

THE ECONOMIC AND FISCAL IMPACT OF REGIONAL UNIVERSITIES



CLIENT

Drexel University
3141 Chestnut Street
Philadelphia, PA 19104

LaSalle University
1900 West Olney Avenue
Philadelphia, PA 19141

Saint Joseph's University
5600 City Avenue
Philadelphia, PA 19131

Thomas Jefferson University
1020 Walnut Street
Philadelphia, PA 19107

Temple University
200 Sullivan Hall
1330 W. Berks
Philadelphia, PA 19122

University of Pennsylvania
3451 Walnut Street
Philadelphia, PA 19104

University of the Arts
320 South Broad Street
Philadelphia, PA 19102

Widener University
8 Old Main
One University Place
Chester, PA 19013

Econsult Corporation has conducted individual, detailed analyses of the economic and fiscal impacts of several of the region's higher education institutions in order to better understand their impacts at the city, region, and state level. In addition to being some of our nation's top educational institutions, several of the region's higher education institutions have been found to be significant players in the city, regional, and state economies.

Each analysis was tailored to its respective institution based on data availability, institutional perspective, and audience. In conducting our analyses, Econsult estimated the economic and fiscal impacts of the following categories:

- Ongoing operational spending for the respective university (including faculty and staff payroll, research activity, expenditures on related university programs, and ancillary or outside spending by students and visitors)
- Construction spending
- Increased productivity of University graduates

The economic and fiscal impacts that flow from these expenditures are substantial, and the Universities studied were found to make significant economic contributions each year to the Philadelphia metropolitan area and the Commonwealth of Pennsylvania in terms of total output, earnings, and employment.

In each case, citizens also enjoyed an overall enhanced quality of life as a result of the mere physical presence of the University and local initiatives it generates. Community benefits include volunteer services, school and community partnerships, sports programs that generate positive national exposure, and an international student population that encourages local diversity and involvement.

Higher education has been found to provide enormous returns for businesses, government, and society as a whole. Through careful analysis, several of the area's higher education institutions have been found to play vital roles in the the economic growth and development of the region and state.

