



Opportunities in

Pennsylvania

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Today's Presentation

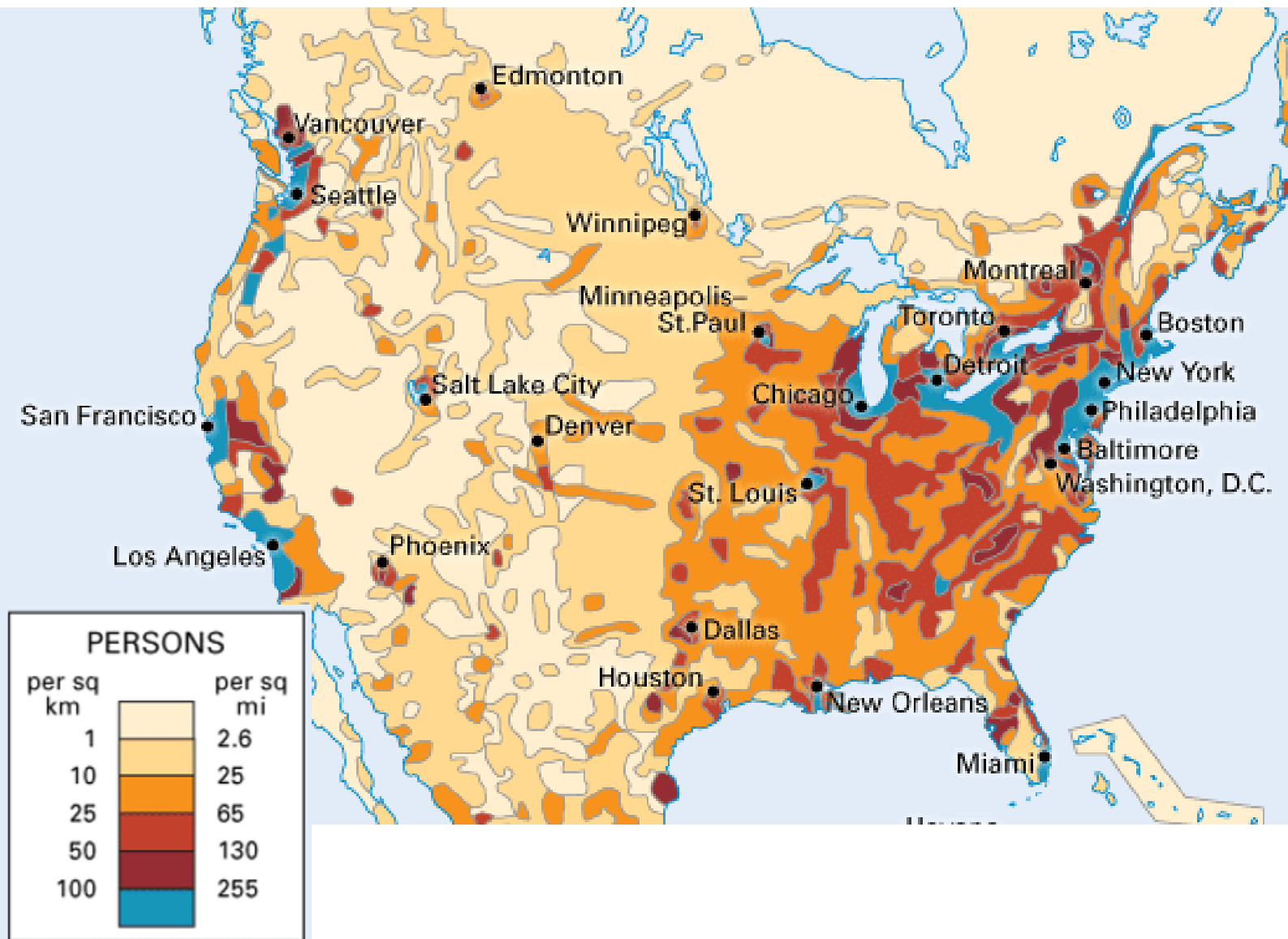
- Pennsylvania as a Gateway to the North American Market
- Pennsylvania's Key Industries
- Our largest Cities: Philadelphia and Pittsburgh
- What Pennsylvania can do to help companies to grow in the United States



Our economic size and diversity ensure stability and provide the resources and cost-effective access businesses need to grow.

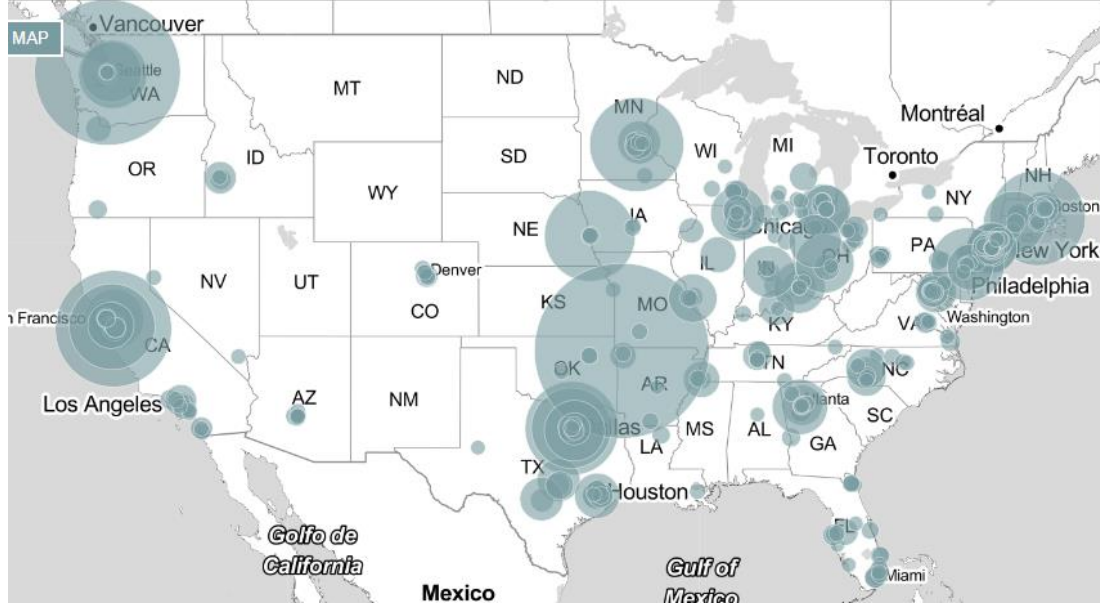
- Centralized location
 - Within a day's drive of nearly 40% of the U.S. population and 60% of the Canadian population
 - Population (13 million) – 5th largest in the US
- Most diverse business portfolio among U.S. states – Bloomberg, 2019
- Low operating costs.
 - Ranked Lowest Cost of living in the Northeast U.S. – MERIC, 2021

North American Population Density



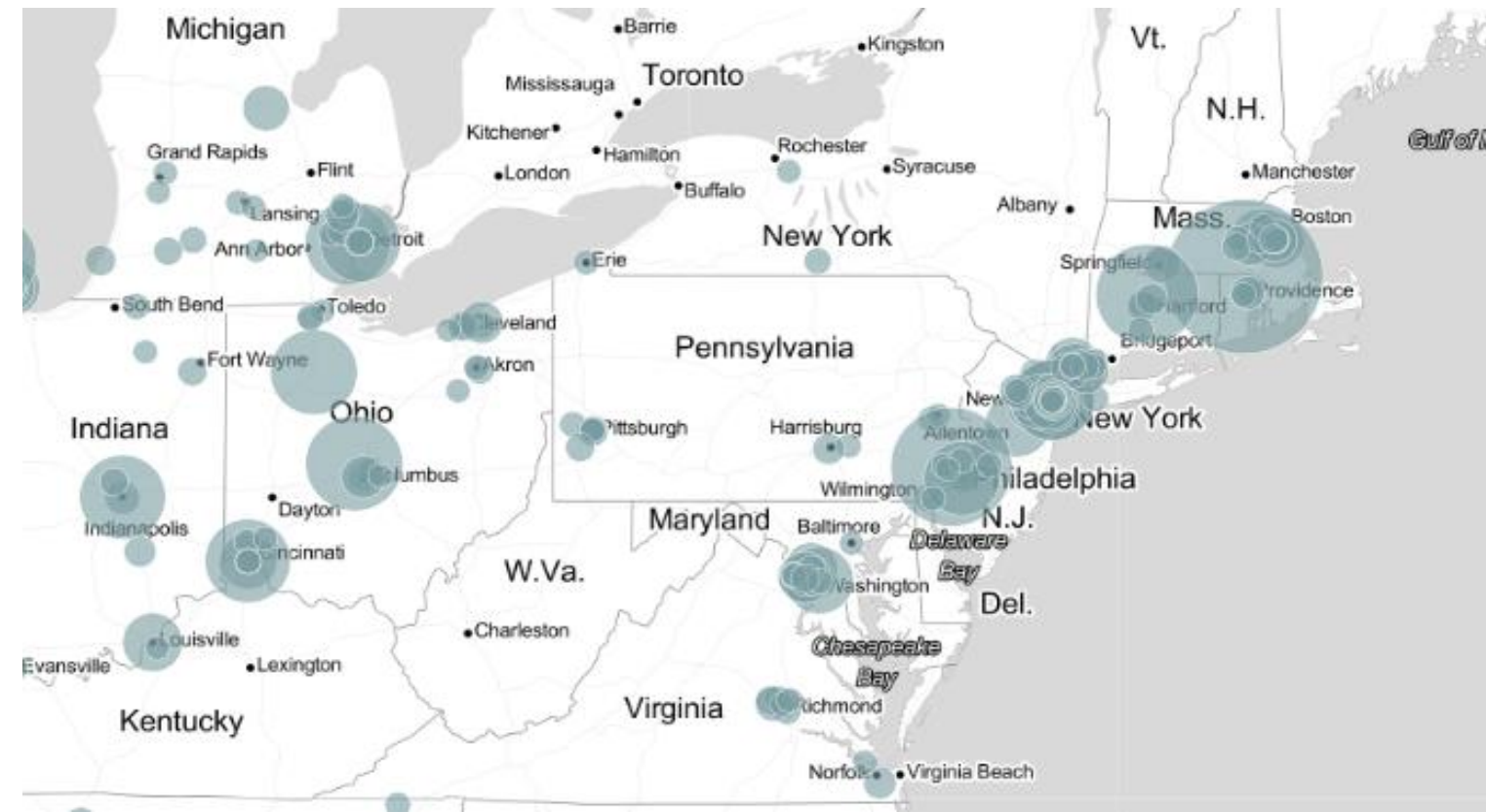
Pennsylvania offers easy access to Consumers

- Pennsylvania is in the middle of the most densely-populated part of North America
- Within a day's drive (800 km) of nearly 40% of the U.S. population and 60% of the Canadian population



Pennsylvania offers an easy access to Corporate America

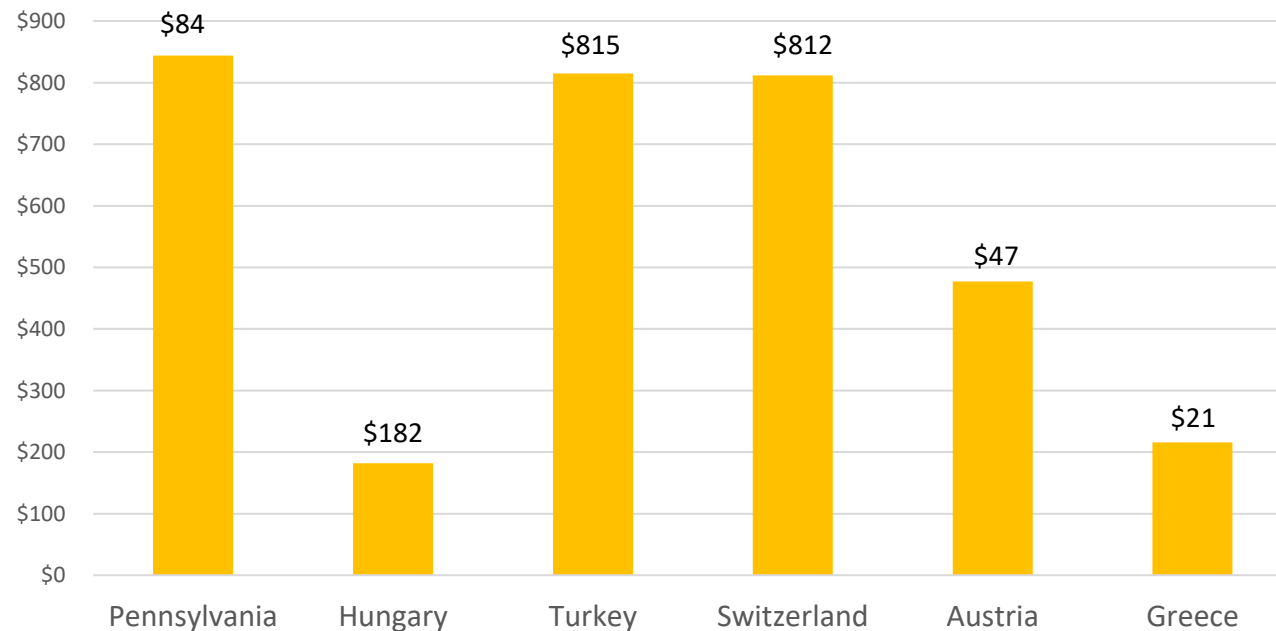
- *Fortune Magazine* created the visualization of Fortune 500 companies on the left.
 - Each circle on the map indicates the location of a company HQ
 - The circle's size represents company revenue
- Pennsylvania offers excellent access to the dense cluster of large companies in the US Northeast and the smaller clusters in the Midwest
- Interactive map: <https://fortune.com/franchise-list-page/visualize-the-fortune-500-2022>



We are an Economic Powerhouse

Pennsylvania's robust economy rivals many countries and offers all the amenities of such, but our business climate remains approachable, supportive, and personal.

Gross Domestic Product (Billions USD)



Sources: World Bank (2021), U.S. Bureau of Economic Analysis, GDP by State (2021)

- 18th largest economy in the world when compared to independent nations
- The size of Pennsylvania's economy (\$844 billion) is larger than Switzerland (\$812 billion) and Turkey (\$815 billion).
- U.S. leader in the life sciences, technology & innovation, advanced manufacturing, agribusiness & food processing, plastics, and energy

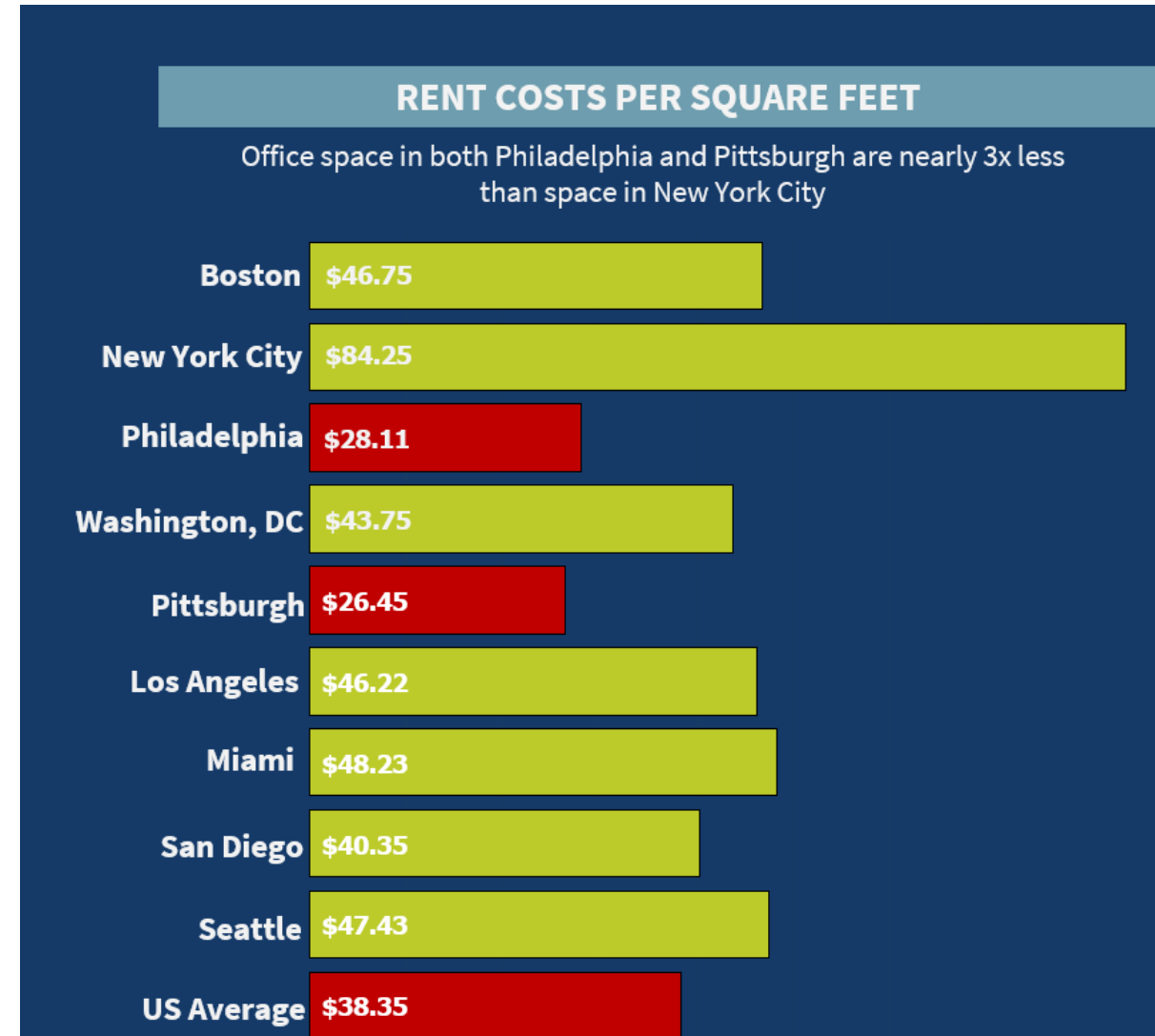
Low-Cost, High Quality of Life

Philadelphia

- Philadelphians pay nearly 3 times less per square meter for comparable office space than NY
- 7th largest number of millennials and #1 in millennial growth rate

Pittsburgh

- Average office rent, industrial rent, cost of living index, and median home price lower than US average
- #12 for “Best Cities for Millennials in America”





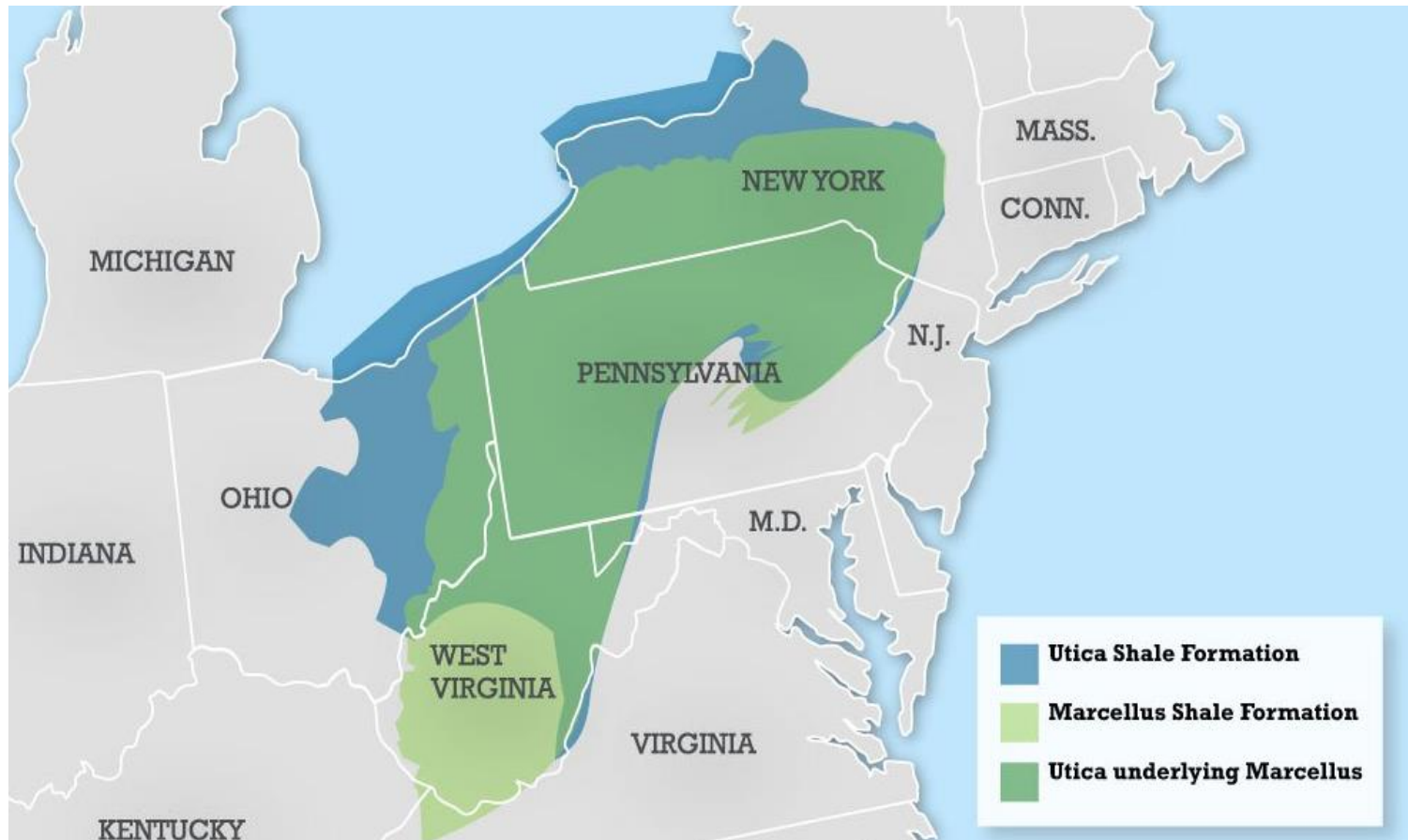
Manufacturing Industry Snapshot



- 8th largest manufacturing industry in the U.S.
- 6th largest manufacturing labor force in the U.S.
- \$93 Billion in economic impact
- 14,400+ manufacturing establishments
- 18,410 employer locations
- 561,700+ employees
- Top Manufacturing Industries
 - Fabricated Metals
 - Food
 - Machinery
 - Chemicals
 - Plastics & Rubber Products



Pennsylvania's abundant natural resources position the state for unparalleled growth in both energy and manufacturing



- Abundant supply of low-cost natural gas for business operations
- 2nd largest producer of natural gas with production increases of more than 2,400% between 2005-2014
- Expected to produce 40% of U.S. natural gas and NGL by 2030
- 2nd largest energy producer in the U.S.
- 2nd in nuclear-generated electricity production



Pennsylvania is home to a thriving Life Sciences industry:



- Total annual economic impact of \$88.5 billion
- National leader in testing and medical labs, medical devices, and pharmaceuticals

Top 5 for:

- NIH funding (\$2.06 billion in 2021)
- R&D expenditures
- Drugs & pharmaceuticals employment
- Research, testing, and medical lab employment
- Bioscience-related patents and venture capital investment



Philadelphia boasts a concentrated mass of universities, resources for entrepreneurs and innovators, easy access to other major tech cities and markets, and an incredibly affordable cost of living compared to other tech cities across the United States.

- 80% of U.S. pharmaceutical and biotech companies have a presence
- 100+ colleges and universities, 198 hospitals, 7 medical schools, 4 National Cancer Institute-designated cancer treatment centers, 15 major health systems
- #1 children's hospital in the U.S.
- Leader in Biotech, Pharma, Medical Device, Digital Health, and Gene Therapy
- \$10.5 billion spent annually in R&D



≡ PITTSBURGH ≡



Pittsburgh's unprecedented revitalization makes it one of the country's greatest innovation hubs. While Google, Apple, Microsoft, Facebook, and Uber all have a home in Pittsburgh, the startup community is stronger than ever.



- Proximity to world-renowned research institutions in robotics, cybersecurity, and AI research (Carnegie Mellon University)
- Pittsburgh Supercomputing Center – only advanced computing center in the Northeast and only 1 of 5 in the nation
- Leader in Medical Devices and Regenerative Medicine (University of Pittsburgh Medical Center)

Our support to international companies



Aiding companies in setting up U.S. entities



Providing information on Pennsylvania's labor, average wages, business tax structure, and more



Coordinating site and building searches with regional partners



Work with the Governor's Action Team to vet projects for business assistance programs



Networking with potential partners, including:

- Suppliers
- Colleges & universities
- Law firms
- Accounting firms
- Banks
- Real estate professionals
- Construction & engineering firms

Thank you!

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