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New Research: UNH Contributes More Than \$1.3 Billion To State Every Year

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DURHAM, N.H. – The University of New Hampshire contributes more than \$1.3 billion every year to New Hampshire’s economy, which includes \$800 million through revenue generation, employment and expenditures, and through its contribution toward the state’s skilled workforce valued at more than \$560 million.

The research on UNH’s impact in the state was conducted by Ross Gittell, James R. Carter Professor of Management, and Josh Stillwagon, doctoral student in economics at UNH’s Whittemore School of Business and Economics.

UNH’s economic footprint is significant, as significant as New Hampshire’s largest employers, according to Gittell and Stillwagon. The university annually contributes approximately 2.5 percent to the state’s \$51 billion economy.

“UNH’s role is particularly significant in the current economy, as some of the state’s largest employers reduce employment and output. Gittell and Stillwagon’s analysis highlights how UNH provides a consistently high return on investment for the state. UNH is both a driver and a stabilizing force in the NH economy and UNH’s main product – educated residents, workers and business owners – are the foundation for the state’s economic future,” UNH President Mark Huddleston said.

The university’s research and development programs and the highly skilled workforce it provides are key contributors to the state’s high ranking as a center for technology and science, according to the researchers.

In 2007 the university received more than \$117 million in research funding, with the bulk of it – \$82 million – from federally sponsored research. Research support from nonprofit sources accounted for \$13 million, and for-profit research contracts generated nearly \$10 million. Research funding from state sources totaled slightly more than \$5 million.

A recent report conducted by the Milken Institute that assessed how well New Hampshire is positioned to fare in the highly competitive knowledge-based economy showed the state moved up from 12 out of the 50 states in 2004 to ninth in 2008. The state was strongest in research and development where it ranked fifth, and places in the top five for academic research and development dollars per capita.

The state also ranked well in terms of small businesses, including ranking second in the nation for small business innovation research awards. UNH’s role in this regard is very important, not only through the entrepreneurial alumni it produces, but also with its advising expertise through organizations such as the Small Business Development Center, Center for Family

Businesses, CEO Forum, and the Office of Research Partnership and Commercialization, Gittell said.

"UNH's role in contributing to the innovation economy and providing a highly skilled workforce is strong and will be an increasingly vital component of the state's positioning in a knowledge-based global economy," he said.

In 2007, UNH graduated 183 associate's, 2,561 bachelor's, 816 master's and 59 doctorate degrees. Based on the 2000 census, high school graduates earn an estimated \$1.53 million (2008 dollars) in their lifetime. Those with an associate's degree earn \$2.04 million, bachelor's degrees earn \$2.68 million, master's degrees earn \$3.19 million, and doctorate degrees earn \$4.34 million.

And given the benefit of a college education, as more of the population attains college degrees, the annual economic returns from UNH to the state will increase. This includes potential benefits from efforts to enable more Granite State residents to get a college degree in state.

Feedback from UNH alumni and New Hampshire business leaders support the research findings regarding UNH's role in the state economy and in providing a highly skilled workforce. In a survey of 600 alumni in the state, 20 percent indicated that they owned a business in NH.

Separately in a UNH Survey Center survey of more than 275 New Hampshire corporations more than 75 percent said UNH played an important role in providing their companies with access to a skilled workforce. A quarter of companies employed 10 or more UNH graduates, and more than 40 percent hired at least one UNH recent graduate last year.

Other benefits of UNH to companies identified in the survey were:

- More than 60 percent indicated UNH played an important role enhancing culture in the state.
- More than 50 percent indicated UNH played an important role regarding professional advice and assistance.
- More than 40 percent indicated UNH played an important role in public policy information and expertise, access to technology.
- Just under 40 percent said UNH had an important role regarding their company's profitability.
- Just under one-third said UNH played an important role in keeping their company in the state.

"UNH's economic impact will increase over time. The entrepreneurial ventures launched by UNH alumni and faculty, the skilled workers educated at UNH, and access to UNH expertise are increasingly important for state economic competitiveness and growth," Gittell said.

The University of New Hampshire, founded in 1866, is a world-class public research university with the feel of a New England liberal arts college. A land, sea and space-grant university, UNH is the state's flagship public institution, enrolling 11,800 undergraduate and 2,400 graduate students.

The full report is available for download at:

<http://www.unh.edu/news/UNHEconomicImpact.pdf>.



