

Economic Impact Study

FY 2021-22





Here's how Ohio's public universities say they drove \$69 billion to the state's economy



In a time where more Americans are questioning the value of higher education and a college degree, a new study shows that Ohio's public universities are definitely good for one thing: helping the economy.

Ohio's public universities brought in nearly \$69 billion to the state's economy in the last fiscal year, according to a study by Lightcast, an independent consulting firm, on behalf of the Inter-University Council of Ohio.

That accounts for 8.8% of Ohio's total gross state product, and students and employees at the state's 14 public universities make up almost 867,000 — about one in eight — Ohio jobs.

Operations Spending Impact	\$191.5 million	2,124 jobs
Research Spending Impact	\$69.7 million	809
Spin-off Company Impact	\$22.6 million	177
Visitor Spending Impact	\$1 million	20
Student Spending Impact	\$76.9 million	1,389
Alumni Impact	\$2.6 billion	32,324

Total Impact **\$3 billion** **36,843 jobs**

Operations Spending Impact
\$191.5 million

Equivalent to
2,124 jobs





Research Spending Impact
\$69.7 million

Equivalent to
809 jobs

Spin-off Company Impact

\$22.6 million

Equivalent to
177 jobs





Visitor Spending Impact
\$1 million



Equivalent to
20 jobs

Student Spending Impact

\$76.9 million

Equivalent to
1,389 jobs



Alumni Impact

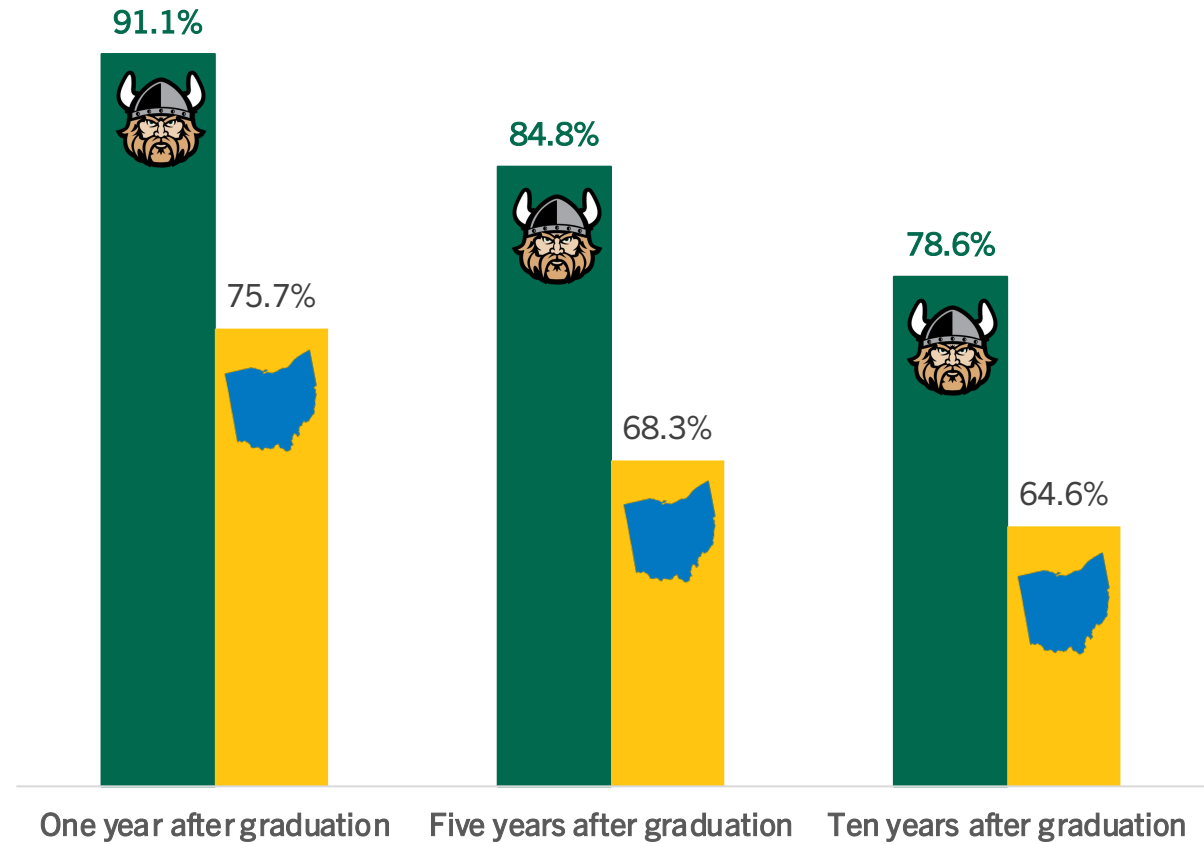
\$2.6 billion

Equivalent to

32,324 jobs



Graduates Employed in Ohio (CSU and Ohio Public Universities)



Operations Spending Impact \$191.5 million 2,124 jobs

Research Spending Impact \$69.7 million 809

Spin-off Company Impact \$28.5 million 177

Visitor Spending Impact

Student Spending Impact

Alumni Impact

1.2%
of Northeast Ohio's
GRP

**1 out of
every 63**
jobs in Northeast
Ohio

Total Impact

\$3 billion

36,843 jobs

\$256.7 million

in student investment

For every **\$1** invested,
students receive **\$6.80**
in earnings.

6.8

benefit-cost ratio for
students and taxpayers

\$95 million

in government funding

For every **\$1** received,
taxpayers receive **\$6.80**
cumulative value.

19.1

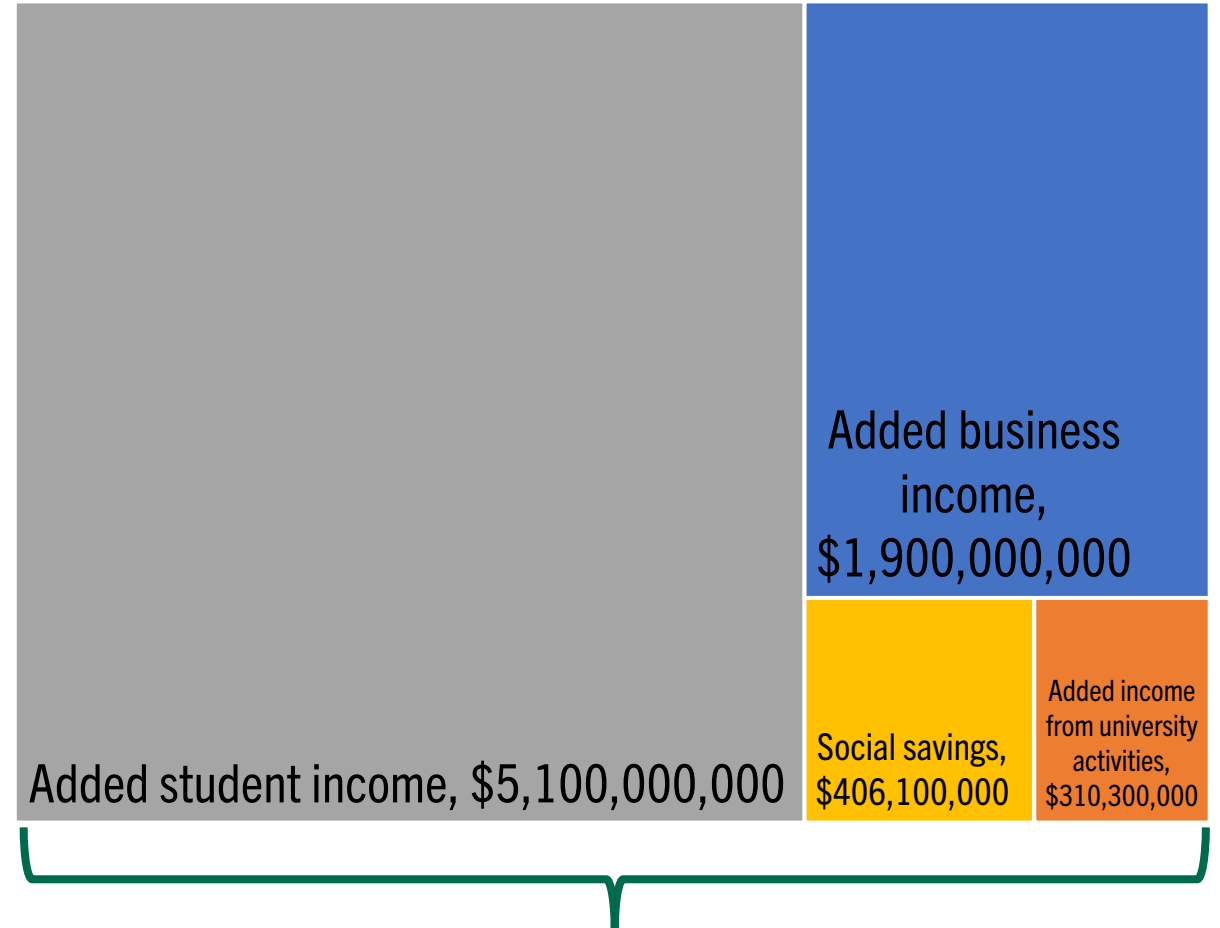
benefit-cost ratio for society

\$403.8 million

invested by Ohio

For every **\$1** received,
Ohioans receive **\$19.10**
in benefits.

Social Benefits in Ohio from CSU



Total Social Benefits: \$7.7 billion



CSU

Cleveland State
University