The Economic and Social Contribution of the University of Connecticut (FY 2012–13)

September 2014
About Tripp Umbach

Tripp Umbach has experience throughout North America in completing economic impact studies for major research universities, hospitals, corporations, and research partnerships such as:

- Indiana University
- The Ohio State University
- The Pennsylvania State University
- University of Arizona
- The University of Iowa
- University of Minnesota
- University of Michigan
- University of Pittsburgh
- University of Washington
About Tripp Umbach

• Tripp Umbach has made numerous presentations on the topic of economic impact of universities and hospitals at state and national conferences.

• Since 1995, Tripp Umbach has completed national studies of the economic impact of all 130 medical schools and 400 teaching hospitals for the Association of American Medical Colleges (AAMC).
UConn Study Goals

• Quantitative measure of net economic expansion to the economy;
• Direct and indirect jobs supported as a result of the University’s spending;
• Attraction of out-of-state visitors and out-of-state patients;
• Direct and indirect local and state tax revenue generated by the University;
• Quantification of annual charitable donations, volunteerism, and community leadership; and
• Economic impact of UConn alumni and graduates.
Methodology & Analysis

• The economic impact study was conducted using IMPLAN (input-output analysis). Primary data utilized to conduct the analysis was collected from UConn.

• Data included: capital expenditures, operational expenditures, jobs, payroll & benefits and taxes.

• The approach taken on this study was decidedly conservative.
Impacting the Connecticut economy

The economic impact of UConn represents 1.5% of the total Connecticut economy.

$1 out of every $68 in the state’s economy is attributable to UConn.

Source: Tripp Umbach, using IMPLAN results from data obtained through the University of Connecticut.
Putting it in perspective

UConn’s total economic impact in Connecticut of $3.4 billion is...

- Gillette Stadium at full capacity for nearly 50,000 games
- MetLife Stadium at full capacity for more than 41,000 games
Supporting and sustaining jobs

- One out of every 90 jobs in the state is attributable to the University of Connecticut either directly or indirectly.

- 1.1% of all jobs in the state are either directly or indirectly supported by UConn.

Source: Tripp Umbach, using IMPLAN results from data obtained through the University of Connecticut.
Growing the state and local tax base

Often there is a misperception that public universities do not generate tax revenue.

State and local government revenues attributable to the presence of UConn totaled **$202.5 million** in FY 2012–13.

Through its local spending, as well as direct and indirect support of jobs, the presence of UConn stabilizes and strengthens the local and statewide tax base.

Source: Tripp Umbach, using IMPLAN results from data obtained through the University of Connecticut.
Research brings in fresh dollars

THE ECONOMIC IMPACT OF UCONN’S RESEARCH ENTERPRISE

$373.3 million in total economic impact

2,081 jobs supported and sustained

$15.2 million in state and local tax revenue generated
Transforming research into action

UConn has made significant strides to harness the potential of research commercialization and tech transfer.

### UCONN TECHNOLOGY TRANSFER

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Invention Disclosures Received (Total/HC*)</th>
<th>New U.S. Patent Applications Filed</th>
<th>Licenses/Options Signed</th>
<th>Licenses/Options Producing Income</th>
<th>Total Income Received</th>
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Source: University of Connecticut  
*HC is an abbreviation for UConn Health
Making a difference in the community

Tripp Umbach estimates that UConn staff, faculty, physicians, and students generate more than $53.4 million annually in charitable donations and volunteer services.
Generating impact after graduation

Tripp Umbach estimates that the 123,000 alumni who have graduated in the past 30 years and are living in the state of Connecticut, support $55.8 billion in additional income in the state’s economy.

Source: Tripp Umbach, using IMPLAN results from data obtained through the University of Connecticut.
Why is this important?

• $3.4 billion in economic impact to the state.

• 24,235 jobs for Connecticut citizens. One in 90 jobs in the state is sustained by UConn.

• $202.5 million in tax revenue to the state and local governments, including sales, property, and business tax payments.

• UConn staff, faculty, and students generate $53.4 million annually in charitable donations, volunteer services, and provision of care.
Questions & Answers

THE TOTAL STATEWIDE ECONOMIC IMPACT OF UCONN

$3.4 billion
in total economic impact

$202.5 million
in state and local tax revenue generated

24,235 jobs
supported and sustained