

Updated Data: UNH Contributes More Than \$1.4 Billion to State Economy Every Year; Responsible for Providing Quarter of All Skilled Workers

Thursday, June 28, 2012

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The University of New Hampshire contributes more than \$1.4 billion every year to New Hampshire's economy, which includes \$791 million through revenue generation, employment and expenditures, and through its contribution toward the state's skilled workforce valued at \$642 million, UNH President Mark Huddleston announced today.

Huddleston was joined by Joseph Morone, president and chief executive officer of Albany International Corp., at the company's Rochester headquarters to provide the updated data on the university's economic contributions.

"It is clear from this report that UNH continues to play a crucial role in the state's economic future, providing the Granite State with not only a highly educated and skilled workforce but the new research and development needed to keep businesses in the state and create new jobs," said Huddleston. "UNH consistently provides a high return

on investment for the state. It's hard to argue that point when for an investment of just \$35 million a year the state is seeing more than \$1.4 billion in return.”

Morone stressed that a strong higher education system is crucial in creating the jobs of the future.

“If technology is going to be a central part of the New Hampshire advantage then business needs to have the talent, and to have the talent we must have a strong university system,” Morone said. “It really is that simple.”

In 2011, UNH graduated 130 associate's, 2,670 bachelor's, 811 master's and 60 doctoral degrees. Based on the latest census data, high school graduates earn an estimated \$1.59 million (2011 dollars) in their lifetime. Those with an associate's degree earn \$2.12 million, bachelor's degrees earn \$2.79 million, master's degrees earn \$3.32 million, and doctorate degrees earn \$4.51 million.

The report on UNH's impact in the state was prepared by Josh Stillwagon, a doctoral student in economics at UNH's Whittemore School of Business and Economics, as an update to the original data collected in 2009. UNH's economic footprint is significant, as significant as New Hampshire's largest employers, according to Stillwagon. The university annually contributes approximately 2.3 percent to the state's total \$62 billion economy. This is a \$100 million increase from 2009, when the figure was calculated at \$1.3 billion.

Originally published by:

UNH Media Relations

Written by [Erika Mantz](#), UNH Media Relations



University of New Hampshire

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The stories are written by the staff of [UNH Communications and Public Affairs](#).

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