GOVERNOR
JOSH SHAPIRO

FOR IMMEDIATE RELEASE
Tuesday, July 21, 2026

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In Philadelphia, Governor Shapiro Highlights Major Investments in Innovation, Economic Development Secured in the 2026-27 Budget

In the 2026-27 budget, Governor Shapiro secured $125 million to create the Innovate in PA 2.0 program to help promising startups, create a statewide clinical trial network for the life sciences, and enhance the Commonwealth's innovation network.

Under Governor Shapiro's leadership, the Commonwealth has become a national leader on economic development, is the only state in the Northeast with a growing economy, and is the region's top state for business according to CNBC.

Since taking office in 2023, the Governor has already attracted over $41 billion in private-sector investment which has created more than 24,000 good-paying jobs.


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Philadelphia, PA — Today, **Governor Josh Shapiro** visited [B+labs] at the Cira Centre in Philadelphia's Schuylkill Yards to meet with business leaders, labor unions, and elected leaders and highlight historic investments in innovation he secured in the 2026-27 budget, including **$125 million** to create **Innovate in PA 2.0** and invest in Pennsylvania's robust innovation economy.

The new **Innovate in PA 2.0** program will provide capital for promising startups, create a statewide clinical trial network for the life sciences, and enhance the Commonwealth's innovation network to help these companies succeed in Pennsylvania.

"Pennsylvania has always been a place where big ideas become world-changing innovations, and with this budget, we're making sure the next generation of breakthroughs happen right here in the Commonwealth," said **Governor Shapiro**. "Innovate in PA 2.0 will help promising startups grow, strengthen our life sciences ecosystem, and connect more Pennsylvanians to good-paying jobs that will define the future. From biotech and robotics to advanced manufacturing and energy, we're making strategic investments that help Pennsylvania compete, win, and lead the nation in innovation."

B+labs is one of Philadelphia's life science incubators dedicated to accelerating the growth of the life sciences industry by providing world class, flexible, scalable lab infrastructure. Developed as a partnership with the Pennsylvania Biotechnology Center and Brandywine Realty Trust, the accelerator features state-of-the-art wet and dry chemistry labs, shared research equipment, and flexible "Grad Labs" for scaling startups.

"This budget is a commitment to the quality of the people in Philadelphia and to the quality of innovation that happens in Philadelphia and across the Commonwealth — and that's what leadership is, a trust in our people to give them the tools and resources needed to move forward," said **Matthew Burkhardt, Director of B+labs.** "I look forward to seeing how this will capitalize the activity here in Philadelphia — and in Pittsburgh — and what it'll mean for the companies and scientists that operate here."

The Governor was also joined for a ceremonial bill signing at the event by **Madeline Bell, CEO of Children's Hospital of Philadelphia (CHOP); Jim Snell, Business Manager of Steamfitters Local 420;** and **Chris Molineaux, President and CEO of Life Sciences PA**, the statewide trade group for the pharmaceutical and biotech industries.

"As the first children's hospital in the country, innovation is core to who we are, and our CHOP team has been making incredible scientific breakthroughs for more than 170 years," said **Bell of Children's Hospital of Philadelphia**. "Every scientific breakthrough begins with a great idea, but it takes funding and teamwork to turn potential into progress — that's why Innovate in PA 2.0 is so important. Thank you to the Governor and our legislators – this program will make more breakthroughs possible by supporting the innovation ecosystem we have built at CHOP and in Philadelphia."

“To see Pennsylvania’s life science industry continue to grow, working to cure diseases, is tremendous, but there’s another angle to it — because these new buildings also mean job security for the Building Trades,” said **Snell of Steamfitters Local 420.** “It’s a part of our business that we work ourselves out of a job, but to know there’s another job coming — at the rate that the Governor makes these announcements — is just phenomenal. I’m glad to have the Governor’s and our legislators’ commitment to economic development.”

Founded in 1989 by a biotech scientist at Penn State University, Life Sciences PA now represents the entire life sciences industry — biotechnology, diagnostic, medical device, and pharmaceutical companies; investment organizations; research institutions; as well as the myriad service industries that support the life sciences in Pennsylvania.

“We have about 963 member companies across the Commonwealth with 376 of those companies being start ups. It is a vibrant ecosystem that is truly unmatched across the country, but the last three years have been difficult for start ups raising capital,” said **Molineaux of Life Sciences PA.** “Now, Innovate in PA 2.0 is a true differentiator for Pennsylvania. And thanks to the Governor’s great leadership and support, this is the most significant commitment by the Pennsylvania state government into the life sciences in almost three decades.”

“Innovation is about the businesses, the jobs, the construction, and the lives that could be saved because of this work,” said **Senator Vincent Hughes, Democratic Chairman of the Senate Appropriations Committee.** “And by investing $125 million in Innovate in PA 2.0, we’re sending a message that we believe in innovators and we’ll continue to invest in their work.”

“The environment in which start up companies are operating and the challenges they face have gotten more extreme with the drying up of grants at the federal level, so it is incumbent upon us to do something about that, to help them,” said **Senator Santarsiero, PA’s 10th Senate District.** “Innovate in PA 2.0 delivers that help, but more than creating jobs and constructing facilities, this is about finding innovation that makes people’s lives better. We have a lot of work left to do, but this is a day of excitement.”

“Innovate in PA was originally introduced in 2013, but, until now, building and investing in the life sciences has been frustrating,” said **Representative Tim Briggs, Democratic Majority Chairman of the House Judiciary Committee.** “With Governor Shapiro and Innovate in PA 2.0, we’ll continue investing in construction jobs, employers, and innovation to save lives, because when the Governor sees an issue and an opportunity to make people’s lives better — he’s all in.”

Investing in Pennsylvania’s Life Sciences Industry and Innovation Economy

Since taking office, **Governor Shapiro** has been laser-focused on supporting Pennsylvania’s biotech ecosystem. Life sciences companies like Johnson & Johnson, Eli Lilly, Eurofins Lancaster Laboratories, B. Braun, and GSK have announced major expansions in Pennsylvania under the Governor's leadership, bringing new jobs and investments in research and development into the Commonwealth.

As a national powerhouse, Pennsylvania's life sciences sector employs over 100,000 people across more than 3,000 companies and world-renowned research institutions. In 2025, Colliers National Life Sciences Report ranked Philadelphia as a top five region for both life sciences investments and leasing opportunities, highlighting the ability of the region to support and sustain growth in the industry.

Over the past five years, Pennsylvania researchers and companies have secured more than 10,700 new life sciences patents — the fourth-highest total in the country.

Spurring Economic Growth and Development in the Northeast's Top State for Business

Thanks to **Governor Shapiro's** leadership, the Commonwealth is a national leader in economic development. Pennsylvania is **the only state in the Northeast with a growing economy** according to Moody's and is the region's **top state for business** according to CNBC.

The **Governor's 2026–27 budget** builds on this momentum by investing even more in long-term economic growth and innovation, ensuring communities across the Commonwealth can compete and win:

- **Maintains $10 million** for the Agricultural Innovation Grant Program to continue driving innovation in Pennsylvania agriculture.
- **$3.75 million increase** in state funding for small businesses across the Commonwealth through the Historically Disadvantaged Business Assistance Program.
- **Maintains $20 million** for main streets and small businesses through Main Street Matters to strengthen commercial corridors that are the heart of Pennsylvania's communities.

Learn more about the Shapiro Administration's efforts to support Pennsylvania's workers and businesses and spur the economy, to build a stronger, more competitive economy for all Pennsylvanians.

Read more about Governor Shapiro's 2026-27 budget, view the Governor's remarks as prepared here, or watch the Governor's delivered remarks here.

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