

NEW JERSEY DEPARTMENT OF
Labor & Workforce Development
NEWS RELEASE

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For Immediate Release

Christie Administration Celebrates Life Sciences Sector at Industry Summit

UNION, N.J., November 17, 2016 – The Christie Administration today highlighted the importance of the state’s pharmaceutical, biotechnology and medical device sectors at the Life Sciences Industry Summit in Union. The summit, hosted by the Life Sciences Talent Network, was held at the Institute for Life Science Entrepreneurship in Union.

Today’s summit was designed to bring together employers, entrepreneurs, educators and students to increase understanding of the important contributions the life sciences industry makes in the lives of people worldwide and to the state’s economy. In 2015, there were more than 3,100 life sciences establishments in New Jersey. Biopharmaceutical and life science employers paid nearly \$17 billion in wages, or 8.2 percent of the state’s total wages last year. The average annual wage for the sector was \$144,410 in 2015, well above the state’s average private sector wage of \$61,980.

Deputy Commissioner Catherine Frugé Starghill of the New Jersey Department of Labor and Workforce Development attended the event and offered remarks on the importance of working with employers to focus the state’s workforce investments.

The state’s Talent Networks are convening meetings of employers known as Targeted Industry Partnerships, or “TIPs,” throughout the state to identify industry-valued credentials for workers and define employer training and skill needs. The department has committed \$5 million to support the implementation of the strongest strategies proposed by the TIPs.

The Life Sciences Talent Network, led by BioNJ, is one of seven Talent Networks launched by the department in 2011 to center around industry clusters that are driving the state’s economy. The Talent Networks were created to develop industry intelligence about and develop high-quality, employer-driven partnerships within the industries that employ two-thirds of New Jersey workers and pay two-thirds of wages earned annually. The other six industry clusters are Advanced Manufacturing; Financial Services; Health Care; Retail, Hospitality and Tourism; Technology; and Transportation, Logistics and Distribution.

More information about the Talent Networks and Targeted Industry Partnerships is available at careerconnections.nj.gov/talentnetworks.

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