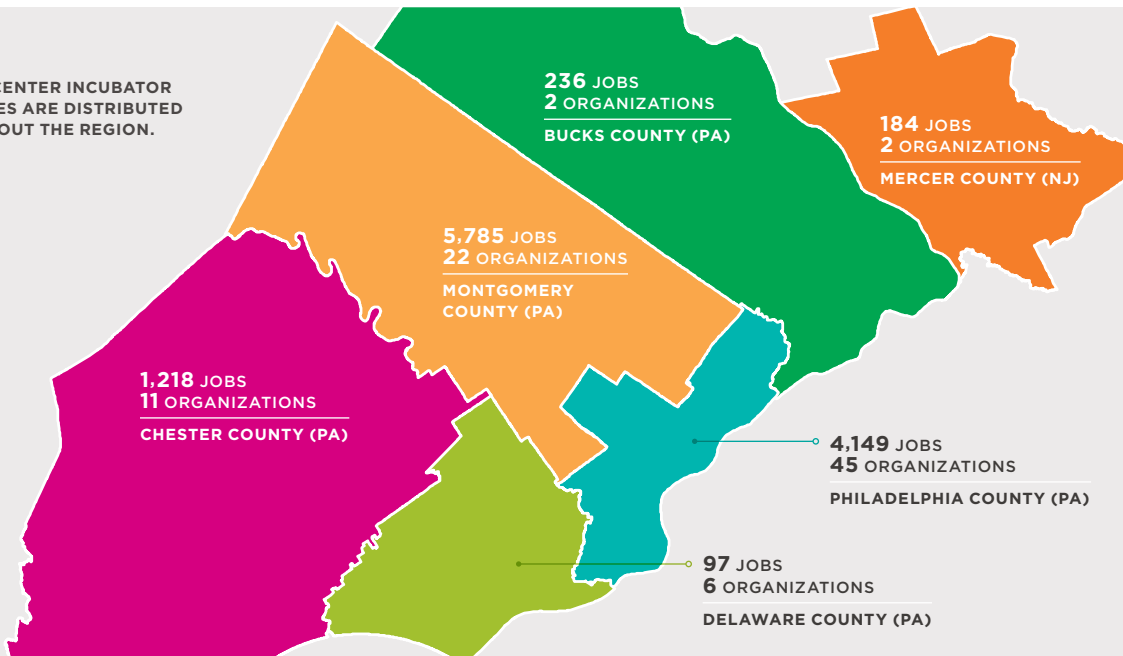
ENHANCING REGIONAL TECHNOLOGY TRANSFER CAPABILITY AND INCREASING AVAILABILITY OF GROWTH CAPITAL



INFRASTRUCTURE FOR INNOVATION

PROVIDING THE PHYSICAL ASSETS THAT ALLOW INNOVATION CLUSTERS TO FLOURISH

SCIENCE CENTER INCUBATOR GRADUATES ARE DISTRIBUTED THROUGHOUT THE REGION.



THE REGIONAL ECONOMIC IMPACT OF SCIENCE CENTER INCUBATION SERVICES

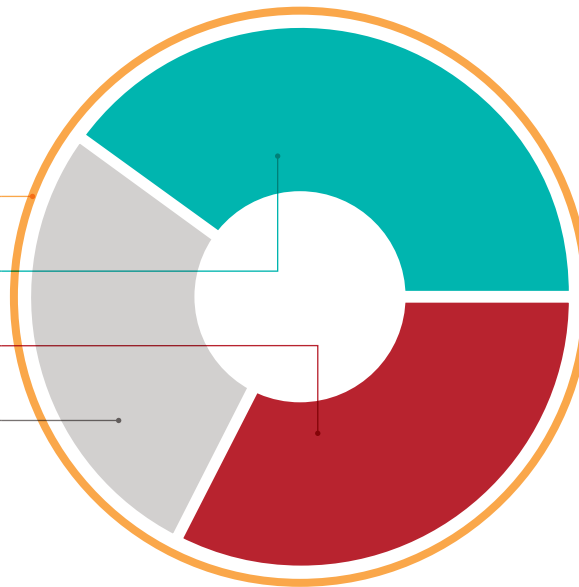
THE SCIENCE CENTER HAS PROVIDED INCUBATION SERVICES TO 442 FIRMS SINCE IT WAS ESTABLISHED IN 1963.

214 OF THOSE FIRMS ARE IN BUSINESS TODAY.

86 ARE SCIENCE CENTER GRADUATES LOCATED IN GREATER PHILADELPHIA.

69 ARE CURRENT SCIENCE CENTER INCUBATOR RESIDENTS.

59 ARE SCIENCE CENTER INCUBATOR GRADUATES THAT HAVE EXITED THE REGION.



SCIENCE CENTER INCUBATOR GRADUATE AND RESIDENT FIRMS SUPPORT A TOTAL OF 40,000 JOBS IN GREATER PHILADELPHIA.

12,000 PEOPLE WORK AT SCIENCE CENTER INCUBATOR RESIDENT AND GRADUATE FIRMS IN GREATER PHILADELPHIA.

28,000 JOBS IN THE REGION ARE INDIRECTLY SUPPORTED BY SCIENCE CENTER-INCUBATED FIRMS AND THEIR EMPLOYEES.

THESE JOBS PAY A TOTAL OF **\$3.7 BILLION** IN SALARIES AND WAGES EVERY YEAR.

ECONOMIC IMPACT FINDINGS

Quantifying the impact of the jobs created by companies that have exited from or currently participate in the Science Center's incubation programs captures the ripple effect these jobs have on employment growth, labor income, and contributions to the regional economy.



WAGE IMPACT
\$103,000 AVERAGE SALARY

JOBS AT SCIENCE CENTER-INCUBATED FIRMS ARE HIGH-SKILLED AND HIGH-WAGE, COMMANDING AN AVERAGE SALARY OF \$103,000—NEARLY DOUBLE THE REGION'S MEDIAN ANNUAL WAGE OF \$52,000.



EMPLOYMENT IMPACT
1 OUT OF EVERY 100 JOBS IN THE REGION

SCIENCE CENTER INCUBATOR GRADUATE AND RESIDENT FIRMS SUPPORT A TOTAL OF 40,000 JOBS IN GREATER PHILADELPHIA THAT PAY \$3.7 BILLION IN SALARIES AND WAGES EVERY YEAR.



ECONOMIC IMPACT
\$12.9 BILLION

SCIENCE CENTER-INCUBATED FIRMS IN GREATER PHILADELPHIA DRIVE \$12.9 BILLION IN ANNUAL ECONOMIC ACTIVITY—MORE THAN 2% OF THE REGION'S TOTAL ECONOMIC OUTPUT.



FISCAL IMPACT
\$55 MILLION

EMPLOYEES OF SCIENCE CENTER-INCUBATED FIRMS PAY \$20 MILLION IN PHILADELPHIA WAGE TAXES AND \$35 MILLION IN PENNSYLVANIA INCOME TAXES EVERY YEAR.



LEARN MORE

Economic impact estimates in this summary draw from the June 2016 "University City Science Center: An Economic Catalyst for Greater Philadelphia" report, available online along with more information about Science Center programs at sciencecenter.org/downloads/EIS.

The economic impact study was produced by the Economy League of Greater Philadelphia and Econsult Solutions, Inc. on behalf of the University City Science Center.