



2018 ECONOMIC IMPACT

New Hampshire's Public &
Private Nonprofit Colleges
& Universities



New Hampshire's colleges and universities have a broad and critically important impact on the local communities and on the businesses and citizens of the Granite State.

In addition to providing direct economic benefits through operating activity, New Hampshire's colleges and universities educate and train our state's workforce (both current and future), fund research, facilitate entrepreneurship, enrich the state, work with communities around the state, and offer culture experiences.

\$8.1 BILLION

Economic Impact of Higher Education in New Hampshire

\$463 MILLION

Awarded to 143,600 Students

\$2.8 BILLION

Annual Operating Budget

\$253 MILLION

Capital Investment

\$912 MILLION

Contribution by Employees to Local and State Economy

\$16.7 MILLION

Direct Property Taxes/Payments

\$264 MILLION

Spending by Students & Families into the NH Economy

33,363 DEGREES

Awarded (Associate, Bachelor, Master, Doctorate, and Certificate)

\$1.471 BILLION

Salaries, Wages & Benefits, the majority of it spent in local communities and municipalities (1.8% of NH's GDP)

\$5 MILLION

Community Service Hours by Students Annually
(≈128 Million value)

220,000

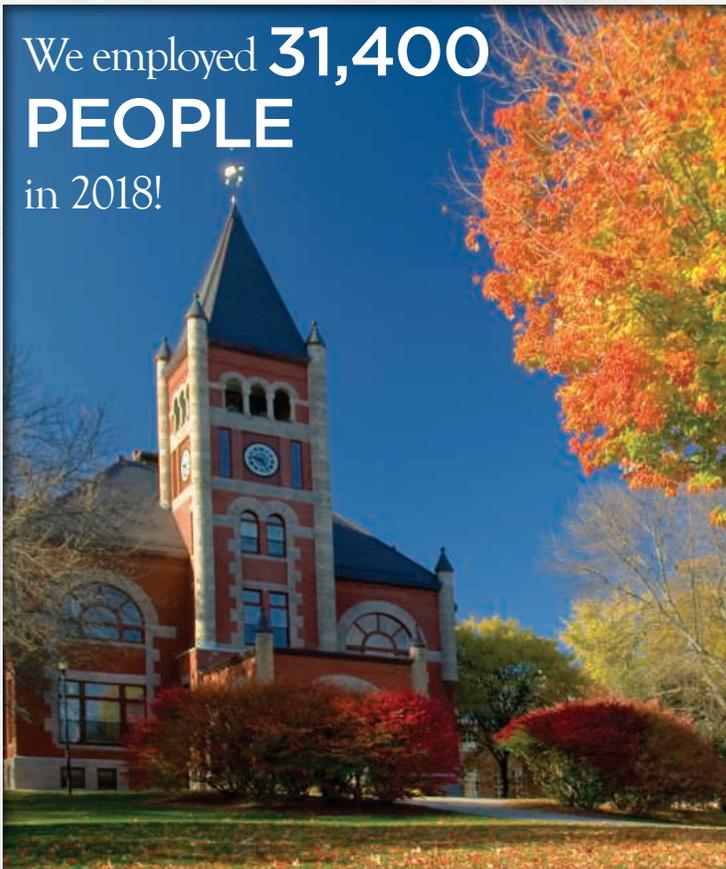
Students Served (including online students)

\$170 MILLION

Research & Development



We employed **31,400**
PEOPLE
in 2018!



METHODOLOGY

Data and assumptions used in the study are based on several sources, including the FY 2017-18 academic and financial reports from New Hampshire's colleges and universities. The American Council on Education (ACE) suggests methodology for measuring college and university economic impact. ACE-based methodology has been used for hundreds of impact studies throughout the United States.

An institution's total spending impact is derived from some multiplier of its direct expenditures. For this report a very conservative multiplier of 1:1 was used to reflect the multiplier effect of institutional expenditures. Employees' expenditures are calculated at seventy six percent of salary to estimate this impact and added to the total impact number without any multiplier. The value of student community service hours are estimated by National Campus Compact and estimates that volunteer time in 2017 in New Hampshire is valued at \$25.52 per hour. Student and family expenditures are calculated at a projected \$100 per month per student to arrive at an estimated expenditure rate. Dartmouth College participated in this survey.

DIRECT ECONOMIC IMPACT

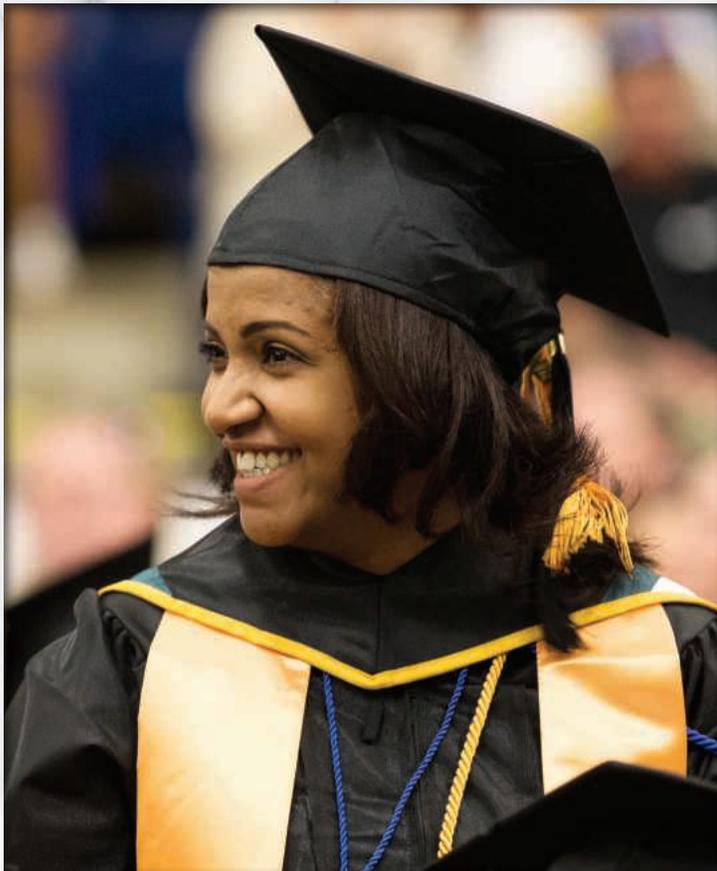
In Fiscal Year 2017-2018, New Hampshire's colleges and universities generated an \$8.1 billion overall economic impact to the Granite State. This represented 9.9% of New Hampshire's Gross Domestic Product (GDP). According to U.S. Bureau of Economic Analysis, New Hampshire's GDP was \$81.6 Billion in 2017. This is up from 2016-2017, when the NHCUC members contributed 8.3% of state GDP.

These institutions include public 4-year colleges, private 4-year colleges and public 2-year colleges. Degrees awarded range from Certificates and Associate's Degrees to PhDs.

The contributions of New Hampshire's colleges and universities has increased exponentially over time:

- They employed 31,400 people directly. This is up 76% from 2012-2013.
- Between 2013 and 2017, the number of enrolled students increased 198% to 219, 805 students (including online enrollment).
- The number of degrees awarded more than doubled in the last five years to 33,363.





A DEMOGRAPHIC DIFFERENTIATOR

New Hampshire's colleges and universities not only play a vital role in economic development today, but create the foundation for better economic prosperity in the future. According to the U.S. Census Bureau, New Hampshire is the second oldest state in the country and one of the whitest.

New Hampshire's colleges and universities serve both traditional and nontraditional students, but overall, the colleges help attract younger people to NH and people from different backgrounds. Between 2013 and 2017, according to the University of NH Carsey School, migration into NH, and specifically migration of young people, increased following a five-year decrease.

These institutions contributed to the state's demographics in the following important ways last year:

- Of the 219,805 students, 73% were out-of-state students or international students.
- At the University of NH Durham, 9% of undergraduates are students of color and enrolled students come from 41 different countries.
- At New England College in Henniker, 35% of the student body identify themselves as students of color, including 22% identifying as Black or African American and 7% as Hispanic or Latino.

New Hampshire's colleges and universities require or strongly recommend internships, creating a strong connection between students and the community that can lead to employment offers. At the University of NH Manchester, a majority commuter college, 75 percent of the academic programs require internships, job shadows or an applied project. These can have lasting benefits for the state as the National Association for Colleges and Employers reported in 2018 that 62.2% of students who had paid internships were offered a job at its conclusion and just under 40% of students in unpaid internships were offered jobs.

Thousands of former students are employed in New Hampshire. The University System of New Hampshire (USNH) for example, estimates that their alumni generate \$1.5 billion in added income annually for the state.

VALUED COMMUNITY MEMBERS

New Hampshire's colleges and universities contribute to the communities in many ways that enrich them both culturally and economically. Colleges provides lectures and events open to the public along with training programs designed for local businesses in order to help their employees gain skills and to train future employees. Often, colleges and universities are the largest employer in town.

Other community benefits include:

- Investing \$170 million in research and development that has broad reaching benefits.
- Investing \$253 million in capital investments that created jobs and income for companies and individuals.
- Paying \$16.7 million in property taxes to the communities they are located in, usually making them one of the largest taxpayers. Colleges, unlike other nonprofits, are not exempt from property taxes and pay taxes on dormitories and dining halls.
- College students provided 5 million community service hours annually, a \$128 million value.
- Colleges and universities invested \$1 million through paid sponsorships and in-kind contributions to community organizations.
- Students and parents at New Hampshire's colleges and universities spent over \$264 million in NH.



CONCLUSION

The data in this report shows how New Hampshire's college and universities are major contributors to the cultural and economic fabric of the state. As anchor institutions in local communities, these institutions generate a lot more than dollars. They also provide cultural opportunities and connections between students and the community.

These institutions improve the quality of life for everyone in our region and serve as key collaborators on many important and innovative initiatives, bringing positive economic and social benefits to New Hampshire.

The New Hampshire College & University Council's purpose is to:

- Provide a means for sharing resources, insights and information among the participating member institutions;
- Engage in joint or cooperative activities and projects; and
- Offer a common voice on matters that affect all of the member institutions.

Founded in 1966, the New Hampshire College & University Council is a voluntary, multi-purpose consortium of 21 accredited, public and nonprofit, colleges and universities in New Hampshire.





Granite State College



University System of New Hampshire



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