

Utah Valley University 2013-14 Economic Impact Fact Sheet



“A teaching institution where students learn, do and become.”



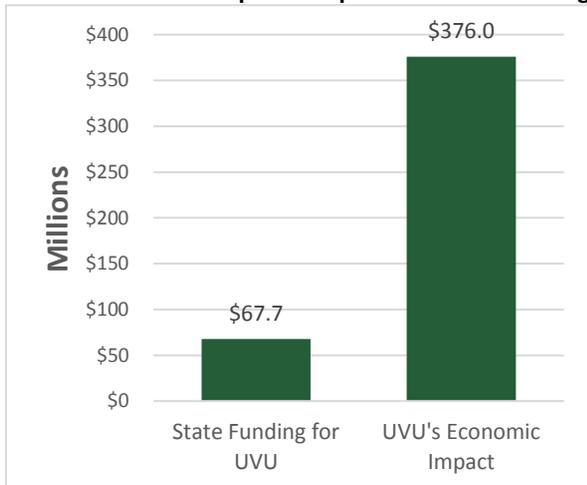
UVU PROVIDES UTAH WITH \$544 MILLION IN ECONOMIC IMPACTS ANNUALLY

UVU creates \$8.04 in economic impacts for every \$1 in tax funds from the State of Utah

Overview - Utah Valley University (UVU), located in Orem, Utah, is currently the largest institution in the Utah System of Higher Education. A study (based on 2013-14) was completed in November 2016 to assess the local economic impacts of UVU. This fact sheet details the findings of the study.

UVU's impacts on the State of Utah are significantly larger than the tax funds the State provided to support the University. UVU provided \$376.0 million in value-added economic impact to the State in 2013-14. The State of Utah provided UVU with about \$67.7 million in tax funds that year.

UVU's Economic Impact compared to State Funding



The ratio of impact to cost can be compared using an impact-cost analysis. **UVU had an impact to cost ratio of 8.04 to 1, which means that almost every dollar spent by the State government on UVU created \$8.04 dollars in impacts to the State.**

UVU Background - More than 30,500 students attended UVU in 2013, studying a wide variety of disciplines. UVU offered 67 associate degrees, 67 bachelor degrees, and master degrees in education, nursing, and business administration. The majority of UVU's students are from Utah, Wasatch, and Summit Counties. However, the University also has students from across Utah, the U.S., and the world. UVU's mission and role in the community has evolved over its 70 year history. UVU was established in 1941 as Central Utah Vocational School (CUVS). Since then, it has served as a technical college, community college, and a state college. In July 2008 the institution became a university and began offering master's degree programs. As UVU has evolved, its impact on the surrounding community has expanded.

UVU's Impact on Jobs - UVU directly employed 3,436 employees and in total supported 6,724 full-time equivalent jobs in the state.

UVU's Mission - Utah Valley University is a teaching institution which provides opportunity, promotes student success, and meets regional educational needs. UVU builds on a foundation of substantive scholarly and creative work to foster engaged learning. The university prepares professionally competent people of integrity who, as life-long learners and leaders, serve as stewards of a globally interdependent community.



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More than Just a University - UVU is not just a center for higher education; it plays an important role in promoting economic development and entrepreneurship in the surrounding community. The populations served by the groups, organizations, centers, and initiatives affiliated with UVU are varied, including small manufacturers, entrepreneurs, UVU students with new business concepts, restaurateurs, and Spanish-speaking childcare providers. The economic development programs associated with the University include:

- Small Business Development Center
- Manufacturing Extension Partnership of Utah
- Utah Science Technology and Research Initiative
- Utah Cluster Acceleration Partnership
- UVU Office of Technology Commercialization
- Business Resource Center
- Woodbury School of Business Entrepreneurship Institute
- Volunteer & Service Learning Center
- Care About Childcare at UVU
- Grants for Engaged Learning Program
- USTAR Technology Commercialization Grants

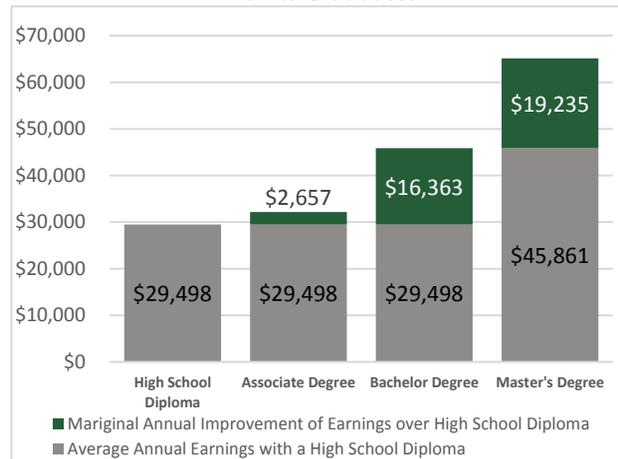
UVU's Annual Impacts to Region

- UVU's total economic impact as measured by output was \$391.5 million at the service region level (i.e. Utah, Wasatch, and Summit Counties) and \$544.3 million at the state level.
- UVU's total economic impact as measured by value added was \$282.9 million at the service region level (i.e. Utah, Wasatch, and Summit Counties) and \$376.0 million at the state level.
- UVU had a total tax impact of \$23.5 million on its service region and a total tax impact of \$32.7 million on the State of Utah.
- UVU directly employs 3,436 employees and in total supported 6,724 full-time equivalent jobs in the state.

UVU's Contribution to the Lifetime Earnings of its Graduates - One way in which the University contributes to the community is by helping its graduates to obtain better paying employment over the course of their lives than they might otherwise have been able to do.

The university provided an approximate increase in lifetime earnings of \$106,280 for those who earned an associate degree, \$654,520 for a bachelor degree, and \$769,400 for a master's degree. UVU had 5,242 students graduate in FY2013-14 of which 5,157 earned these degree levels. For this cohort of students, their UVU degrees were expected to contribute more than \$2.1 billion over their combined lifetimes.

UVU's Contributions to the Lifetime Earnings of its Graduates*



Source: U.S. Census Bureau, American Community Survey, 2013

* The marginal benefits of each degree are measured against a high school diploma, except for a master's degree shown in light blue which is measured against a bachelor degree shown in darker blue.

UVU Helps Its Students Achieve Lifelong Success

UVU fosters a culture of academic rigor and professional excellence; provides opportunity for individuals from a wide variety of backgrounds and perspectives and meets regional educational needs; support students in achieving their educational, professional, and personal goals; and engages its communities in mutually beneficial collaboration and emphasizes engaged learning.

For More Information

Including a technical report, contact:

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UTAH VALLEY UNIVERSITY