

## Fact Sheet: An Economic Impact Analysis of the U.S. Biobased Products Industry: 2016 Update

### Economic Impact

The report demonstrates the biobased industry is a substantial generator of economic activity and jobs. In 2014, the industry:

- Supported a total of **4.2 million American jobs** through direct, indirect and induced contributions
- Contributed a total of **\$393 billion** value added to the U.S. economy
- Generated **1.76 jobs** in other sectors of the economy

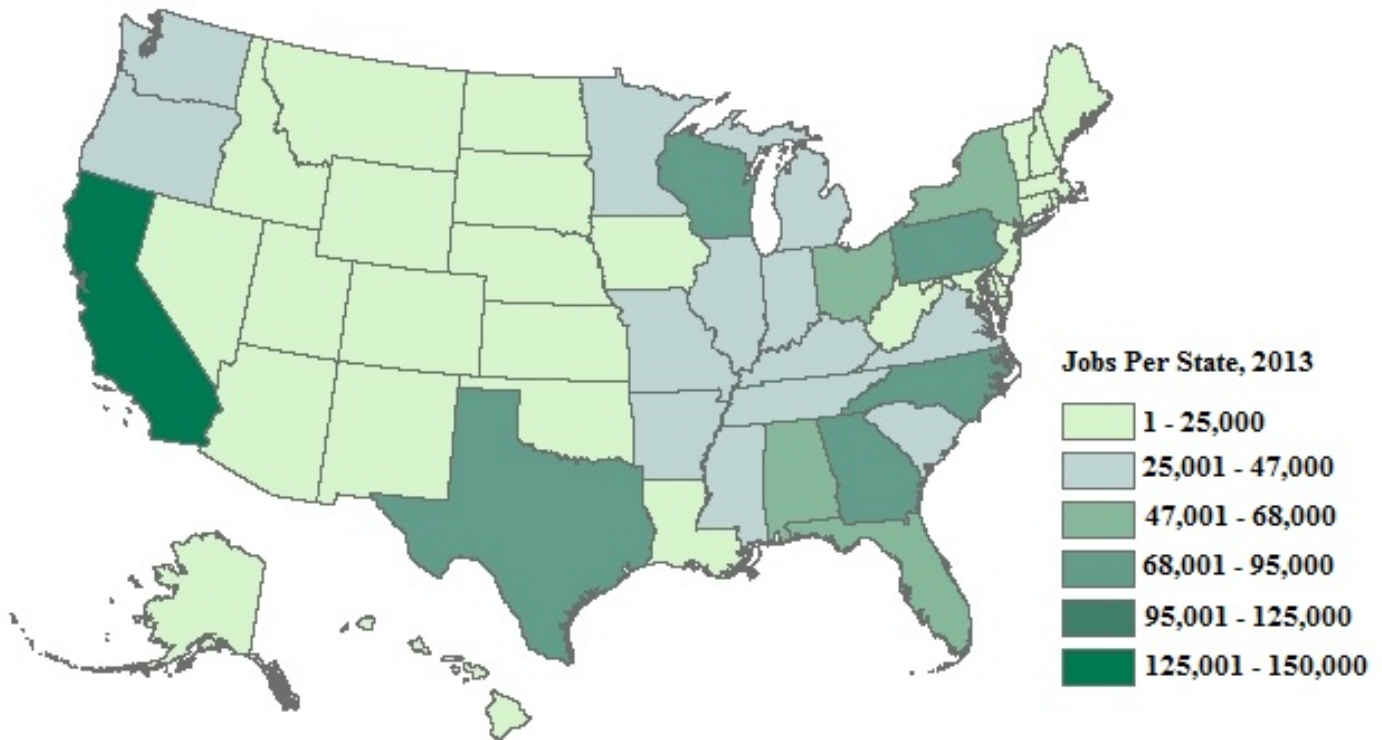
Additionally, **1.53 million jobs** directly supported the biobased product industry resulting in **2.7 million spillover jobs**- the indirect jobs in related industries and induced jobs produced from the purchase of goods and services generated by the direct and indirect jobs.

The industry also has generated:

- **\$127 billion in direct sales**
- **\$266 billion in spillover sales**

**State Impact**

The Report also includes data by state to show the impact of the industry on individual states. The states with the greatest number of jobs in the biobased products industry include: California, North Carolina, Texas, Georgia, Pennsylvania, Wisconsin, Ohio, New York, Alabama, and Florida.



**Biobased Industry Sectors**

The report findings demonstrate the seven major overarching sectors that represent the U.S. biobased products industry’s contribution to the U.S. economy include:

- Agriculture and Forestry
- Biorefining
- Biobased Chemicals
- Enzymes
- Bioplastic Bottles and Packaging
- Forest Products
- Textiles

## **About the Report**

This report, *An Economic Impact Analysis of the U.S. Biobased Product Industry: 2016 Update*, is a follow-up to the 2015 report mandated by the 2014 Farm Bill, *An Economic Impact Analysis of the U.S. Biobased Product Industry*. The 2015 report was the first Federally-sponsored economic report to examine and quantify the effect of the biobased products industry from an economics and jobs perspective at the national level, and the 2016 report examines these metrics at the state level. The 2015 report was preceded by the October 2014 report, *Why Biobased?*, which provided a snapshot of available information on the U.S. bioeconomy and a platform upon which to build future efforts to measure the bioeconomy.

The report was commissioned by the USDA BioPreferred Program, which works to increase Federal procurement of biobased products and to create market-pull for biobased products through the USDA Certified Biobased Product voluntary label. Research and analysis that provided the foundation for the report's key findings were led by its primary authors, Golden, J.S., Handfield, R.B., Daystar, J., Morrison, B., and McConnell, T.E. (*An Economic Impact Analysis of the U.S. Biobased Products Industry: 2016 Update*, A Joint Publication of the Duke Center for Sustainability & Commerce and the Supply Chain Resource Cooperative at North Carolina State University, 2016).