ECONOMIC AND COMMUNITY IMPACT ANALYSIS FOR THE UNIVERSITY OF MISSOURI SYSTEM

Economic Impact Highlights

February 2022
Tripp Umbach Profile

- Private consulting firm founded in 1990.
- Nationally recognized consulting firm that provides comprehensive services ranging from research and strategic planning to economic impact analyses for medical schools, hospitals, non-profit organizations, communities, and corporations throughout the world.
- Tripp Umbach has completed more than 500 economic impact studies over the past 30 years for clients in North America, Australia, and Europe.
- Since 1995, Tripp Umbach has completed national studies of the economic impact of all 130 medical schools and 400 teaching hospitals for the Association of American Medical Colleges (AAMC).
Project Overview

The impact analysis measured effects throughout the state and each of its four universities, in Columbia, Kansas City, Rolla and St. Louis, as well as MU Extension, academic medicine, research, athletics, and alumni.

The influence the UM System and the aforementioned entities have on the vitality of the economy within each region and across the state includes:

• Business volume impacts (capital expenditures, operational expenditures, and payroll)
• Direct, indirect, and induced employment impacts
• State and local tax impacts
• Impact of employee and student spending (retail/merchandise, hospitality, etc.)
• Impact of alumni on the economy (including wage premiums and job creation)
• Impact of visitor spending on the economy (wage premiums, job creation, etc.)
• The impact that employees and students have on the community through donations and volunteer work
Project Team

- Marshall Stewart, MU/UM System, Co-chair
- Kathy Felts, UM System
- Karlee Dinehart, UM System
- Stephanie Fleming, UM System
- Ashley Rhode, UM System
- Karla Dowd, UM System
- Eric Vogelweid, UM System
- Bill Turpin, MU, Co-chair
- Troy Lillebo, UMKC
- Stephen Roberts, S&T
- Chris Spilling, UMSL
- Sarah Reesman, MU Athletics
- Greg Hulen, MU Athletics
Impact Analysis

Impacts are calculated based on IMPLAN data, data received, and secondary data research.

Tripp Umbach utilized the IMPLAN (input-output modeling software) methodology.

The model uses the most recent economic data from public sources such as the U.S. Bureau of Economic Analysis, the U.S. Department of Labor’s Bureau of Labor Statistics, and the U.S. Census Bureau.

IMPLAN is designed for running economic impact analyses, which are useful in evaluating the economic contribution of a sector of the economy.

DATA SOURCE:
University of Missouri System

Study Type:
Economic Impact Analysis

Geography:
State of Missouri

Study Year:
Fiscal Year 2021 (FY21)

Methodology:
IMPLAN
Strengthening the Missouri Economy

• In FY21, UM System’s economic impact totaled $6.5 billion.

• The UM System supported more than 69,000 jobs throughout the State of Missouri.

• In FY19, state and local government revenues attributable to the presence of the UM System totaled $366.5 million.
### Transformational Impacts Statewide

<table>
<thead>
<tr>
<th>RESEARCH</th>
<th>ACADEMIC MEDICINE</th>
<th>ATHLETICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>generated $1.5 billion in economic impact</td>
<td>generated $2.4 billion in economic impact</td>
<td>generated $376.8 million in economic impact</td>
</tr>
<tr>
<td>more than 10,000 jobs supported and sustained</td>
<td>more than 25,200 jobs supported and sustained</td>
<td>4,200 jobs supported and sustained</td>
</tr>
<tr>
<td>produced more than $81.1 million in state and local taxes</td>
<td>produced more than $135.1 million in state and local taxes</td>
<td>$18.8 million generated in state and local tax revenues</td>
</tr>
</tbody>
</table>
Individual University Impacts

**Missouri University (MU)**
- $5 billion generated in economic impact
- 49,937 jobs supported and sustained
- $281.8 million generated in state and local taxes

**UMKC**
- $597.2 million generated in economic impact
- 7,291 jobs supported and sustained
- $33.4 million generated in state and local taxes

**Missouri S&T**
- $487.2 million generated in economic impact
- 6,540 jobs supported and sustained
- $27.3 million generated in state and local taxes

**UMSL**
- $429 million generated in economic impact
- 5,485 jobs supported and sustained
- $24 million generated in state and local taxes
Extension Impacts

- In FY21, the economic impact of MU Extension operations within the UM System totaled $117.6 million.

- Tripp Umbach estimates that for every $1 invested in MU Extension, $13 of public value is returned. The total returned public value for MU Extension was estimated at $1.2 billion.

- Similarly, for every $1 invested in MU Extension’s Business Development Program in the past three years, the program returned $133 in economic impact for its clients in the form of increasing sales by more than $1.6 billion. The program has helped create or retain more than 37,000 jobs while attracting nearly $451 million in capital investments and $1.5 billion in government contracts for a total impact of $3.1 billion over the past three years.
Alumni & Workforce

The contributions of UM System graduates are important to the economic vitality of regions throughout the United States. By producing highly educated, engaged, global citizens, the UM System continues to shape a skilled workforce that Missouri needs to succeed in the 21st century.

ALUMNI & WORKFORCE

1 out of 29 employees within the state of Missouri are UM System graduates

UM System graduates on average make $11,000 more per year than graduates from other institutions in Missouri

298,669 alumni living and working in Missouri

$52.5 billion in overall economic impact generated by alumni in Missouri
Community Driven

Tripp Umbach estimates that UM System employees and students in FY21, generated $26.1 million in charitable donations and volunteer services across Missouri.

CHARITABLE GIVING AND VOLUNTEERISM

$26.1 million in donated time and charitable giving by staff, faculty, and students

$14.6 million donated to local charitable organizations

$11.5 million in value of volunteer time

These benefits are in addition to the $6.5 billion annual impact that the UM System generates for the state.
Economic Value

For every dollar received by the UM System from Missouri taxpayers, $15.49 is generated by the System’s operations and programs in the state’s economy.
Next Steps

• Develop Summary Reports for Each University
  • University of Missouri-Columbia
  • Missouri University of Science and Technology
  • University of Missouri-Kansas City
  • University of Missouri-St. Louis
Questions?

Thank You