

Contact: Elvin Montero

609.392.4214

emontero@chemistrycouncilnj.org

CCNJ RESPONDS TO GOVERNOR MURPHY'S FY2021 BUDGET ADDRESS

TRENTON (February 25, 2020) – *The Chemistry Council of New Jersey (CCNJ) issued the following statement in response to Governor Murphy's FY2021 Budget Address "Building On Our Progress."* All quotes may be attributed to Executive Director Dennis Hart.

"The business of chemistry remains essential to New Jersey's economy and plays a vital role in helping to solve the biggest challenges facing our state, our nation and our world by driving innovations that make our lives and our world healthier, safer, more sustainable and more productive.

"The New Jersey business of chemistry at \$25.5Billion is one of the largest manufacturing industries in the state. Our members provide more than 43,000 direct jobs, and 33,000 indirect jobs, generating almost a billion dollars in state and local taxes. We ship more than \$8Billion in products to customers around the world.

"Our industry's contributions to New Jersey's overall economy should not be taken for granted by the Murphy Administration or the New Jersey State Legislature.

"Corporate offices around the state, country and the world are often making tough decisions about where they should invest their capital, start new businesses and expand business lines. Over the years New Jersey's policies have discouraged companies from investing in their New Jersey facilities, which means less high paying middle-class manufacturing jobs. Jobs that on average pay \$125,000 a year, 60% higher than the average manufacturing wage. Jobs that provide great benefits, including healthcare.

"In 2018, total capital investment by the business of chemistry was more than \$33Billion nationwide. New Jersey attracted only 2.3% or less than \$777Million of that total investment. By comparison our neighboring states New York and Pennsylvania attracted more investments.

"Our member companies are taking their corporate responsibility seriously. They continue to support their employees, local communities and related organizations. They are also making real changes to improve how they manufacture products by developing efficiencies and reducing their impact on the environment. Our member companies are a part of New Jersey's innovative economy, which is providing solutions to enhance, protect and ensure our quality of life.

"We hope that this year's budget priorities and polices will show companies that New Jersey is committed to growing its celebrated manufacturing economy."

####

The Chemistry Council of New Jersey (CCNJ), founded in 1955, is the trade and advocacy organization representing the interests of more than 50 New Jersey manufacturers and 45 firms in the business of chemistry. Our membership consists of large and small companies that are part of New Jersey's chemical, pharmaceutical, consumer packaged goods, petroleum, flavor & fragrances and precious metals industries. The CCNJ is committed to a better quality of life through science.