

**The Economic Impact  
of University System of Georgia Institutions  
on their Regional Economies in FY 2023**

**June 2024**

**Commissioned by  
The Board of Regents of the University System of Georgia**

**Dr. Jeffrey M. Humphreys, Director ■ Selig Center for Economic Growth**



**Selig Center for  
Economic Growth**  
*Terry College of Business*  
**UNIVERSITY OF GEORGIA**

## **Executive Summary**

The statewide economic impact of the University System of Georgia's institutions in fiscal year 2023 includes:

- \$21.9 billion in output (sales);
- \$15.3 billion in gross regional product;
- \$10.3 billion in income; and
- 163,332 full- and part-time jobs (3.2 percent of all non-farm jobs in Georgia).

These benefits permeate both the private and public sectors of the host communities. For example, for each job created on campus there are two off-campus jobs that exist because of spending related to the college or university.

These economic impacts demonstrate that continued emphasis on colleges and universities as pillars of the state's economy translates into jobs, higher incomes, and greater production of goods and services.

In addition to the system-wide impact summarized here, the following chapters quantify the economic benefits that each institution conveys to the community in which it is located. Each institution's benefits are estimated for several categories of college/university-related expenditures: spending by the institutions themselves for salaries and fringe benefits, operating supplies and expenses, and other budgeted expenditures; spending by the students who attend the institutions; and spending by the institutions for capital projects.

## Introduction

**H**ow much does a region benefit economically from hosting an institution of higher education? Traditionally, the benefits are discussed in broad, qualitative terms that often fail to satisfy those who demand tangible evidence of the economic linkages between the academic community and the community as a whole; however, this report quantifies the economic benefits that the University System of Georgia’s institutions convey to the communities in which they are located.

The benefits are estimated for several important categories of college/university-related expenditures: spending by the institutions themselves for salaries and fringe benefits, operating supplies and expenses, and other budgeted expenditures; spending by the students who attend the institutions; and spending by the institutions for capital projects (construction). The economic impact estimates are based on regional input-output models of each institution’s regional economy, certain necessary assumptions, and available data on annual spending in the specified categories. Moreover, the emphasis is on funds received by residents in the region that hosts each college or university. The study reports expenditures and impacts for the 2023 fiscal year—July 1, 2022 through June 30, 2023.

The study does not account for all the short-term impacts of the 26 institutions on their host communities, however. For example, there are no dollar amounts estimated for several sources of college/university-related spending because doing so would require collecting survey data, a task beyond the resources available to this study. In addition, the study neither quantifies the many long-term benefits that an institution of higher education imparts to the host community’s economic development nor does it measure intangible benefits (such as cultural opportunities, intellectual stimulation, and volunteer work) to local residents. Finally, the study is not a net benefit analysis; it estimates only economic benefits and does not calculate what the presence of a tax-exempt college/university costs the community.

## Economic Impact Highlights

In the simplest terms, the total economic impact of all 26 institutions on their host communities was \$21.9 billion in FY 2023. The output impact of each institution is the change in regional output that is due to spending by the institution and spending by the students who attend that particular college or university. Of the FY 2023 total, \$14.6 billion (67 percent) is initial spending by the institutions and students; \$7.3 billion (33 percent) is the induced or re-spending (multiplier) impact. Dividing the FY 2023 total output impact (\$21.9 billion) by initial spending (\$14.6 billion) yields an average multiplier value of 1.50. On average, therefore, every dollar of initial spending generates an additional 50 cents for the economy of the region that hosts the institution.

In FY 2023, value added comprises \$15.3 billion (70 percent) of the \$21.9 billion output impact, with domestic and foreign trade comprising the remaining 30 percent. Labor income received by residents of the communities that host one or more institutions equals \$10.3 billion, and represents 67 percent of the value-added impact.

The collective or rolled-up employment impact of all institutions on their host communities in FY 2023, including multiplier effects, is 163,332 full- and part-time jobs. Approximately 32 percent of these positions are on campus (51,959 FTE University System employees) and 68 percent (111,373 jobs) are off-campus positions in either the private or public sectors. On average, for each job created on campus there are two off-campus jobs that exist because of spending related to the institution. The 163,332 jobs generated by the University System equal 3.2 percent of all the nonfarm jobs in Georgia, or about one job in 31. To provide perspective, the rolled-up employment impact of the USG’s 26 institutions is about the same as the combined number of jobs at Georgia’s top five employers—Fort Moore, Delta Air Lines, Emory University/Emory Healthcare, U.S Army Signal Center and Fort Eisenhower, and Robins Air Force Base.

## Methodology

### ■ Understanding the Concept of the Short-Term Economic Impact of a College or University ■

The total annual economic impact of college- or university-related spending consists of the net changes in regional output, value added, labor income, and employment that are due to initial spending by the institution (for operations as well as personnel services) and its students. The total economic impact includes the impact of the initial round of spending and the secondary, or indirect and induced spending—referred to as the multiplier effect—that occurs when the initial expenditures are re-spent. Figure 1 provides a schematic representation of impact relationships.

Indirect spending refers to the changes in inter-industry purchases as a region's industries respond to the additional demands triggered by spending by the college or university, its faculty and staff, and its students. It consists of the ripples of activity that are created when an institution and its employees and students purchase goods or services from other industries located in the host community. Induced spending is similar to indirect spending except that it refers to the additional demand triggered by spending by the region's households as their income increases due to changes in production. Basically, the induced impact captures the ripples of activity that are created when households spend more due to increases in their earnings that were generated by the direct and indirect spending.

The sum of the direct, indirect, and induced economic impacts is the total economic impact, which is expressed in terms of output (sales, plus or minus inventory), value added (gross regional product), labor income, or employment. Total industry output is gross receipts or sales, plus or minus inventory, or the value of production by industry (including households) for a given period. Total output impacts are the most inclusive, largest measures of economic impact. Because of their size, output impacts typically are emphasized in economic impact studies and receive much media attention. One problem with output as a measure of economic impact, however, is that it includes the value of inputs produced by other industries, which means that there inevitably is some double counting of economic activity. The other measures of economic activity (value added, labor income, and employment) are free from double counting and provide a much more realistic measure of the true economic impact of a college or university on its regional economy.

The regional economic areas are the host communities, including the surrounding counties from which employees and students commute. The effects of expenditures that go to people, businesses, or governments located outside the regions are not included in the value-added, labor income, and employment impact estimates.

The multiplier concept is common to most economic impact studies. Multipliers measure the response of the local economy to a change in demand or production. In essence, multipliers capture the impact of the initial round of spending plus the impacts generated by successive rounds of re-spending of those initial dollars. The magnitude of a particular multiplier depends upon what proportion of each spent dollar leaves the region during each round of spending. Multipliers therefore are unique to the region and to the industry that receives the initial round of spending.

Figure 2 illustrates the successive rounds of spending that might occur if a person buys an item locally. Assume that the amount spent is \$100 and that the appropriate regional output multiplier is 2.0. The initial injection of spending to the region is \$100, which creates a direct economic impact of \$100 to the regional economy. Of that \$100, only \$50 is re-spent locally; the rest flows out of the region through non-local taxes, non-local purchases, and income transfers. After the first round of spending, the total economic impact to the region is \$150. During the second round of re-spending, \$25 is re-spent locally and \$25 leaks out of the region, a 50 percent leakage. Now the total economic impact to the region is \$175. After seven rounds of re-spending, less than \$1 remains in the local economy, but the total economic impact has reached almost \$200. The induced (multiplier effect) impact to the region (\$100) equals the total impact (\$200) minus the direct impact (\$100).

The multiplier traces the flows of re-spending that occur throughout the region until the initial dollars have completely leaked to other regions. Obviously, multiplier effects within large, self-sufficient areas are likely to be larger than those in small, rural, or specialized areas that are less able to capture spending for necessary goods and services. Multiplier effects also vary greatly from industry to industry, but in general, the greater the interaction with the local economy, the larger the multiplier for that industry. For example, personal services, business services, and entertainment industries have intricate relationships with local supporting industries, and therefore have relatively high multiplier values. Conversely, electric, gas, and sanitary services usually are less intertwined with local supporting industries, and their multipliers are lower.

## ■ Analytic Approach ■

Estimating the economic impact of the University System of Georgia institutions on their regional economies in FY 2023 involved four basic steps. First, initial spending (and employment) for each institution were obtained for Budget Unit "A" and Budget Unit "B"; and then the institutional expenditures were allocated to industrial sectors recognized by the economic impact modeling system. Second, spending by students was estimated and then allocated to industrial sectors. Third, expenditures associated with capital projects (construction) funded were obtained for each institution and were allocated to the appropriate industrial sectors. Finally, the IMPLAN modeling system was used to build regional economic models that are specific to each institution.

The geographic areas corresponding to the regional models that were built for each institution, which include the labor force directly involved in their economic spheres, are reported in Appendix 1. These geographic areas are based on an analysis of commuting patterns data obtained from the U.S. Census Bureau. For analytical purposes, all dollar amounts were converted to inflation-adjusted dollars, but the amounts expressed in this report are expressed in 2023 dollars.

Type SAM (social accounting matrices) multipliers from IMPLAN were used to estimate the economic impacts associated with all categories of spending. Type SAM multipliers capture the original expenditures resulting from the impact, the indirect effects of industries buying from industries, and the induced effects of households' expenditures based on information in the social account matrix. The multipliers account for Social Security and income tax leakage, institutional savings, commuting, inter-institutional transfers, and people-to-people transfers.

Whenever appropriate, IMPLAN applied margins to convert purchaser prices to producer prices. In input-output models, all expenditures are in terms of producer prices, which allow all spending to be allocated to the industries that actually produce the good or service. The margins are derived from U.S. Bureau of Economic Analysis data. Moreover, margins were selected according to type of consumer to which these applied. For example, households pay transportation, wholesale, and the full retail margins. In contrast, institutions of higher education may pay little or no retail margin as they have typically more buying power than a household. In addition, some sectors of the model do not have margins. For instance, because there usually are no wholesalers or retailers involved when someone rents a room, hotels and other lodging do not have margins.

The model's default estimates of the local economy's regional purchase coefficients were used to derive the ratio of locally purchased to imported goods. The regional purchase coefficient represents the proportion of the total demands for a given commodity that is supplied by the region to itself. The regional purchase coefficients were estimated with an econometric equation that predicts local purchases based on each region's unique characteristics. In addition, the entire analysis was conducted using the full range of industrial sectors in order to avoid aggregation bias.

## ■ Initial Spending by the Institutions ■

Initial spending is the combination of several types of spending, including spending by USG institutions for personnel services (wages, salaries, and benefits), spending by USG institutions for operating expenses, and spending by students.

The author is grateful to Zach Rigole, Budget Administration Director, Budget Office of the Board of Regents, who provided institution-specific data on expenditures for personnel services, operations, capital projects, and the number of positions expressed as full-time equivalents (FTEs). The expenditure for personnel services is analyzed as changes in household income. The expenditures for operations and capital projects are industry changes.

The expenditures and impact reported in Tables 1-3 for Augusta University are not comparable to those for previous years because the Georgia Correctional Healthcare contract was no longer with Augusta University. In addition, these estimates do not account for spending by the hospital and clinics operated by the AU Health System, Inc. Expenditures and impacts for the AU Health System, Inc. are reported in Appendix 3, however. Appendix 4 reports the combined impacts of Augusta University and the AU Health System, Inc. on the Augusta MSA (including the two out-of-state counties) rather than that portion of the local economy that lies within Georgia (defined in Appendix 1).

Since a detailed analysis of spending patterns at each institution was not practical, budgeted expenditures for operating expenses were allocated to various economic sectors based on a typical expenditure pattern estimated for U.S. colleges that was developed by the IMPLAN modelers.

Institution-specific data on capital projects (construction) also were obtained from the Board of Regents. The ex-

penditures were allocated to the fiscal year of reported funding, regardless of whether all of the funds were actually spent during fiscal year 2023. Therefore, the amounts for capital expenditures and their impacts are not included in the economic impacts expressed in Tables 1-3, but they are reported in Appendix 2.

### ■ Students' Personal Expenditures ■

College students spend significant amounts of money in the local economy as a part of their living expenses, so the dollar value of this spending was estimated. Since a detailed survey of students' spending habits at each institution was not practical, typical expenditure levels per student per semester were estimated based on data obtained from several sources: (1) The College Board Annual Survey of Colleges; (2) various annual *Consumer Expenditure Surveys* conducted by the U.S. Bureau of Labor Statistics (BLS); (3) a special BLS study that appeared in the July 2001 issue of the *Monthly Labor Review* that examined the expenditures of college-age students and non-students; and (4) a sample of recent estimated costs of attendance prepared by individual institutions. Although the estimated costs of attendance prepared by the College Board and individual institutions were not detailed enough to be used by the IMPLAN modeling system, they did provide information for a profile of average expenditures for some of the items that students typically buy.

Although the *Consumer Expenditure Surveys* cover households consisting of one person at various income levels, no recent data are available specifically for college students; therefore, to adapt the data for this study, spending estimates for several categories of goods or services were increased, decreased, or eliminated. For example, compared to a weighted average of lower-income households, students' expenditures for books and for eating out were increased substantially, while students' expenditures for groceries, cash contributions, insurance and pensions, and health care were reduced. Because spending for vacation and travel do not take place locally, these expenditures were eliminated. In addition, expenditures for tuition were eliminated because of possible double counting. Institutions receive payments from students for tuition, which in turn support the institutions' expenditures, which has already been estimated. After adjustment, the average expenditure per student by semester was estimated at \$5,695 for Summer 2022, \$8,500 for Fall 2022, and at \$8,500 for Spring 2023. The final step in estimating students' personal expenditures was to multiply the number of semesters of student spending by the average spending per semester. For FY 2023, these amounts are reported in the first column of Tables 1 and 2. The number of semesters of students' spending equals each institution's FTE enrollment as reported in the *Semester Enrollment Report* issued by the Board of Regents.

## Results

This section describes the economic benefits that the University System of Georgia's 26 institutions conveyed to their host communities in FY 2023. The estimates represent the economic impact of spending by an institution, its faculty and staff, and its students. Based on the methodology and available data described earlier, the IMPLAN modeling system was used to calculate four indicators of impact—total output, total value-added, total income, and total employment—for each category of initial spending. All dollar amounts are reported in 2023 dollars.

### ■ Total Initial Spending ■

For each institution, total initial spending accruing to the institution's regional economy is the combination of three types of spending—spending by the institution for personnel services, spending by the institution for operating expenses, and spending by that institution's students. Estimates of initial spending for FY 2023 are reported in the first column of Tables 1 and 2. Spending by the institutions for capital projects is reported in Appendix 2.

For FY 2023, total initial spending for all 26 institutions was \$14.6 billion. Spending originating from personnel services accounted for 37 percent (\$5.4 billion) of initial spending, spending due to operating expenses accounted for 28 percent (\$4 billion) of initial spending, and students' personal expenditures accounted for 36 percent (\$5.2 billion) of initial spending.

### ■ Total Output Impact ■

The output impact was calculated for each category of initial spending, based on the impact of the first round of spending and the impacts generated by the re-spending of these amounts—the multiplier effect. Total output impacts are the most inclusive, largest measures of economic impact. Conceptualized as the equivalent of business revenue, sales, or gross receipts, total output is the value of productions by all industries, including households. Output impacts for FY 2023 are reported in the second column of Tables 1 and 2.

Measured in the simplest and broadest possible terms, the total economic impact of the 26 institutions of the University System of Georgia was \$21.9 billion in FY 2023 (Table 1). This amount represents the combined impact of all 26 institutions on their host communities. Of the FY 2023 output impact, \$14.6 billion (67 percent) was initial spending by the institutions and students, while \$7.3 billion (33 percent) was the induced/re-spending impact or multiplier effect (i.e., the difference between output impact and initial spending). The multiplier captures the regional economic repercussions of the flows of re-spending that take place throughout the region until the initial spending has completely leaked to other regions. The average multiplier value for all institutions in FY 2023 was 1.50, obtained by dividing the total output impact (\$21.9 billion) by initial spending (\$14.6 billion). On average, therefore, every dollar of initial spending generated an additional 50 cents for the economy of the region hosting the institution. Thus, for all institutions combined, the output impact was 1.50 times greater than their initial spending, but the multiplier varies among the individual USG institutions.

It is no surprise that estimates for the various institutions show differing outcomes, given the differences in budgets, staffing, enrollment, and regional economies. Institutions located in the largest metropolitan areas (e.g., Georgia Tech in Atlanta)—where multipliers are the highest, or institutions that have the largest budgets, staffs, and enrollments—had the largest economic impacts. Thus, for the most part, institutions with large initial spending will rank highly on the various indicators of economic impact, including value-added, labor income, and employment impact described in the following subsections.

### ■ Total Value-Added Impact ■

Because value-added impacts exclude expenditures related to foreign and domestic trade, they provide a much more accurate measure of the actual economic benefits flowing to businesses and households in a region than the more inclusive output impacts. The value-added impacts for FY 2023 are reported in the third column of Tables 1 and 2.

The 26 institutions collectively generated a value-added impact of \$15.3 billion on their host communities in FY 2023. For all institutions combined, the value-added impact equaled 70 percent of the \$21.9 billion output impact

(with domestic and foreign trade comprising the remaining 30 percent of the output impact). The \$15.3 billion value-added impact reported for FY 2023 equals about 2 percent of Georgia's GDP.

### ■ Labor Income Impact ■

Collectively, the 26 University System institutions generated a labor income impact on their host communities of \$10.3 billion in FY 2023. The labor income received by residents of the communities that host University System institutions represents 67 percent of the value-added impact. Labor income for each institution is reported in the fourth column of Table 2.

### ■ Employment Impact ■

The economic impact of hosting an institution of the University System of Georgia probably is most easily understood in terms of its effects on employment. Collectively, the 26 institutions generated an employment impact of 163,332 jobs on their host communities in FY 2023. Approximately 32 percent (51,959) of these positions are on-campus jobs at one of the institutions of the University System of Georgia, and 68 percent (111,373 jobs) are off-campus positions in either the private or public sectors. On average, for each job created on campus there are two off-campus jobs that exist because of spending related to the University System of Georgia. On average, 11 jobs were generated for each million dollars of initial spending by USG institutions and students—on average \$89,219 in initial spending supports one job.

The employment impact associated with the University System equals 3.2 percent of all the nonfarm jobs held by Georgians, or about one job in 31. To provide perspective, the rolled-up employment impact of the USG's 26 institutions (163,332 jobs) is about the same as the combined number of jobs (159,225) with Georgia's top five employers—Fort Moore (42,870 jobs), Delta Air Lines (34,500 jobs), Emory University/Emory Healthcare (32,091), U.S Army Signal Center and Fort Eisenhower (25,264 jobs), and Robins Air Force Base (24,500 jobs).

Employment impacts the individual institutions are reported in the fifth column of Table 2. For each institution, a break-out of on-campus and off-campus jobs that exist due to institution-related spending is reported in Table 3.

## Comparisons to FY 2022 Estimates

Table 4 reports the total economic impact of all USG institutions on their regional economies in FY 2023 and FY 2022. Initial spending for the fiscal year was 3 percent higher in FY 2023 than in FY 2022—\$14.6 billion versus \$14.2 billion. The output (sales) impact was 9 percent higher and the employment impact was 3 percent higher in FY 2023 than reported for FY 2022. In sum, USG institutions were a vital source of economic growth.

## Limitations and Topics for Future Research

Because the goal of this study was to estimate the economic impact of all 26 institutions, certain necessary assumptions were designed to work well for the average institution, but may lead to an over- or under-estimate of the economic contribution that a specific institution makes to its host community. For example, detailed surveys of actual spending by students at various institutions could help to refine estimates of initial spending by students.

Due to both resource and data limitations, several important types of short-term college or university-related expenditures were not estimated. For instance, studies could be conducted to measure spending by visitors to the institutions and spending by retirees who still live in the host communities. In addition, it would be worthwhile to investigate expenditures supported by the non-institutional income of each institution's employees. Such income may come from an employee's consulting, investments, and other personal business activities. Moreover, other members of an employee's household often supplement their total household income. Employees' household incomes also can be supplemented via transfers, inheritance or gifts. At least a portion of income derived from these sources would not come to the community that hosts the institution if that person's job at the college/university did not exist.

Since the focus here is only on the short-term impacts of several types of college- or university-related spending, there was no attempt to evaluate the long-term impacts of the University System's institutions on the economic devel-



opment of the host communities and the state. After all, colleges and universities not only spend money year by year, but also have long-term impacts on the labor force, local business and industry, nonprofits, and local government. It should be noted that a companion report “Lifetime Earnings for the University System of Georgia Class of 2023” was produced by the Selig Center and provides estimates of the increased earnings over a working lifetime associated with their USG degrees.

Local businesses benefit from easy access to a large pool of part-time and full-time workers. Moreover, companies and agencies that depend on highly specialized skills often cluster around universities. This may be particularly true of high-tech and innovation-based companies, which are expected to account for a disproportionately high share of future economic growth.

Finally, the outreach and public service units of the college or university provide valuable services to local businesses and households. Cultural and educational programs and facilities often are available to the public and provide intangible benefits to the host community by improving residents' quality of life.

## Summary

The fundamental finding of this study is that each of the University System of Georgia’s institutions creates substantial economic impacts in terms of output, value added, labor income, and employment. The combined economic impact of the University System’s institutions on their host communities in FY 2023 includes:

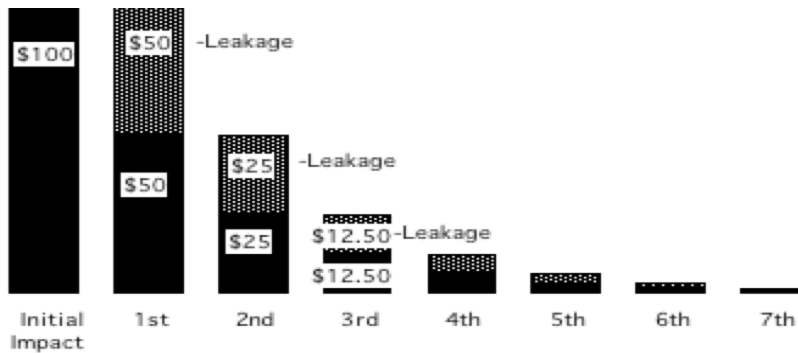
- \$21.9 billion in output (sales);
- \$15.3 billion in valued added (gross regional product);
- \$10.3 billion in labor income; and
- 163,332 full- and part-time jobs.

These economic impacts demonstrate that continued emphasis on higher education as an enduring pillar of the regional economy translates into jobs, higher incomes, and greater production of goods and services for local households and businesses. Collectively, USG institutions were a vital source of economic growth.

**Figure 1**  
Schematic Representation of Impact Relationships



**Figure 2**  
How Multipliers Capture the Impact of Re-spending



Initial Direct or Indirect Impact	\$100	
First Round of Re-spending	\$50 re-spent locally	\$50 leakage*
Second Round of Re-spending	\$25 re-spent locally	\$25 leakage
Third Round of Re-spending	\$12.50 re-spent locally	\$12.50 leakage
Fourth Round of Re-spending	\$6.25 re-spent locally	\$6.25 leakage
Fifth Round of Re-spending	\$3.12 re-spent locally	\$3.12 leakage
Sixth Round of Re-spending	\$1.56 re-spent locally	\$1.56 leakage
Seventh Round of Re-spending	\$.78 re-spent locally	\$.78 leakage
<b>Total Economic Impact</b>	<b>\$200</b>	<b>Total Leakage \$100</b>

\*Leakage indicates amounts spent outside area and not re-circulated locally.

**Table 1**

**Total Economic Impact of All Institutions of the University System of Georgia  
on their Regional Economies in Fiscal Year 2023**

Total for All Institutions in 2023	Initial Spending (2023 dollars)	Output Impact (2023 dollars)	Value Added Impact (2023 dollars)	Labor Income Impact (2023 dollars)	Employment Impact (jobs)
System total	14,572,257,098	21,898,703,955	15,260,444,527	10,270,837,263	163,332
Personnel services	5,357,856,860	10,814,495,679	8,581,362,188	6,995,944,042	82,566
Operating expenses	4,013,661,978	3,749,498,817	1,984,223,861	1,170,295,756	24,182
Student spending	5,200,738,260	7,334,709,459	4,694,858,478	2,104,597,465	56,584

Notes:

The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using IMPLAN Cloud and production functions provided by IMPLAN.

Initial spending for personnel services and operating expenses were obtained from the Board of Regents of the University System of Georgia. The author estimated initial spending by students.

Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property income, and indirect business taxes. Labor income includes both the total payroll costs (including fringe benefits) of workers who are paid by employers and payments received by self-employed individuals. Employment includes both full-time and part-time jobs.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

**Table 2**

**Total Economic Impact of University System of Georgia  
Institutions on their Regional Economies in Fiscal Year 2023**

<u>Institution</u>	<u>Initial Spending (2023 dollars)</u>	<u>Output Impact (2023 dollars)</u>	<u>Value Added Impact (2023 dollars)</u>	<u>Labor Income Impact (2023 dollars)</u>	<u>Employment Impact (jobs)</u>
<b>Research Universities</b>					
Augusta University	1,141,333,869	1,542,974,793	1,147,629,591	880,535,601	11,518
Personnel Services	634,296,998	1,142,317,788	925,730,067	775,918,916	8,105
Operating Expenses	341,559,126	189,468,596	91,162,363	48,840,970	1,629
Student Spending	165,477,745	211,188,409	130,737,161	55,775,715	1,784
Georgia Institute of Technology	3,112,601,641	5,300,384,705	3,732,472,244	2,634,885,476	33,929
Personnel Services	1,388,344,007	3,064,264,061	2,399,124,911	1,920,136,166	19,530
Operating Expenses	1,100,248,919	1,281,284,462	708,250,276	424,190,123	7,529
Student Spending	624,008,715	954,836,182	625,097,057	290,559,187	6,870
Georgia State University	1,973,047,950	3,218,288,749	2,210,025,361	1,429,081,853	21,306
Personnel Services	606,842,066	1,339,382,980	1,048,652,143	839,287,231	8,677
Operating Expenses	578,765,799	673,996,232	372,562,090	223,137,448	3,960
Student Spending	787,440,085	1,204,909,537	788,811,128	366,657,174	8,669
University of Georgia	2,486,141,749	3,511,888,713	2,480,375,681	1,754,576,052	28,370
Personnel Services	1,066,388,120	2,015,003,731	1,612,291,864	1,332,278,797	16,837
Operating Expenses	709,706,384	560,928,209	273,260,609	163,098,966	4,130
Student Spending	710,047,245	935,956,773	594,823,208	259,198,289	7,403
<b>Comprehensive Universities</b>					
Georgia Southern University	882,727,954	1,145,280,890	790,785,421	497,679,516	9,815
Personnel Services	249,371,967	461,473,880	373,126,631	308,660,695	4,557
Operating Expenses	215,806,492	139,998,822	70,176,554	37,807,783	1,049
Student Spending	417,549,495	543,808,188	347,482,236	151,211,038	4,209
Kennesaw State University	1,307,011,731	2,148,412,610	1,477,389,404	916,656,720	15,904
Personnel Services	358,264,427	790,738,320	619,098,082	495,494,258	6,532
Operating Expenses	257,274,514	299,606,599	165,612,292	99,189,652	1,760
Student Spending	691,472,790	1,058,067,691	692,679,030	321,972,810	7,612
University of West Georgia	361,933,490	614,459,789	429,564,549	274,261,219	4,588
Personnel Services	120,150,342	265,188,147	207,625,543	166,172,804	2,162
Operating Expenses	56,601,723	65,915,001	36,435,560	21,822,236	387
Student Spending	185,181,425	283,356,641	185,503,446	86,266,179	2,039
Valdosta State University	323,643,975	394,650,488	265,698,965	166,160,394	3,691
Personnel Services	94,271,258	158,014,173	129,816,212	109,206,211	1,691
Operating Expenses	68,615,192	33,950,573	15,575,597	7,999,547	266
Student Spending	160,757,525	202,685,742	120,307,156	48,954,636	1,734

(continued)

Table 2 (continued)

**Total Economic Impact of University System of Georgia  
Institutions on their Regional Economies in Fiscal Year 2023**

Institution	Initial Spending (2023 dollars)	Output Impact (2023 dollars)	Value Added Impact (2023 dollars)	Labor Income Impact (2023 dollars)	Employment Impact (jobs)
<b>State Universities</b>					
Albany State University	226,418,136	266,294,007	177,203,342	111,742,156	2,517
Personnel Services	58,896,650	102,924,268	83,944,601	70,577,890	1,034
Operating Expenses	65,300,656	34,431,733	16,116,261	8,646,492	248
Student Spending	102,220,830	128,938,006	77,142,480	32,517,774	1,235
Clayton State University	172,951,224	287,415,552	198,861,879	125,696,995	2,185
Personnel Services	52,237,543	115,295,363	90,268,975	72,246,644	999
Operating Expenses	34,450,156	40,118,603	22,176,193	13,281,918	236
Student Spending	86,263,525	132,001,586	86,416,711	40,168,433	950
Columbus State University	237,217,962	297,499,723	204,532,712	131,779,462	2,685
Personnel Services	71,725,838	128,450,715	103,584,884	87,257,289	1,246
Operating Expenses	50,341,519	24,874,797	11,457,835	6,303,387	210
Student Spending	115,150,605	144,174,211	89,489,993	38,218,786	1,229
Fort Valley State University	153,494,985	178,341,755	117,613,684	79,254,012	1,639
Personnel Services	44,081,256	79,952,628	64,204,625	53,688,322	812
Operating Expenses	66,187,064	44,130,487	20,237,915	11,710,595	333
Student Spending	43,226,665	54,258,640	33,171,144	13,855,095	494
Georgia College & State University	228,970,321	308,807,790	212,752,020	139,928,554	2,838
Personnel Services	81,412,614	147,651,465	118,219,691	99,150,126	1,408
Operating Expenses	38,560,847	25,843,183	11,503,697	6,427,275	183
Student Spending	108,996,860	135,313,142	83,028,632	34,351,153	1,247
Georgia Southwestern State University	92,472,813	100,760,638	68,634,958	43,605,835	1,127
Personnel Services	27,937,625	42,650,622	36,138,471	31,187,626	483
Operating Expenses	17,866,108	5,910,917	2,526,471	1,327,064	51
Student Spending	46,669,080	52,199,099	29,970,016	11,091,145	593
Middle Georgia State University	230,820,624	296,562,075	197,105,132	123,239,519	2,769
Personnel Services	64,836,343	117,046,528	93,730,845	78,456,110	1,150
Operating Expenses	50,443,951	32,065,767	14,575,076	8,156,159	247
Student Spending	115,540,330	147,449,780	88,799,211	36,627,250	1,372
Savannah State University	121,276,410	150,454,749	103,862,583	66,572,645	1,243
Personnel Services	33,624,161	62,643,672	50,787,165	41,952,647	573
Operating Expenses	40,306,739	26,157,292	13,362,877	7,267,776	197
Student Spending	47,345,510	61,653,785	39,712,541	17,352,222	473
University of North Georgia	517,311,170	745,022,912	511,288,523	324,145,610	6,110
Personnel Services	161,203,452	309,438,983	246,341,341	203,075,824	2,764
Operating Expenses	83,359,548	69,186,564	34,012,503	19,932,262	491
Student Spending	272,748,170	366,397,365	230,934,679	101,137,524	2,855

(continued)

Table 2 (continued)

**Total Economic Impact of University System of Georgia  
Institutions on their Regional Economies in Fiscal Year 2023**

Institution	Initial Spending (2023 dollars)	Output Impact (2023 dollars)	Value Added Impact (2023 dollars)	Labor Income Impact (2023 dollars)	Employment Impact (jobs)
<b>State Colleges</b>					
Abraham Baldwin Agricultural College	100,536,964	119,072,497	78,653,582	48,797,400	1,166
Personnel Services	27,844,341	44,983,352	37,489,461	31,951,974	435
Operating Expenses	19,571,873	9,117,924	4,018,030	1,993,060	67
Student Spending	53,120,750	64,971,221	37,146,091	14,852,366	664
Atlanta Metropolitan State College	45,631,803	71,390,387	47,885,930	29,339,186	506
Personnel Services	10,075,218	22,237,377	17,410,459	13,934,436	175
Operating Expenses	14,353,420	16,715,139	9,239,558	5,533,820	98
Student Spending	21,203,165	32,437,871	21,235,913	9,870,930	233
College of Coastal Georgia	84,049,280	102,823,437	69,087,004	42,415,200	966
Personnel Services	22,696,328	38,358,888	31,708,674	26,667,680	397
Operating Expenses	15,987,602	8,270,140	3,646,265	1,938,415	61
Student Spending	45,365,350	56,194,409	33,732,065	13,809,105	508
Dalton State College	123,011,454	137,838,819	91,144,979	54,410,239	1,161
Personnel Services	27,092,116	43,516,305	36,528,382	31,308,384	377
Operating Expenses	29,166,288	14,481,416	6,052,178	3,372,175	104
Student Spending	66,753,050	79,841,098	48,564,419	19,729,680	680
East Georgia State College	48,189,136	53,687,668	35,442,205	21,569,497	534
Personnel Services	11,940,046	19,160,416	15,998,790	13,680,331	214
Operating Expenses	11,374,010	4,678,135	2,185,366	1,113,885	37
Student Spending	24,875,080	29,849,117	17,258,049	6,775,281	283
Georgia Gwinnett College	341,011,087	548,806,122	373,441,676	230,148,252	3,769
Personnel Services	85,093,900	187,813,811	147,046,333	117,688,321	1,300
Operating Expenses	83,709,737	97,483,382	53,885,483	32,273,464	573
Student Spending	172,207,450	263,508,929	172,509,860	80,186,467	1,896
Georgia Highlands College	120,044,462	166,252,311	110,481,652	66,275,901	1,411
Personnel Services	26,903,060	53,076,336	42,140,758	34,564,407	521
Operating Expenses	27,476,097	22,601,289	11,466,673	6,402,882	147
Student Spending	65,665,305	90,574,686	56,874,221	25,308,612	743
Gordon State College	78,525,101	126,304,052	85,814,378	51,650,662	934
Personnel Services	17,864,761	39,429,957	30,871,162	24,707,690	334
Operating Expenses	16,265,520	18,941,857	10,470,412	6,271,011	111
Student Spending	44,394,820	67,932,238	44,472,804	20,671,961	489

(continued)

**Table 2 (continued)**

**Total Economic Impact of University System of Georgia  
Institutions on their Regional Economies in Fiscal Year 2023**

<u>Institution</u>	<u>Initial Spending (2023 dollars)</u>	<u>Output Impact (2023 dollars)</u>	<u>Value Added Impact (2023 dollars)</u>	<u>Labor Income Impact (2023 dollars)</u>	<u>Employment Impact (jobs)</u>
South Georgia State College	61,881,807	65,028,724	42,697,072	26,429,307	651
Personnel Services	14,462,423	23,481,913	19,482,118	16,693,263	253
Operating Expenses	20,362,694	9,341,698	4,255,727	2,257,391	78
Student Spending	27,056,690	32,205,113	18,959,227	7,478,653	320

Notes:

The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using IMPLAN Cloud and production functions provided by IMPLAN.

Initial spending for personnel services and operating expenses were obtained from the Board of Regents of the University System of Georgia. The author estimated initial spending by students.

Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property income, and indirect business taxes. Labor income includes both the total payroll costs (including fringe benefits) of workers who are paid by employers and payments received by self-employed individuals. Employment includes both full-time and part-time jobs.

Expenditures and impacts for Augusta University do not include impacts associated with the AU Health System, Inc., which are reported in Appendix 3.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

**Table 3**

**On-Campus and Off-Campus Jobs that Exist  
Due to Institution-Related Spending in Fiscal Year 2023**

<u>Institution</u>	<u>Total Employment Impact</u>	<u>On-Campus Jobs</u>	<u>Off-Campus Jobs That Exist Due to Institution-Related Spending</u>
<b>System Total</b>	<b>163,332</b>	<b>51,959</b>	<b>111,373</b>
<b>Research Universities</b>	<b>95,123</b>	<b>31,651</b>	<b>63,472</b>
Augusta University	11,518	4,883	6,635
Georgia Institute of Technology	33,929	10,768	23,161
Georgia State University	21,306	4,847	16,459
University of Georgia	28,370	11,153	17,217
<b>Regional Universities</b>	<b>33,998</b>	<b>10,216</b>	<b>23,782</b>
Georgia Southern University	9,815	3,265	6,550
Kennesaw State University	15,904	4,271	11,633
University of West Georgia	4,588	1,404	3,184
Valdosta State University	3,691	1,276	2,415
<b>State Universities</b>	<b>23,113</b>	<b>7,357</b>	<b>15,756</b>
Albany State University	2,517	753	1,764
Clayton State University	2,185	669	1,516
Columbus State University	2,685	887	1,798
Fort Valley State University	1,639	580	1,059
Georgia College & State University	2,838	982	1,856
Georgia Southwestern State University	1,127	387	740
Middle Georgia State University	2,769	809	1,960
Savannah State University	1,243	397	846
University of North Georgia	6,110	1,893	4,217
<b>State Colleges</b>	<b>11,098</b>	<b>2,735</b>	<b>8,363</b>
Abraham Baldwin Agricultural College	1,166	329	837
Atlanta Metropolitan State College	506	111	395
College of Coastal Georgia	966	299	667
Dalton State College	1,161	279	882
East Georgia State College	534	167	367
Georgia Gwinnett College	3,769	763	3,006
Georgia Highlands College	1,411	372	1,039
Gordon State College	934	221	713
South Georgia State College	651	194	457

Notes: On-campus and off-campus jobs reported for Augusta University exclude employment impacts for the AU Health System, Inc., which are reported in Appendix 3.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.



**Table 4**

**Total Economic Impact of All USG Institutions on Their Regional Economies  
in FY 2023 Compared to FY 2022**

<u>Impact Category</u>	<u>Fiscal Year 2023 (2023 dollars/jobs)</u>	<u>Fiscal Year 2022 (2022 dollars/jobs)</u>	<u>Percent Change</u>
Initial Spending	14,572,257,098	14,185,108,044	2.7
Output Impact	21,898,703,955	20,085,659,032	9.0
Value Added Impact	15,260,444,527	13,886,949,729	9.9
Labor Income Impact	10,270,837,263	9,722,052,567	5.6
Employment Impact	163,332	159,034	2.7

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

Table 5

**Output Impact For All USG Institutions  
in FY 2023 Compared to FY 2022, With Percent Change**

<u>Institution</u>	<u>Output Impact in FY 2023 (2023 dollars)</u>	<u>Output Impact in FY 2022 (2022 dollars)</u>	<u>Percent Change</u>
<b>System Total</b>	<b>21,898,703,955</b>	<b>20,085,659,032</b>	<b>9.0</b>
<b>Research Universities</b>	<b>13,573,536,960</b>	<b>11,940,386,632</b>	<b>13.7</b>
Augusta University	1,542,974,793	1,338,895,429	15.2
Georgia Institute of Technology	5,300,384,705	4,501,800,766	17.7
Georgia State University	3,218,288,749	2,920,899,280	10.2
University of Georgia	3,511,888,713	3,178,791,157	10.5
<b>Comprehensive Universities</b>	<b>4,302,803,777</b>	<b>4,184,033,497</b>	<b>2.8</b>
Georgia Southern University	1,145,280,890	1,107,110,359	3.4
Kennesaw State University	2,148,412,610	2,033,717,725	5.6
University of West Georgia	614,459,789	633,498,452	-3.0
Valdosta State University	394,650,488	409,706,961	-3.7
<b>State Universities</b>	<b>2,631,159,201</b>	<b>2,603,398,169</b>	<b>1.1</b>
Albany State University	266,294,007	260,389,529	2.3
Clayton State University	287,415,552	307,617,085	-6.6
Columbus State University	297,499,723	290,202,166	2.5
Fort Valley State University	178,341,755	163,124,086	9.3
Georgia College & State University	308,807,790	303,493,598	1.8
Georgia Southwestern State University	100,760,638	95,787,234	5.2
Middle Georgia State University	296,562,075	288,151,452	2.9
Savannah State University	150,454,749	160,965,617	-6.5
University of North Georgia	745,022,912	733,667,402	1.5
<b>State Colleges</b>	<b>1,391,204,017</b>	<b>1,357,840,734</b>	<b>2.5</b>
Abraham Baldwin Agricultural College	119,072,497	121,924,856	-2.3
Atlanta Metropolitan State College	71,390,387	77,270,695	-7.6
College of Coastal Georgia	102,823,437	101,025,070	1.8
Dalton State College	137,838,819	132,558,867	4.0
East Georgia State College	53,687,668	59,599,717	-9.9
Georgia Gwinnett College	548,806,122	514,234,861	6.7
Georgia Highlands College	166,252,311	167,963,900	-1.0
Gordon State College	126,304,052	120,631,716	4.7
South Georgia State College	65,028,724	62,631,052	3.8

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

## Appendix 1

### Study Areas for Institutions

#### Research Universities

Augusta University – Richmond, Columbia, Burke, McDuffie, Lincoln, Jefferson, Jenkins, and Warren  
Georgia Institute of Technology – Atlanta MSA  
Georgia State University – Atlanta MSA  
University of Georgia – Clarke, Oconee, Madison, Jackson, Oglethorpe, Barrow, Gwinnett, Walton, and Elbert

#### Comprehensive Universities

Georgia Southern University – Bulloch, Screven, Candler, Emanuel, Evans, Tattnall, Jenkins, Chatham, Effingham, Bryan, and Liberty  
Kennesaw State University – Atlanta MSA  
University of West Georgia – Atlanta MSA  
Valdosta State University – Lowndes, Brooks, Lanier, Berrien, Cook, and Echols

#### State Universities

Albany State University – Dougherty, Lee, Worth, Mitchell, Terrell, Sumter, Tift, and Crisp  
Clayton State University – Atlanta MSA  
Columbus State University – Muscogee, Harris, Chattahoochee, Marion, Talbot, Troup, and Stewart  
Fort Valley State University – Peach, Houston, Crawford, Bibb, Taylor, and Macon  
Georgia College & State University – Baldwin, Putnam, Hancock, Wilkinson, Washington, Jones, and Bibb  
Georgia Southwestern State University – Sumter, Schley, Lee, Macon, Crisp, Webster and Marion  
Middle Georgia State University – Bibb, Houston, Jones, Monroe, Peach, Crawford, Twiggs, Baldwin, Wilkinson, Dodge, Laurens, Lamar, Bleckley and Pulaski  
Savannah State University – Chatham, Effingham, Bryan, Liberty, and Bulloch  
University of North Georgia – Lumpkin, Hall, Dawson, Forsyth, White, Oconee, Clarke, Barrow, Madison, Jackson, Gwinnett, Fannin, Gilmer, and Union

#### State Colleges

Abraham Baldwin Agricultural College – Tift, Worth, Cook, Colquitt, Irwin, Turner, Decatur, Seminole, Miller, Grady, Early, Thomas, Mitchell, and Baker  
Atlanta Metropolitan State College – Atlanta MSA  
College of Coastal Georgia – Glynn, Brantley, McIntosh, Camden, and Wayne  
Dalton State College – Whitfield, Murray, Catoosa, Gordon, Walker, Bartow, and Gilmer  
East Georgia State College – Emanuel, Bulloch, Candler, Jefferson, Johnson, Burke, and Toombs  
Georgia Gwinnett College – Atlanta MSA  
Georgia Highlands College – Floyd, Polk, Bartow, Chattooga, Gordon, Cobb, Paulding, Douglas, and Carroll  
Gordon State College – Atlanta MSA  
South Georgia State College – Coffee, Atkinson, Bacon, Jeff Davis, Ware, Pierce, Brantley, and Clinch

Note:

Study areas were defined by the author based on commuting data obtained from the Residence County to Workplace County Flows for Georgia, 5-Year ACS, 2009-2013, U.S. Census Bureau (data extracted on March 8, 2018).

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

## Appendix 2

### Economic Impact of Capital Outlays in Fiscal Year 2023

<u>Institution</u>	<u>Initial Spending (2023 dollars)</u>	<u>Output Impact (2023 dollars)</u>	<u>Value Added Impact (2023 dollars)</u>	<u>Labor Income Impact (2023 dollars)</u>	<u>Employment Impact (jobs)</u>
<b>System Total</b>	<b>157,685,000</b>	<b>267,971,780</b>	<b>160,018,024</b>	<b>107,334,207</b>	<b>1,702</b>
<b>Research Universities</b>	<b>78,900,000</b>	<b>135,700,424</b>	<b>82,515,076</b>	<b>56,182,685</b>	<b>879</b>
Augusta University	8,700,000	12,161,191	7,982,006	4,054,368	61
Georgia Institute of Technology	30,600,000	58,391,276	35,960,229	24,632,902	364
Georgia State University	0	0	0	0	0
University of Georgia	39,600,000	65,147,957	38,572,841	27,495,415	454
<b>Comprehensive Universities</b>	<b>2,400,000</b>	<b>3,699,792</b>	<b>1,736,652</b>	<b>816,017</b>	<b>17</b>
Georgia Southern University	1,400,000	2,219,160	1,063,938	503,677	10
Kennesaw State University	0	0	0	0	0
University of West Georgia	0	0	0	0	0
Valdosta State University	1,000,000	1,480,632	672,714	312,340	7
<b>State Universities</b>	<b>45,485,000</b>	<b>70,472,110</b>	<b>40,597,310</b>	<b>26,464,697</b>	<b>450</b>
Albany State University	5,000,000	7,641,335	3,409,920	1,593,802	35
Clayton State University	3,000,000	5,724,635	3,525,513	2,414,990	36
Columbus State University	0	0	0	0	0
Fort Valley State University	2,100,000	3,608,504	1,931,191	1,518,058	22
Georgia College & State University	0	0	0	0	0
Georgia Southwestern State University	0	0	0	0	0
Middle Georgia State University	3,385,000	1,585,124	748,580	362,465	8
Savannah State University	7,500,000	11,171,201	6,780,446	3,512,892	64
University of North Georgia	24,500,000	40,741,311	24,201,660	17,062,490	285
<b>State Colleges</b>	<b>30,900,000</b>	<b>58,099,454</b>	<b>35,168,986</b>	<b>23,870,808</b>	<b>356</b>
Abraham Baldwin Agricultural College	0	0	0	0	0
Atlanta Metropolitan State College	0	0	0	0	0
College of Coastal Georgia	0	0	0	0	0
Dalton State College	2,100,000	3,142,959	1,324,064	686,901	14
East Georgia State College	0	0	0	0	0
Georgia Gwinnett College	28,800,000	54,956,495	33,844,922	23,183,907	342
Georgia Highlands College	0	0	0	0	0
Gordon State College	0	0	0	0	0
South Georgia State College	0	0	0	0	0

Notes: The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using IMPLAN Cloud and production functions provided by IMPLAN. Initial spending for capital projects were obtained from the Board of Regents of the University System of Georgia. Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property income, and indirect business taxes. Labor income includes both the total payroll costs (including fringe benefits) of workers who are paid by employers and payments received by self-employed individuals. Employment includes both full- and part-time jobs. Estimates for Augusta University exclude impacts associated with the AU Health System, Inc., which are reported in Appendix 3.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

### Appendix 3

#### Combined Economic Impact of Augusta University and AU Health System, Inc. in Fiscal Year 2023

<u>Institution</u>	Initial Spending (current dollars)	Output Impact (current dollars)	Value Added Impact (current dollars)	Labor Income Impact (current dollars)	Employment Impact (jobs)
<b>Augusta University</b>	<b>1,150,033,869</b>	<b>1,555,135,984</b>	<b>1,155,611,597</b>	<b>884,589,969</b>	<b>11,579</b>
Personnel Services	634,296,998	1,142,317,788	925,730,067	775,918,916	8,105
Operating Expenses	341,559,126	189,468,596	91,162,363	48,840,970	1,629
Student Spending	165,477,745	211,188,409	130,737,161	55,775,715	1,784
Capital Spending	8,700,000	12,161,191	7,982,006	4,054,368	61
<b>AU Health System, Inc.</b>	<b>1,292,381,904</b>	<b>1,763,431,417</b>	<b>1,287,872,983</b>	<b>1,031,027,435</b>	<b>12,206</b>
Wages & Salaries and Benefits	728,814,726	1,312,536,601	1,063,674,757	891,539,979	8,960
Other Operating Expenditures	540,795,762	417,040,784	203,656,417	125,768,613	3,038
Student Spending	0	0	0	0	0
Capital Spending	22,771,416	33,854,032	20,541,809	13,718,843	208

#### Grand Total Economic Impact of Augusta University and AU Health System, Inc.

<b>Grand Total</b>	<b>2,442,415,773</b>	<b>3,318,567,401</b>	<b>2,443,484,580</b>	<b>1,915,617,404</b>	<b>23,785</b>
Wages & Salaries and Benefits	1,363,111,724	2,454,854,389	1,989,404,824	1,667,458,895	17,085
Operating Expenses	882,354,888	606,509,380	294,818,780	174,609,583	4,687
Student Spending	165,477,745	211,188,409	130,737,161	55,775,715	1,784
Capital Spending	31,471,416	46,015,223	28,523,815	17,773,211	269

Note: Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property type income, and indirect business taxes. Labor income includes both the total payroll costs of workers who are paid by employers and payment received by self-employed individuals. Employment includes both full-time and part-time jobs. Initial spending estimates are based on financial data obtained from AU Health System, Inc., (a component unit of the State of Georgia) Financial Statements and Report of Independent Certified Public Accountants (June 30, 2023 and 2022). Other operating expenditures do not include \$53.1 million in depreciation and amortization. The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using IMPLAN Cloud, Type SAM multipliers, and consumption functions provided by IMPLAN.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

## Appendix 4

### Combined Economic Impact of Augusta University and AU Health System, Inc. on the Augusta MSA in Fiscal Year 2023

<u>Institution</u>	Initial Spending (current dollars)	Output Impact (current dollars)	Value Added Impact (current dollars)	Labor Income Impact (current dollars)	Employment Impact (jobs)
<b>Augusta University</b>	<b>1,150,033,869</b>	<b>1,591,552,367</b>	<b>1,172,779,389</b>	<b>896,441,508</b>	<b>11,659</b>
Personnel Services	634,296,998	1,157,497,208	933,118,088	780,107,861	8,175
Operating Expenses	341,559,126	205,658,362	98,935,633	54,997,808	1,591
Student Spending	165,477,745	215,900,226	132,715,807	57,104,564	1,828
Capital Spending	8,700,000	12,496,571	8,009,861	4,231,275	65
<b>AU Health System, Inc.</b>	<b>1,292,381,904</b>	<b>1,796,455,593</b>	<b>1,306,519,372</b>	<b>1,046,286,144</b>	<b>12,334</b>
Wages & Salaries and Benefits	728,814,726	1,329,977,933	1,072,163,680	896,353,126	9,041
Other Operating Expenditures	540,795,762	431,793,236	213,494,898	135,764,105	3,073
Student Spending	0	0	0	0	0
Capital Spending	22,771,416	34,684,424	20,860,794	14,168,913	220
Grand Total Economic Impact of Augusta University and AU Health System, Inc. on Augusta MSA					
<b>Grand Total</b>	<b>2,442,415,773</b>	<b>3,388,007,960</b>	<b>2,479,298,761</b>	<b>1,942,727,652</b>	<b>23,993</b>
Wages & Salaries and Benefits	1,363,111,724	2,487,475,141	2,005,281,768	1,676,460,987	17,216
Operating Expenses	882,354,888	637,451,598	312,430,531	190,761,913	4,664
Student Spending	165,477,745	215,900,226	132,715,807	57,104,564	1,828
Capital Spending	31,471,416	47,180,995	28,870,655	18,400,188	285

Note: Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property type income, and indirect business taxes. Labor income includes both the total payroll costs of workers who are paid by employers and payment received by self-employed individuals. Employment includes both full-time and part-time jobs. Initial spending estimates are based on financial data obtained from AU Health System, Inc., (a component unit of the State of Georgia) Financial Statements and Report of Independent Certified Public Accountants (June 30, 2023 and 2022). Other operating expenditures do not include \$53.1 million in depreciation and amortization. The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using the IMPLAN Cloud, Type SAM multipliers, and consumption functions provided by IMPLAN.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

## Appendix 5

### Augusta University's Albany, Savannah/Brunswick, and Rome Clinical Campuses: Economic Impact of FY 2023 Expenditures

Augusta University has established clinical campuses in Albany, Savannah, and Rome, which generate economic impacts for their host communities. Appendix 5 documents the economic impact that the Albany, Savannah, and Rome clinical campuses had on their host communities in FY 2023.

**Albany:** Total expenditures at the Albany clinical campus were \$1,591,546, including \$654,748 personnel expense, \$290,798 operating expense, and \$646,000 in student spending. The Board of Regents, University System of Georgia provided the estimates for personnel and operating expenses as well as enrollment.

The economic impact accruing to Albany includes:

- \$1,591,546 in initial expenditures and 6 on-campus jobs,
- \$2,112,373 in output (sales),
- \$1,492,485 in gross regional product (value added),
- \$1,028,613 in income, and
- 18 jobs.

**Savannah/Brunswick:** Total expenditures at the Savannah/Brunswick clinical campus were \$3,247,371, including \$1,051,968 personnel expense, \$155,403 operating expense, and \$2,040,000 in student spending. The Board of Regents, University System of Georgia provided the estimates for personnel and operating expenses as well as enrollment.

The economic impact accruing to Savannah/Brunswick includes:

- \$3,247,371 in initial expenditures and 8 on-campus jobs,
- \$4,717,262 in output (sales),
- \$3,351,585 in gross regional product (value added),
- \$2,088,227 in income, and
- 35 jobs.

**Rome:** Total expenditures at the Rome clinical campus were \$2,001,767, including \$535,619 personnel expense, \$497,148 operating expense, and \$969,000 in student spending. The Board of Regents, University System of Georgia provided the estimates for personnel and operating expenses as well as enrollment.

The economic impact accruing to Rome includes:

- \$2,001,767 in initial expenditures and 7 on-campus jobs,
- \$2,802,289 in output (sales),
- \$1,885,775 in gross regional product (value added),
- \$1,177,489 in income, and
- 24 jobs.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

## Appendix 6

### Augusta University and UGA Medical Partnership's Athens Campus: Economic Impact of FY 2023 Expenditures

In partnership, Augusta University and the University of Georgia opened a new campus in Athens in FY 2011, which generates significant economic impacts for Athens' regional economy. Appendix 6 documents the economic impact that the Athens campus had on its host community in FY 2023.

Initial expenditures at the Athens campus (including St. Mary's) were \$26,653,057, including \$18,813,604 personnel expense, \$2,448,463 operating expense, \$3,570,000 in student spending, and \$1,820,990 in capital outlays. The Board of Regents, University System of Georgia provided expense data for personnel and operations as well as enrollment data.

The economic impact accruing to Athens includes:

- \$26,653,057 in initial expenditures and 145 on-campus and St. Mary's jobs,
- \$45,164,954 in output (sales),
- \$34,148,539 in gross regional product (value added),
- \$26,624,382 in income, and
- 317 jobs.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.



## Appendix 7

### Combined Economic Impact of UGA's Griffin Campus (Budget Unit "A" and Budget Unit "B") On Its Regional Economy in Fiscal Year 2023

<u>UGA's Griffin Campus</u>	Initial Spending (current dollars)	Output Impact (current dollars)	Value Added Impact (current dollars)	Labor Income Impact (current dollars)	Employment Impact (jobs)
Total	22,660,329	43,514,098	32,344,051	24,456,116	381
Personnel Services	15,567,084	34,358,672	26,900,666	21,529,910	322
Operating Expenses	4,645,245	5,409,593	2,991,122	1,786,339	32
Student Spending	2,448,000	3,745,833	2,452,263	1,139,867	27

Notes: The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using IMPLAN Cloud and production functions provided by IMPLAN. Initial spending for personnel services and operating expenses were obtained from the Board of Regents of the University System of Georgia. The author estimated initial spending by students. Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property income, and indirect business taxes. Labor income includes both the total payroll costs (including fringe benefits) of workers who are paid by employers and payments received by self-employed individuals. Employment includes both full-time and part-time jobs. The total employment impact of 381 jobs consists of 224 on-campus jobs (expressed on a FTE basis) and 157 off-campus jobs. For each FTE job created on the Griffin campus, there are 0.6 off-campus jobs that exist because of spending related to UGA at Griffin.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

**Appendix 8**

**Total Economic Impact of Information Technology Services in Athens  
On the Regional Economy in Fiscal Year 2023**

<u>ITS in Athens</u>	<u>Initial Spending (current dollars)</u>	<u>Output Impact (current dollars)</u>	<u>Value Added Impact (current dollars)</u>	<u>Labor Income Impact (current dollars)</u>	<u>Employment Impact (jobs)</u>
Total	35,829,380	49,917,213	35,938,095	28,267,447	376
Personnel Services	19,649,753	37,129,376	29,708,824	24,549,176	282
Operating Expenses	16,179,627	12,787,837	6,229,271	3,718,271	94

Notes: The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using IMPLAN Cloud and production functions provided by IMPLAN. Initial spending for personal services and operating expenses were obtained from the Board of Regents of the University System of Georgia. ITS operating expenditures expensed by USG institutions (\$58,469,534) are not included because this amount represents various contracts and software licenses with suppliers that are unlikely to be located in the Athens area. In addition, a substantial of this amount represents USG institutions' purchasing software directly through ITS due to its ability to obtain better pricing. Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property income, and indirect business taxes. Labor income includes both the total payroll costs (including fringe benefits) of workers who are paid by employers and payments received by self-employed individuals. Employment includes both full-time and part-time jobs. The total employment impact of 376 jobs consists of 177 USG jobs (expressed on a FTE basis) and 199 off-site jobs that are primarily in the private sector. For each FTE job created at ITS in Athens there are 1.1 off-site jobs that exist because of ITS-related spending.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.

## Appendix 9

### Total Economic Impact of the Shared Services Center in Sandersville On the Regional Economy in Fiscal Year 2023

<u>SSC Sandersville</u>	<u>Initial Spending (current dollars)</u>	<u>Output Impact (current dollars)</u>	<u>Value Added Impact (current dollars)</u>	<u>Labor Income Impact (current dollars)</u>	<u>Employment Impact (jobs)</u>
Total	6,226,246	9,013,760	7,402,479	6,275,390	92
Personnel Services	5,407,075	8,678,835	7,245,086	6,195,167	89
Operating Expenses	819,171	336,925	157,393	80,223	3

Notes: The impacts of spending on Output, Value Added, Labor Income, and Employment were estimated using IMPLAN Cloud and production functions provided by IMPLAN. Initial spending for personal services and operating expenses were obtained from the Board of Regents of the University System of Georgia. Output refers to the value of total production, including domestic and foreign trade. Value added includes employee compensation, proprietary income, other property income, and indirect business taxes. Labor income includes both the total payroll costs (including fringe benefits) of workers who are paid by employers and payments received by self-employed individuals. Employment includes both full-time and part-time jobs. The total employment impact of 92 jobs consists of 68 USG jobs at the Shared Services Center (expressed on a FTE basis) and 24 off-site jobs that are primarily in the private sector. For each FTE job created at the Shared Services Center, there are 0.4 off-site jobs that exists because of Center-related spending.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, ([www.selig.uga.edu](http://www.selig.uga.edu)), 2024.