

**2025
BD GLOBAL SUPPLIER INCLUSION PROGRAM
US ECONOMIC IMPACT REPORT**



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MEASURING ECONOMIC IMPACT

When we partner with a small and inclusive-owned business, we're investing in its community too.

The methodology used to measure economic impact of a supply chain is the well-known and highly accurate model called the **Input-Output (I/O) model***. This is a type of applied economic analysis that tracks the interdependence among various industries in an economy. It measures the relationship between a given set of demands for final goods and services, and the inputs required to satisfy those demands. This model is widely applied in the industry to calculate the supply chain ripple effects including direct, indirect and induced impacts. The I/O model is based on multipliers, which are rates of change that describe how a given change in a particular industry generates impacts in the overall economy. Each industry has a unique set of multipliers by economic activities and impact types. Economic impact by industry is affected by both multiplier and direct effect. Any total economic impact is the aggregation of industry-level effects.

TYPES OF IMPACT



DIRECT IMPACT (BD'S PURCHASES)

BD's supplier spend in each state with small and inclusive suppliers



INDIRECT IMPACT (SUPPLY CHAIN)

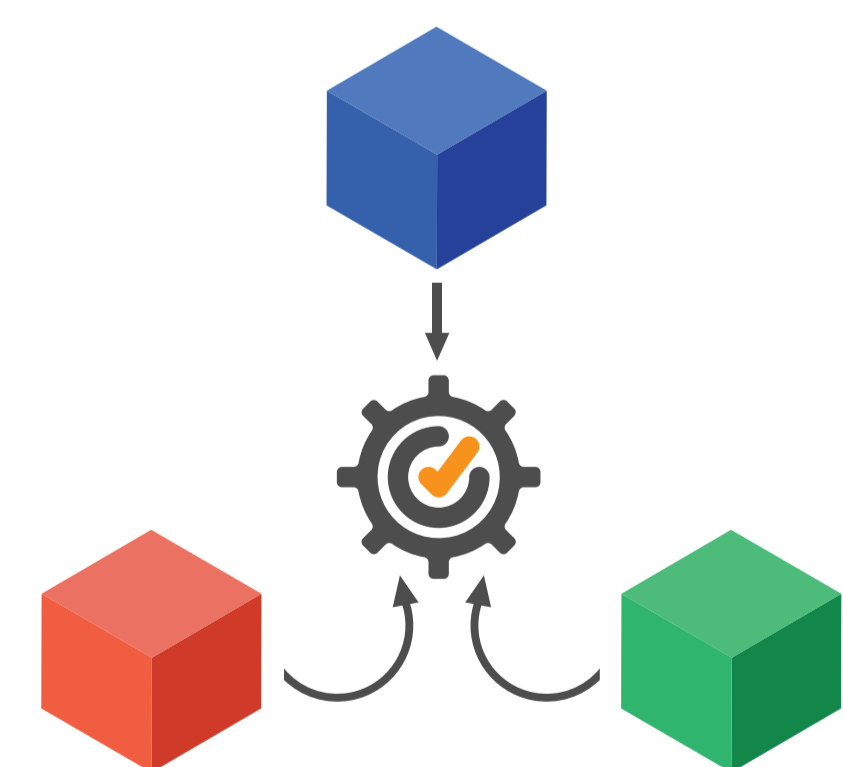
BD's purchase of intermediate inputs, tracked backward through the supply chain



INDUCED IMPACT (COMMUNITY IMPACT)

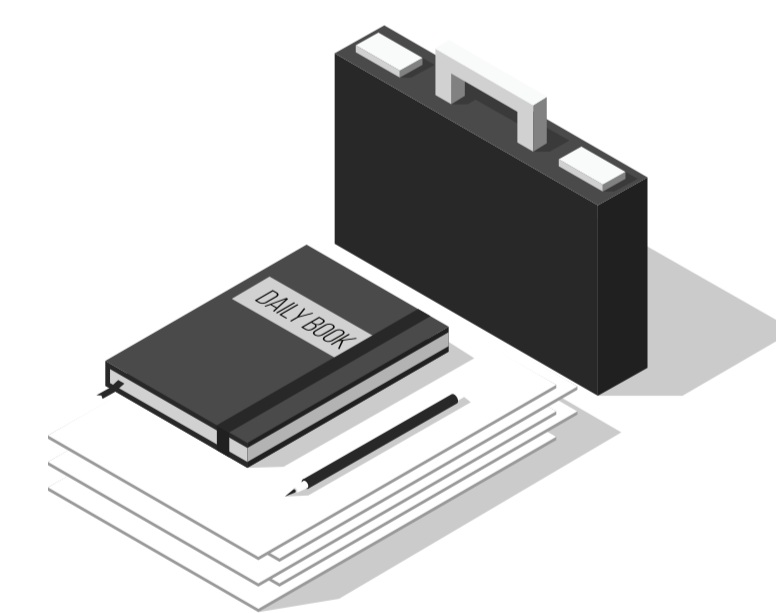
Spending of wages supported by producing direct and indirect outputs

MEASURED AREAS OF IMPACT



MULTIPLIER EFFECT

Cumulative result from direct + indirect + induced impacts



JOBS

This number represents the total full-time, part-time, and seasonal jobs supported by the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.



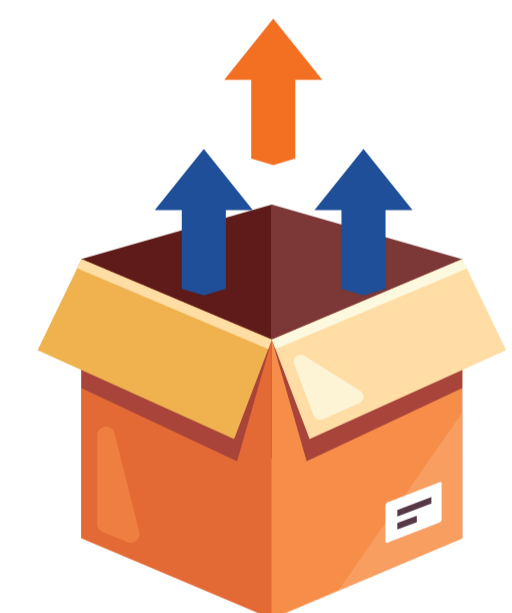
WAGES

This number represents the total value of wages, salaries and benefits supported by the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.



VALUE ADDED

This number represents the total GDP contributed by the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.

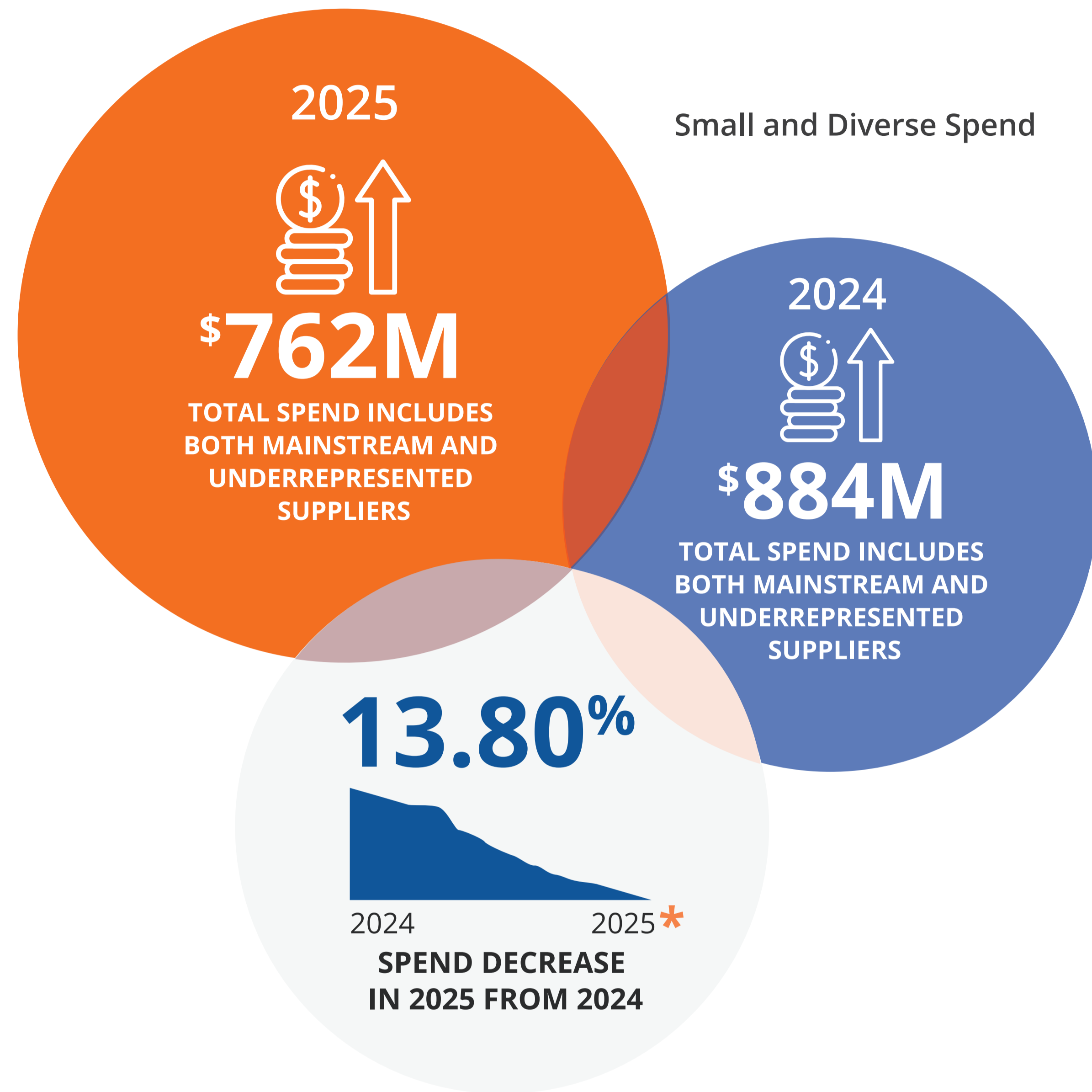


OUTPUT

This number represents the total production activities in the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.

*Originally developed by Wassily Leontief at Harvard University using data from the U.S. Bureau of Labor Statistics, I/O models are utilized by both public and private institutions to perform economic impact analysis. We have teamed up with IMPLAN, a leading economic impact modeling software provider, to conduct accurate and in-depth analysis and deliver this report.

ECONOMIC IMPACT QUANTIFIED



Small and Diverse Spend

7,335
TOTAL JOBS SUPPORTED

This number represents the total full-time, part-time, and seasonal jobs supported by the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.

\$563,822,101
TOTAL WAGES

This number represents the total value of wages, salaries and benefits supported by the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.

\$1,044,098,950
TOTAL VALUE ADDED

This number represents the total GDP contributed by the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.

\$1,976,566,851
TOTAL OUTPUT

This number represents the total value of goods and services produced to satisfy the BD supply chain of small and inclusive suppliers through direct, indirect and induced impacts.

* The change in 2025 spend is the result of intentional data quality improvements, including certification validation, duplicate removal, and alignment to a more accurate reporting methodology.



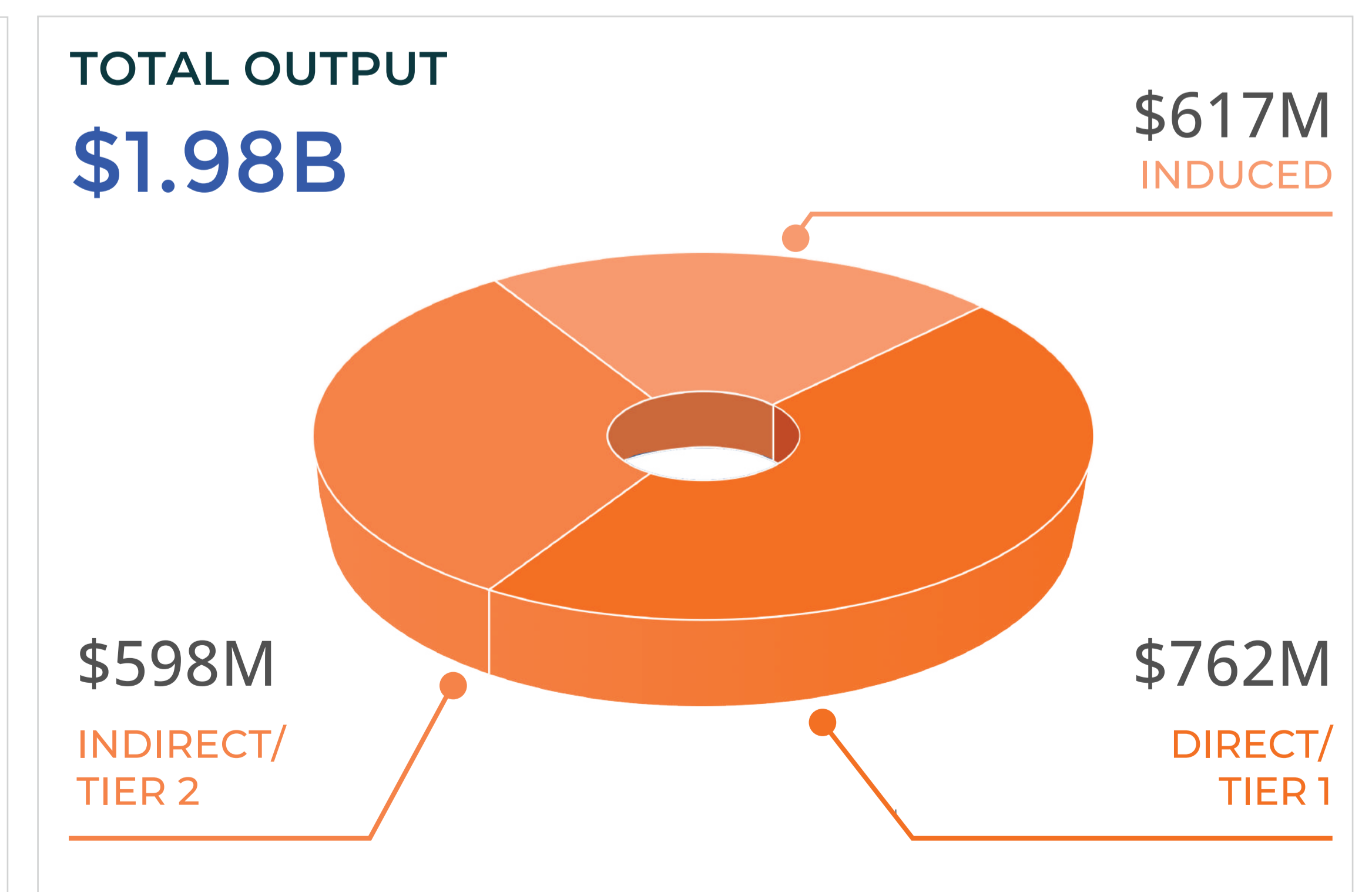
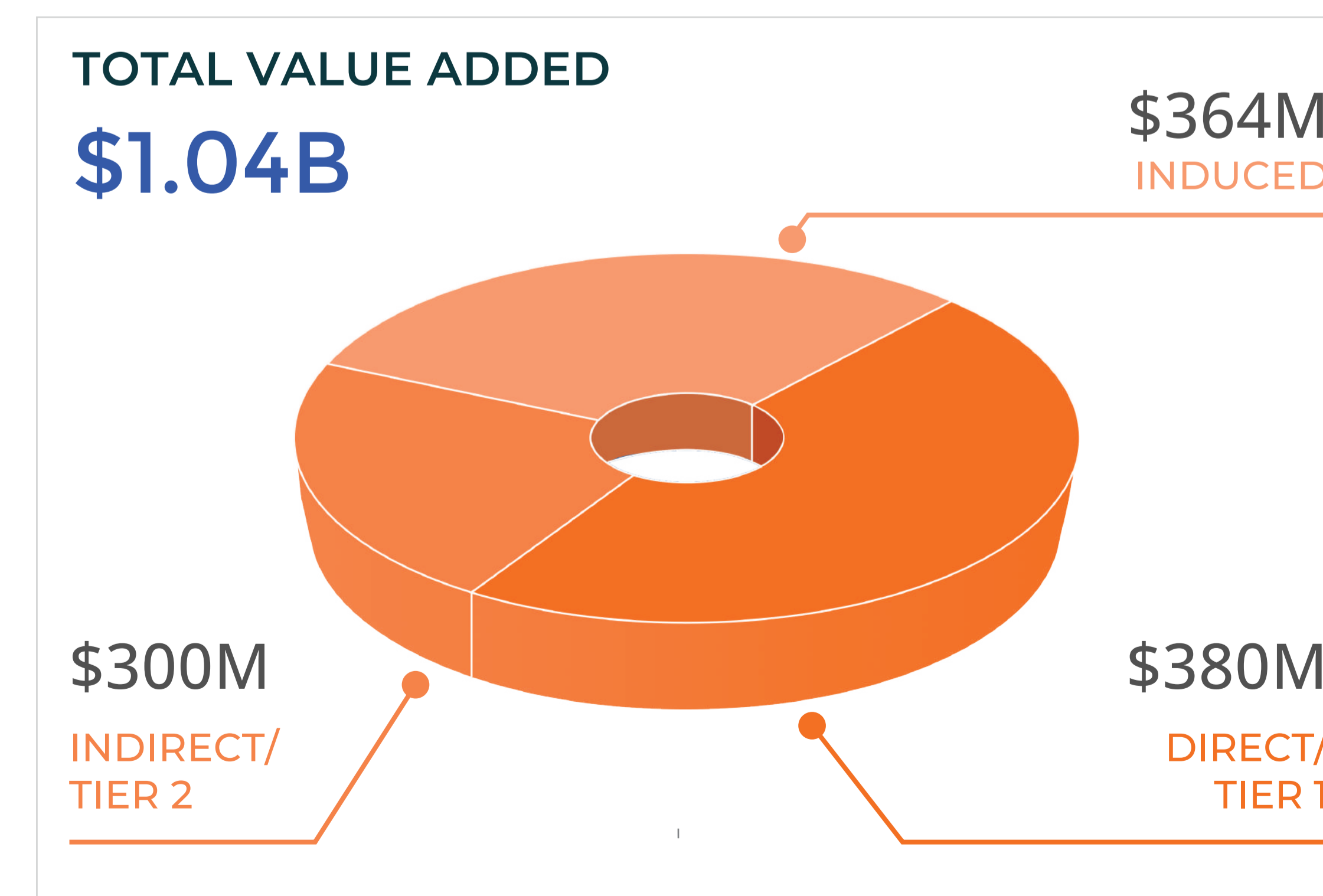
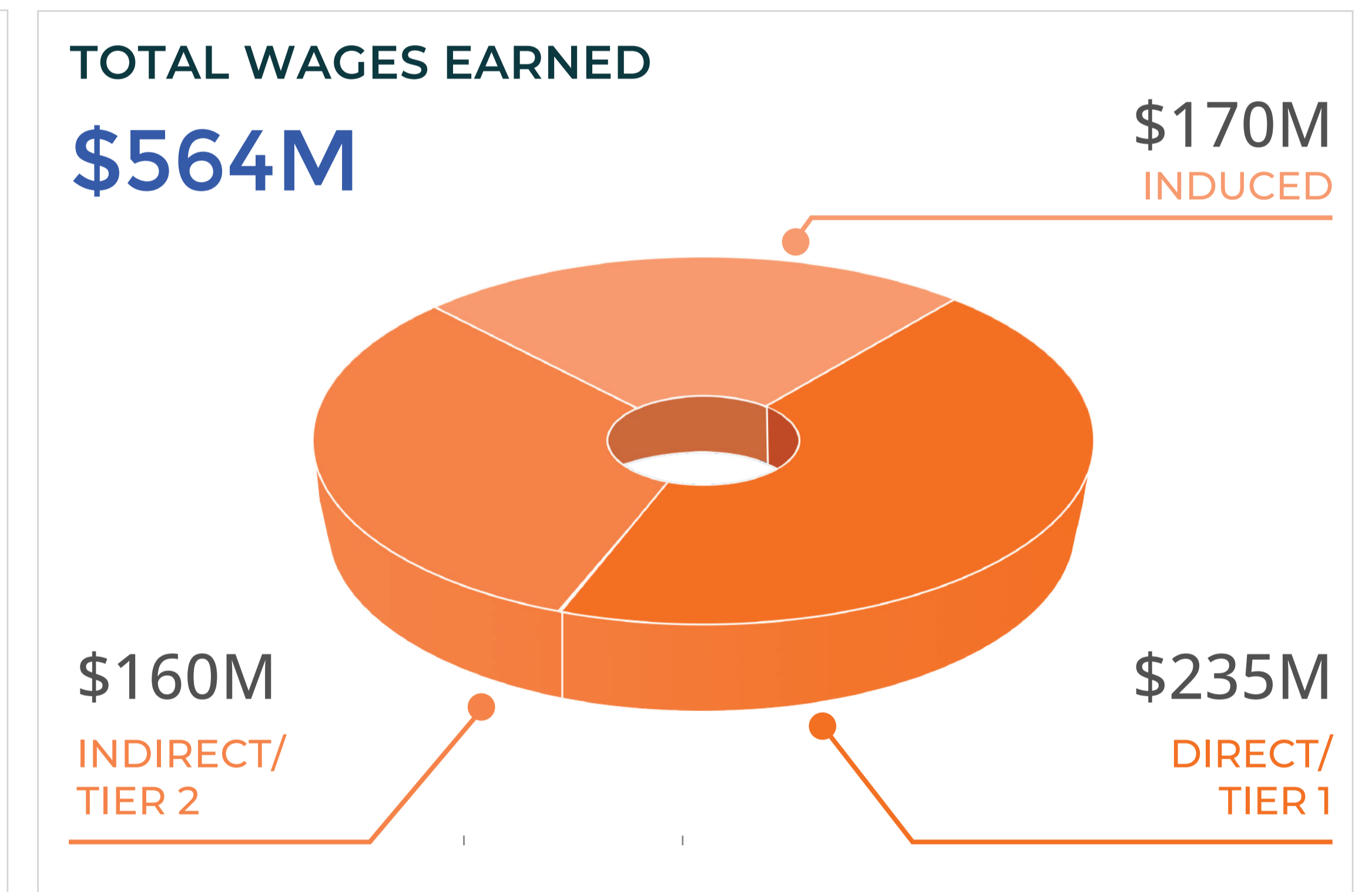
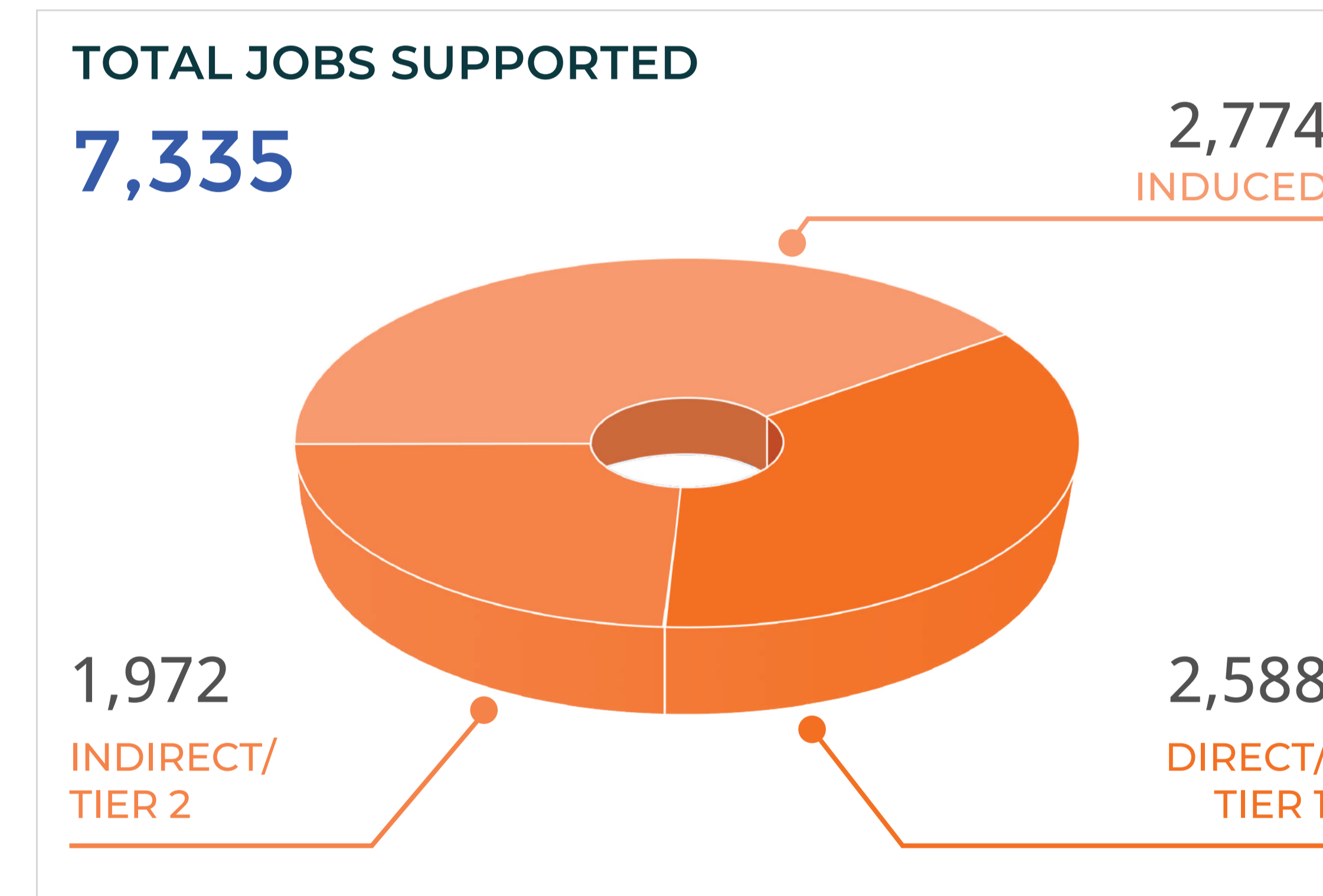
MEANINGFUL IMPACT IN THE COMMUNITIES WE LIVE AND WORK

In 2025, BD's direct output (direct supply chain impact) with small and inclusive American companies in the U.S. totaled over \$762M. These direct purchases generated an economic impact totaling \$1.98B in contributions to the U.S. economy.

This total economic activity supported 7,335 American jobs and contributed \$230M in tax revenue in 2025. The economic support in the U.S. spans across nearly every state with the most two significant employment (also called job) impacts in California (2,059) and Illinois (502).

Table 1: 2025 National Impact of BD's small and inclusive spend

| Impact Type | Jobs Supported | Wages | Value Added | Output |
|----------------------------------|----------------|---------------|----------------|----------------|
| Small and Inclusive Total | 7,335 | \$564M | \$1.04B | \$1.98B |
| Direct | 2,588 | \$235M | \$380M | \$762M |
| Indirect | 1,972 | \$160M | \$300M | \$598M |
| Induced | 2,774 | \$170M | \$364M | \$617M |



BRIDGING THE INCLUSION GAP

Now, more than ever, it is important to support each other's uniqueness as it is our differences which shape our world. Promoting a more inclusive supply chain further pushes BD's mission to make a positive meaningful impact in its local communities. As a sign of BD's commitment, they supported 7,335 jobs and generated a total output of \$1.98B in 2025.

Economic Impact of supplier inclusion: FY 2025 by the numbers



BD spent
\$762 million

with small and inclusive businesses across the United States and Puerto Rico



supporting
7,335
jobs



which added
\$1.04 billion

employee compensation, proprietor income, other property income, and taxes



driving
\$1.98 billion
in total economic impact

Table 2: Impact by Inclusion Categories

| Classification | Direct Spend | Total Jobs Supported | Total Wages Earned | Total Value Added | Total Output |
|--|--------------|----------------------|--------------------|-------------------|--------------|
| CCR Listed | \$687M | 6,497 | \$505M | \$937M | \$1.78B |
| Small Business Enterprise (SBE) | \$668M | 6,384 | \$493M | \$913M | \$1.74B |
| Minority Owned Business (MBE) | \$112M | 1,108 | \$84M | \$150M | \$279M |
| Women Owned Business (WBE) | \$132M | 1,347 | \$94M | \$180M | \$331M |
| NMSDC Certified | \$38M | 353 | \$23M | \$44M | \$86M |
| WBENC Certified | \$53M | 508 | \$36M | \$71M | \$135M |
| Self-Certified Small Disadvantaged Business Concern (SDB) | \$117M | 1,192 | \$83M | \$155M | \$300M |
| Minority and Women-Owned Business Enterprise (MWBE) | \$18M | 141 | \$10M | \$21M | \$40M |
| Woman Owned Small Business (WOSB) | \$67M | 667 | \$48M | \$90M | \$170M |
| Veteran Owned Business (VBE) | \$13M | 113 | \$8M | \$15M | \$31M |
| Economically Disadvantaged Women Owned Small Business (EDWOSB) | \$4M | 28 | \$2M | \$4M | \$7M |
| HUBZone-certified business (HUBZ) | \$3M | 34 | \$1M | \$3M | \$5M |
| Disabled | \$6M | 57 | \$4M | \$8M | \$15M |
| Disabled Veteran Business Enterprise (DVBE) | \$5M | 46 | \$3M | \$7M | \$13M |
| SBA8(A) | \$2M | 12 | \$595K | \$2M | \$3M |
| LGBTQ+ Owned Business (LGBT) | \$197K | 2 | \$189K | \$320K | \$521K |
| Disadvantaged Business Enterprise (DBE) | \$18M | 158 | \$11M | \$23M | \$40M |
| Airport Concessions Disadvantaged Business Enterprise (ACDBE) | \$7K | 0 | \$5K | \$9K | \$15K |
| Alaskan Native | \$29K | 0 | \$21K | \$42K | \$69K |

NOTE: Suppliers may be included in more than one classification, and hence the column values may not add up.

IMPACT BREAKDOWN BY STATE: WE SUPPORT LOCAL

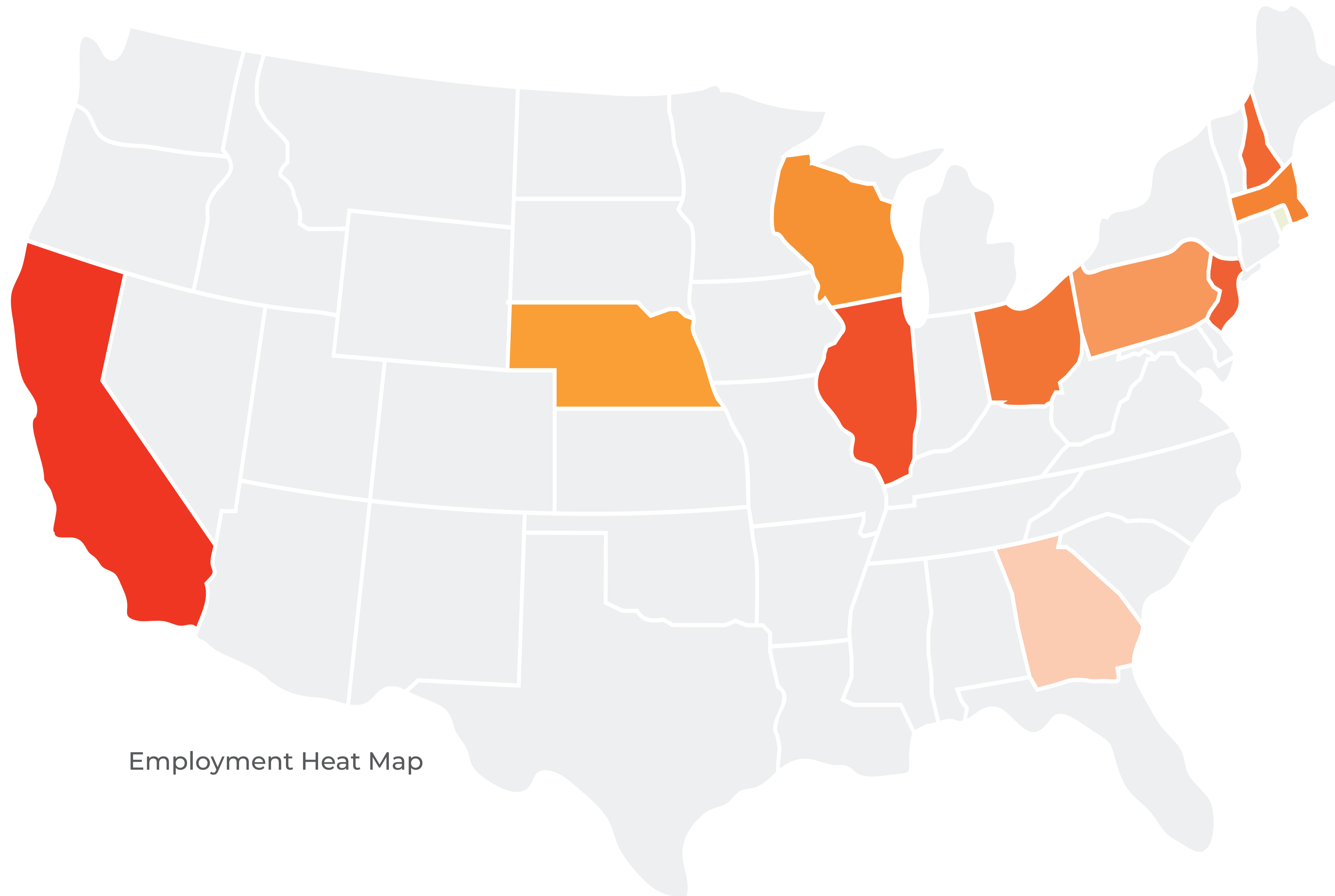
Table 3: Impacted States ranked by Total Employment

| STATE | DIRECT SPEND | IMPACT FROM DIRECT/TIER 1, INDIRECT/TIER 2 AND INDUCED | | | |
|-------|--------------|--|--------------------|-------------------|--------------|
| | | TOTAL JOBS SUPPORTED | TOTAL WAGES EARNED | TOTAL VALUE ADDED | TOTAL OUTPUT |
| CA | \$233M | 2,059 | \$171M | \$314M | \$599M |
| IL | \$46M | 502 | \$35M | \$65M | \$121M |
| NJ | \$43M | 470 | \$36M | \$64M | \$111M |
| NH | \$40M | 404 | \$33M | \$60M | \$106M |
| OH | \$48M | 387 | \$33M | \$64M | \$125M |
| MA | \$39M | 348 | \$29M | \$53M | \$106M |
| WI | \$29M | 344 | \$22M | \$41M | \$80M |
| NE | \$31M | 342 | \$24M | \$45M | \$82M |
| PA | \$31M | 276 | \$23M | \$43M | \$81M |
| GA | \$17M | 201 | \$16M | \$27M | \$45M |
| PR | \$20M | 193 | \$8M | \$16M | \$31M |
| AZ | \$15M | 192 | \$12M | \$22M | \$39M |
| FL | \$20M | 171 | \$15M | \$27M | \$51M |

| STATE | DIRECT SPEND | IMPACT FROM DIRECT/TIER 1, INDIRECT/TIER 2 AND INDUCED | | | |
|-------|--------------|--|--------------------|-------------------|--------------|
| | | TOTAL JOBS SUPPORTED | TOTAL WAGES EARNED | TOTAL VALUE ADDED | TOTAL OUTPUT |
| NY | \$16M | 168 | \$12M | \$22M | \$43M |
| TX | \$13M | 126 | \$10M | \$18M | \$35M |
| CT | \$14M | 125 | \$9M | \$18M | \$39M |
| MD | \$13M | 121 | \$9M | \$18M | \$33M |
| UT | \$9M | 96 | \$5M | \$12M | \$24M |
| ME | \$9M | 88 | \$7M | \$12M | \$25M |
| MN | \$9M | 86 | \$7M | \$12M | \$23M |
| NC | \$6M | 60 | \$5M | \$9M | \$17M |
| KY | \$6M | 48 | \$4M | \$7M | \$18M |
| WA | \$6M | 46 | \$4M | \$7M | \$14M |
| IN | \$4M | 46 | \$2M | \$6M | \$10M |
| CO | \$5M | 44 | \$4M | \$7M | \$14M |
| SC | \$4M | 44 | \$3M | \$5M | \$11M |

NOTE: Remaining states count for less than 3% of the total impact.

LOCAL IMPACT HIGHLIGHTS: WHERE DO WE SUPPORT MOST JOBS



Employment Heat Map

The employment impact map details the support of U.S. based small and inclusive suppliers. Darker states represent a greater number of total jobs supported by BD supply chain purchases. Supply Chain purchases are supporting the greatest number of jobs in California, Illinois, New Jersey, New Hampshire, Ohio, Massachusetts, Wisconsin, Nebraska, Pennsylvania, and Georgia. The results do not reflect any employees working directly for BD operations, only the supply chain of all BD entities with small and inclusive suppliers.

| | JOB'S SUPPORTED | TOTAL IMPACT |
|---------------|-----------------|--------------|
| California | 2,059 | \$599M |
| Illinois | 502 | \$121M |
| New Jersey | 470 | \$111M |
| New Hampshire | 404 | \$106M |
| Ohio | 387 | \$125M |
| Massachusetts | 348 | \$106M |
| Wisconsin | 344 | \$80M |
| Nebraska | 342 | \$82M |
| Pennsylvania | 276 | \$81M |
| Georgia | 201 | \$45M |

BD's Local Mission

The mission is to support the communities in which the company works by supporting meaningful jobs and economic progress.

Employment, Employment Compensation, Value added, and Output are estimated using IMPLAN's national industry multipliers.

State with the most impact across the board

CALIFORNIA

Jobs
2,059

Wages
\$171M

Total Output
\$599M

WHICH BUSINESS AREAS ADD THE MOST LOCAL IMPACT?

Top Areas:

Employment services supported **383 jobs** and **Surgical and medical instrument manufacturing** had the highest value added of **\$47M** and had the highest economic impact of **\$87M**

Table 4: Top 10 Impacted Industries by Jobs Supported

| Business Area | Jobs Supported |
|--|----------------|
| Employment services | 383 |
| Food service - restaurants | 267 |
| Other real estate | 244 |
| Surgical and medical instrument manufacturing | 231 |
| Accounting, tax preparation, bookkeeping, and payroll services | 199 |
| Construction | 188 |
| Wholesale - Professional and commercial equipment and supplies | 165 |
| Scientific research and development services | 157 |
| Management consulting services | 146 |
| Machine shops | 137 |

Table 5: Top 10 Impacted Industries by Labor Income

| Business Area | Labor Income |
|--|--------------|
| Surgical and medical instrument manufacturing | \$46M |
| Wholesale - Professional and commercial equipment and supplies | \$31M |
| Employment services | \$28M |
| Scientific research and development services | \$27M |
| Accounting, tax preparation, bookkeeping, and payroll services | \$24M |
| Management of companies and enterprises | \$24M |
| Other real estate | \$22M |
| Wholesale - Machinery, equipment, and supplies | \$21M |
| Monetary authorities and depository credit intermediation | \$21M |
| Construction | \$21M |

Table 6: Top 10 Impacted Industries by Total Value Added

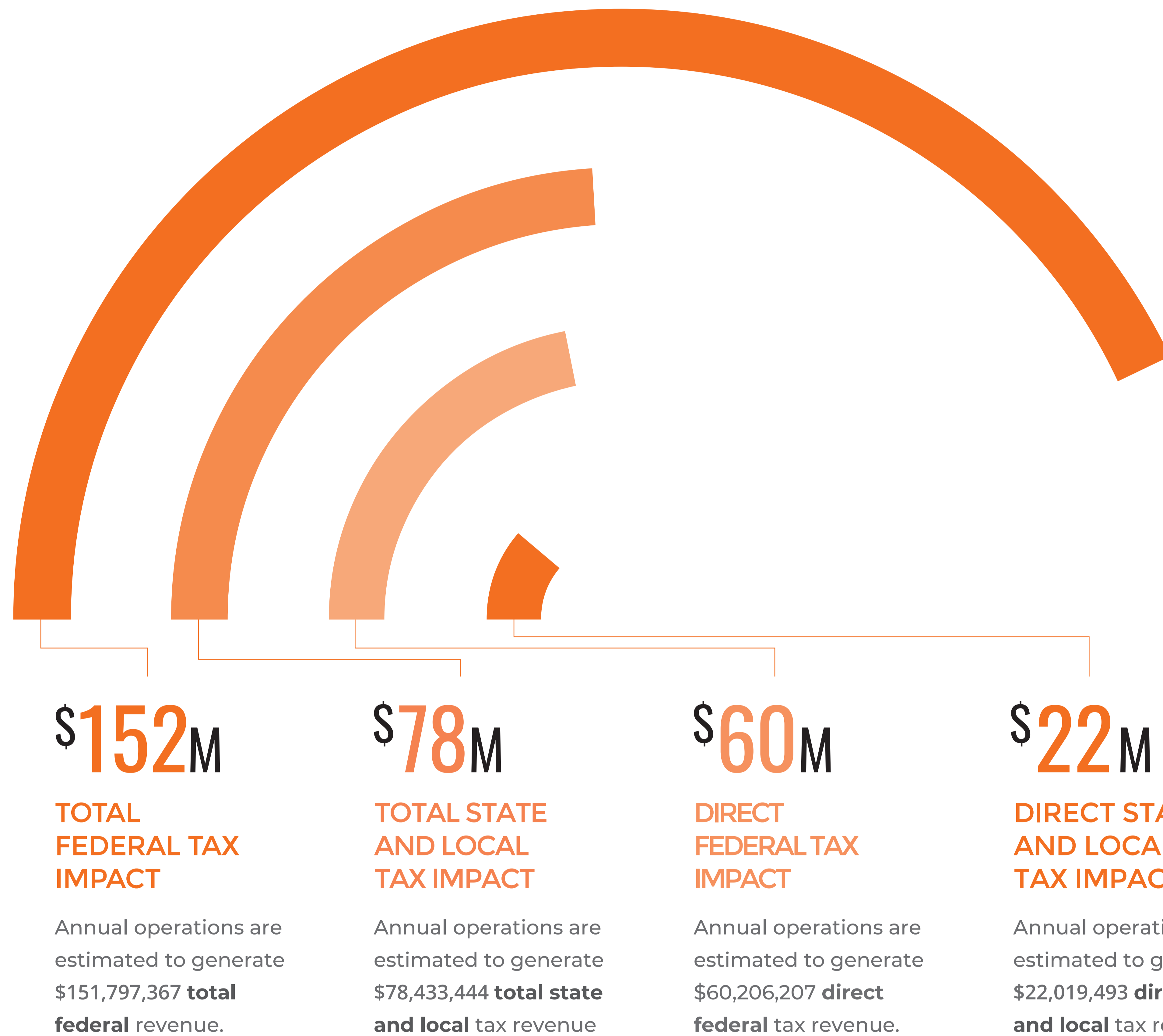
| Business Area | Value Added |
|--|-------------|
| Surgical and medical instrument manufacturing | \$47M |
| Wholesale - Professional and commercial equipment and supplies | \$34M |
| Employment services | \$28M |
| Scientific research and development services | \$28M |
| Management of companies and enterprises | \$24M |
| Accounting, tax preparation, bookkeeping, and payroll services | \$24M |
| Wholesale - Machinery, equipment, and supplies | \$23M |
| Other real estate | \$23M |
| Monetary authorities and depository credit intermediation | \$21M |
| Construction | \$21M |

Table 7: Top 10 Impacted Industries by Total Output

| Business Area | Total Output |
|--|--------------|
| Surgical and medical instrument manufacturing | \$87M |
| Other real estate | \$56M |
| Wholesale - Professional and commercial equipment and supplies | \$55M |
| Scientific research and development services | \$53M |
| Employment services | \$40M |
| Wholesale - Machinery, equipment, and supplies | \$40M |
| Construction | \$40M |
| Management of companies and enterprises | \$36M |
| Other plastics product manufacturing | \$35M |
| Accounting, tax preparation, bookkeeping, and payroll services | \$32M |



TAX IMPACT



BD had an overall tax impact of **\$230** million by inclusive spend which was generated by **\$1.98 billion** in total output as illustrated in Table 8 and Table 1.

Tax Impact Breakdown

The tax impact report estimates total taxes paid by government type and by tax type, by the sectors and institutions affected in an impact scenario. The tax impacts are calculated using the latest fiscal infrastructure in the IMPLAN database.

Table 8: Taxes by institution receiving

| Description | Employee Compensation | Production & Imports Tax | Households | Corporations | Proprietor Income | Total |
|---------------|-----------------------|--------------------------|--------------|--------------|-------------------|---------------|
| Federal | \$68M | \$3M | \$61M | \$16M | \$3M | \$152M |
| State & Local | \$1M | \$58M | \$14M | \$6M | \$0 | \$78M |
| Total | \$69M | \$61M | \$75M | \$22M | \$3M | \$230M |

Table 9: Federal tax

| Description | Employee Compensation | Production & Imports Tax | Households | Corporations | Proprietor Income | Total |
|--------------|-----------------------|--------------------------|--------------|--------------|-------------------|---------------|
| Direct | \$28M | \$723K | \$25M | \$5M | \$1M | \$60M |
| Indirect | \$19M | \$820K | \$17M | \$5M | \$930K | \$43M |
| Induced | \$20M | \$1M | \$19M | \$7M | \$1M | \$48M |
| Total | \$68M | \$3M | \$61M | \$16M | \$3M | \$152M |

Table 10: State and local tax

| Description | Employee Compensation | Production & Imports Tax | Households | Corporations | Proprietor Income | Total |
|--------------|-----------------------|--------------------------|--------------|--------------|-------------------|--------------|
| Direct | \$420K | \$14M | \$6M | \$2M | \$0 | \$22M |
| Indirect | \$286K | \$16M | \$4M | \$2M | \$0 | \$22M |
| Induced | \$303K | \$28M | \$4M | \$2M | \$0 | \$35M |
| Total | \$1M | \$58M | \$14M | \$6M | \$0 | \$78M |

GLOSSARY

Direct Impact: Direct impact is the initial change from an economic activity (e.g., vendor spending). Applying these initial changes to the multipliers in IMPLAN will then display how a region will respond economically to them.

Employee Compensation: Employee compensation in IMPLAN is the total payroll cost of employees. This includes wages and salaries, all benefits (e.g., health, retirement) and payroll taxes (both sides of social security, unemployment insurance taxes, etc.). Also referred to as fully loaded payroll.

Employment: Employment (also called Job) in IMPLAN includes full-time, part-time, and seasonal workers and therefore does not represent full-time equivalents (FTEs). IMPLAN employment includes wage and salary employees as well as proprietors (self-employed individuals and unincorporated business owners).

Event Year: Model year reflects the year of the IMPLAN data. If this year differs from the year of your IMPLAN model data, IMPLAN will adjust your dollar values accordingly via its built-in deflators.

Indirect Impact: Indirect impact is the industry-to-industry purchases in the supply chain that stem from the initial vendor spending. Indirect impact is also referred to as Tier 2 effect to indicate that the impact that occurs in indirect suppliers in all lower tiers.

Indirect impact not only benefits the local economy where vendor businesses are located. It also benefits other regions when vendors and their intermediate suppliers purchase products

and services outside of their local states, creating spillover effects.

Moreover, a portion of the spillover effects may circle back to the original state, creating feedback effects.

For example, if the direct impact is the construction of a building, the first round of indirect impact will include a purchase of ready-mix concrete. This purchase of ready-mix concrete spurs the ready-mix concrete manufacturing industry in turn to purchase more sand and gravel. This purchase of sand and gravel is part of the second round of indirect output. This cycle of spending continues to work its way backward through the supply chain, with each round of impact getting smaller and smaller until all money leaks from the local economy by way of imports, taxes, and profits, which do not generate additional impact locally.

IMPLAN does not assume that all input purchases are made from local businesses; the proportion of local vs. non-local purchases varies by commodity and is built into the IMPLAN system.

Induced Impact: Induced impact stems from household spending of labor income, after removal of taxes, savings, and commuter income. The induced impact is generated by the spending of the employees within the business' supply chain. Note that IMPLAN models account for commuting patterns; thus, induced impact will only reflect the spending of wages from residents. IMPLAN removes payroll taxes, personal taxes, and savings before allowing the remainder to be spent on goods and services. IMPLAN also accounts for

imports and does not assume that all purchases of goods and services are made within the study area.

Labor Income: The sum of employee compensation and proprietor income.

Multipliers: Multipliers are the basis for the input-output (I-O) models such as IMPLAN. Expressed as rates of change, multipliers describe how a given change in a particular industry generates impacts in the overall economy (e.g., for every dollar spent in the economy an additional \$0.25 of economic activity is generated locally, implying a multiplier of 1.25.)

Other Property Income: OPI represents corporate profits and depreciation.

Output: Total value of a product or service.

Proprietor Income: Proprietor income consists of payments received by self-employed individuals and unincorporated business owners.

Taxes on Production and Imports less Subsidies: TOPI is one of the four components of value-added. It includes sales and excise taxes, customs duties, property taxes, motor vehicle licenses, severance taxes, other taxes, and special assessments.

Value Added: Value-added is the sum of employee compensation, proprietor income, other property income, and TOPI. Value-Added is analogous to GDP.

Data used for this Report

This report was commissioned by BD and prepared by VIVA USA INC (VIVA) using IMPLAN's database as given below for economic impact analysis.

IMPLAN Data Year: **2024**

BD Spend Data Year: **2025**
(small and inclusive suppliers only)

Areas in Model: **United States**

The current version of the IMPLAN software is only able to estimate the spillover and feedback effects at the national level. They cannot be tracked to specific states and thus being incorporated into the indirect and induced impacts at the national level.

References

All results provided in this report are based on the values and assumptions provided by the customer and information from the following sources. Neither VIVA nor IMPLAN makes any declaration of the accuracy of the provided values.

1. IMPLAN Glossary (<https://support.implan.com/hc/en-us/categories/1500000107962-Glossary>)
2. Miller, Ronald E., and Peter D. Blair. Input-output analysis: foundations and extensions. Cambridge university press, 2009.



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