

# Economic Impact \$16,518,832,995

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local and state economy.

### TOTAL DIRECT SPENDING \$ 10,100,983,110

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

### INDUCED SPENDING \$ 6,417,849,885

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



### **CCIC** Member Institutions

bring opportunity to the region

127,264 **OBS CREATED** 



227,572 ALUMNI

Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023

\*Due to the COVID-19 pandemic, visitor traffic to CCIC institutions declined significantly since the last study was conducted. Although visitor spending is typically substantial for most institutions, it is a minor component of direct spending so, this reduction had minimal overall impact.



**Direct Spending** by Employees \$3,587,530,277



**Direct Spending** by Students \$808,929,834

University

**Purchases** 

\$1,361,993,689



**Direct Spending** by Visitors\* \$22,365,618



\$644,227,781



We have faith in your future.

# Economic Impact \$317,595,105

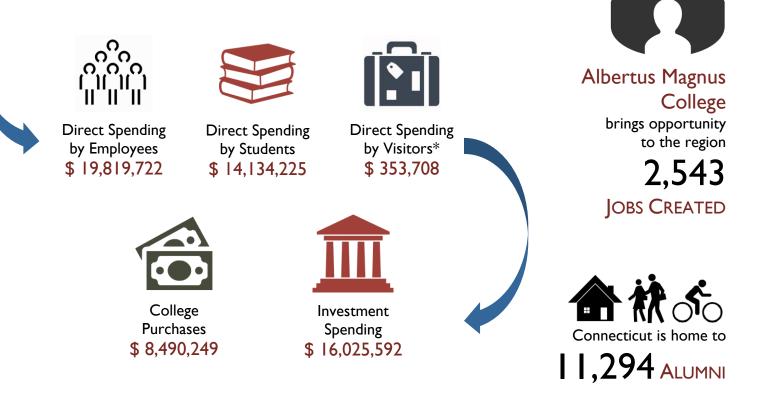
The total economic impact of a college can be measured in terms of the direct and induced economic impact of a college's activity on the local economy.

### TOTAL DIRECT SPENDING \$ 194,640,623

Direct spending is defined as the amount of money spent directly by the college, college employees, students, and visitors.

### INDUCED SPENDING \$ 122,954,482

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023



# Economic Impact \$216,639,684

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

#### TOTAL DIRECT SPENDING \$ 152,391,449

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

### INDUCED SPENDING \$ 64,248,235

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.







College

**Purchases** 

\$ 16,059,000



Direct Spending by Students \$ 11,778,047



Direct Spending by Visitors\* \$ 480,166

Connecticut College brings opportunity to the region

I,829 Jobs Created





Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023.

Investment

Spending

\$ 8,872,000



# Economic Impact \$987,142,812

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING \$ 589,831,986

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

### INDUCED SPENDING \$ 397,310,826

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.





Direct Spending by Employees \$ 123,071,258



Direct Spending by Students \$ 51,396,825

Direct Spending by Visitors\* \$ 4,789,265 University brings opportunity to the region 7,171

Fairfield

JOBS CREATED



University Purchases \$ 49,513,679



Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023



# Economic Impact \$344,460,234

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING \$207,531,169

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

### INDUCED SPENDING \$ 136,929,065

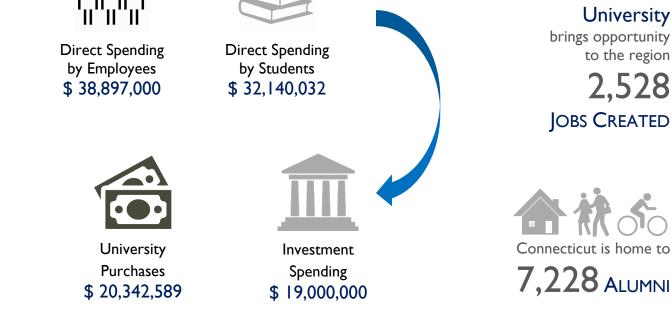
The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



Goodwin University brings opportunity to the region

2,528 **OBS CREATED** 







# Economic Impact \$95,717,718

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING \$ 67,330,978

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

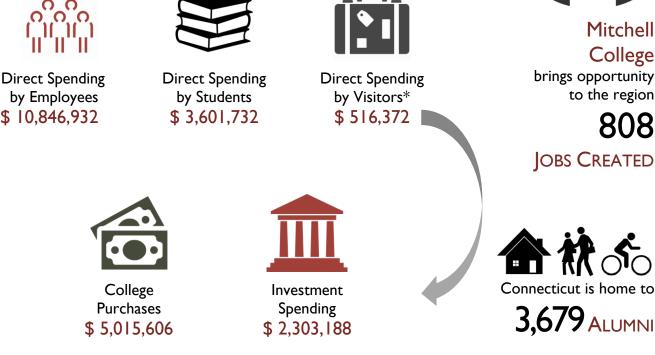
### INDUCED SPENDING \$28,386,740

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



### Mitchell College

808



Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023



# Economic Impact \$1,115,768,855

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

**Direct Spending** 

by Students

\$ 104,155,498

### TOTAL DIRECT SPENDING \$ 683,807,596

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

University

**Purchases** 

\$ 52,523,461

**Direct Spending** 

by Employees

\$ 181,790,666

### INDUCED SPENDING \$431,961,259

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.

Direct Spending

by Visitors\*

\$ 5,259,056





8,935 **OBS CREATED** 



24,702 ALUMNI

Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023

Investment

Spending

\$ 43,022,544



# Economic Impact \$230,625,507

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING \$ 138,947,769

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

### INDUCED SPENDING \$91,677,738

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



Rensselaer at Hartford brings opportunity to the region

1,692

**JOBS CREATED** 



Direct Spending by Employees \$ 2,651,000



\$ 467,000

**Direct Spending** by Students \$ 2,154,285









# Sacred Heart UNIVERSITY

# Economic Impact \$1,671,025,196

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING \$ 998,461,518

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

**Direct Spending** 

### INDUCED SPENDING \$ 672,563,678

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.





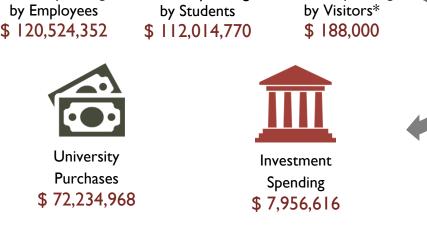
brings opportunity to the region

12,140 Jobs Created



Connecticut is home to

28,716 ALUMNI



**Direct Spending** 

Prepared by: The Connecticut Conference of Independent Colleges

**Direct Spending** 

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023

# Trinity College

# Economic Impact \$339,382,753

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING \$ 204,472,077

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

**Direct Spending** 

by Employees

\$ 96,551,981

College

**Purchases** 

\$ 43.553.745

### INDUCED SPENDING \$ 134,910,676

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



Trinity College brings opportunity to the region

2,490 Jobs Created



Prepared by: The Connecticut Conference of Independent Colleges Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023

**Direct Spending** 

by Visitors\*

\$ 1.952.640

**Direct Spending** 

by Students

\$ 14,050,024



# Economic Impact \$1,314,464,533

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING **\$ 785,411,408**

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

### INDUCED SPENDING \$ 529,053,125

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.





**Direct Spending** 

by Employees

\$ 50.391.761

University

**Purchases** 

\$ 14,968,579





Direct Spending

by Visitors\*



University of Bridgeport brings opportunity to the region

**9,549** Jobs Created



Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023

# UNIVERSITY OF HARTFORD

# Economic Impact \$1,075,460,049

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

**Direct Spending** 

by Students

\$68,257,651

### TOTAL DIRECT SPENDING \$ 647,945,565

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

**Direct Spending** 

by Employees

\$ 103,825,000

University

**Purchases** 

\$39.440.000

### INDUCED SPENDING \$ 427,514,484

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.

**Direct Spending** 

by Visitors\*

\$ 92,440



University of Hartford brings opportunity to the region

7,891 JOBS CREATED



Prepared by: The Connecticut Conference of Independent Colleges

Investment

Spending

\$ 9,081,408

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023



University of New Haven

# Economic Impact \$914,095,105

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### **TOTAL DIRECT SPENDING \$ 560,210,275**

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

### INDUCED SPENDING \$ 353,884,831

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



of New Haven brings opportunity

University

to the region



Direct Spending by Employees \$ 95,365,607

University

**Purchases** 

\$61,982,103



Direct Spending by Students \$ 86,847,373



Direct Spending by Visitors\* \$ 275,533







Prepared by: The Connecticut Conference of Independent Colleges

Investment

Spending

\$ 11.816.670

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023



# Economic Impact \$505,792,349

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

**Direct Spending** 

by Students

\$ 32,383,858

### TOTAL DIRECT SPENDING \$ 304,730,901

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

University

**Purchases** 

\$ 13,142,000

**Direct Spending** 

by Employees \$ 40,449,000

### INDUCED SPENDING \$ 201,061,448

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.

**Direct Spending** 

by Visitors\*

\$ 80,635





brings opportunity to the region

**3,711** JOBS CREATED



Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023

Investment

Spending

\$ 12,409,822

# WESLEYAN UNIVERSITY

# Economic Impact \$ 409,098,204

**Direct Spending** 

by Students

\$23,212,048

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### **TOTAL DIRECT SPENDING \$ 286,563,606**

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

**Direct Spending** 

by Employees

\$ 128,678,000

University

**Purchases** 

\$ 36,914,000

### INDUCED SPENDING \$ 122,534,598

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.

**Direct Spending** 

by Visitors\*

\$ 157,394



Wesleyan University brings opportunity to the region

2,748 JOBS CREATED



Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023

Investment

Spending

\$ 27,289,000

# Yale University

### Economic Impact \$ 6,981,564,893

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

### TOTAL DIRECT SPENDING \$ 4,278,706,192

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.

University

**Purchases** 

\$ 927,346,710

### INDUCED SPENDING \$ 2,702,858,701

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



University brings opportunity

to the region

55,906

**OBS CREATED** 

Yale



Direct Spending by Employees \$ 2,537,879,998



Direct Spending by Students \$ 202,419,126



Direct Spending by Visitors\* \$ 8,203,283





Prepared by: The Connecticut Conference of Independent Colleges

Source: Connecticut Independent College and University Institute for Research and Public Service, Inc., Economic Impact Study, 2023