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## **Total Economic Impact: \$33 million**

The total economic impact of a university can be measured in terms of the direct and induced economic impact of a university's activity on the local economy.

## Direct Spending: \$29.9 million

Direct spending is defined as the amount of money spent directly by the university, university employees, students, and visitors.



Direct Spending by Employees: \$6.4 million



Direct Spending by Students: \$3.3 million



Direct Spending by Visitors: \$356,640



University Purchases: \$6.4 million



Investment Spending: \$13.4 million

## **Induced Spending: \$3.1 million**

The induced economic impact is the additional employment and expenditures of local industries that result because of direct spending.



Jobs Created: 243



FY 2021-22 Economic Impact Study commissioned by the Association of Independent Kentucky Colleges and Universities, released January 2025

Source: Mark Paul Gius, Ph.D., Professor of Economics, Quinnipiac University, Hamden, Connecticut