

## Overview

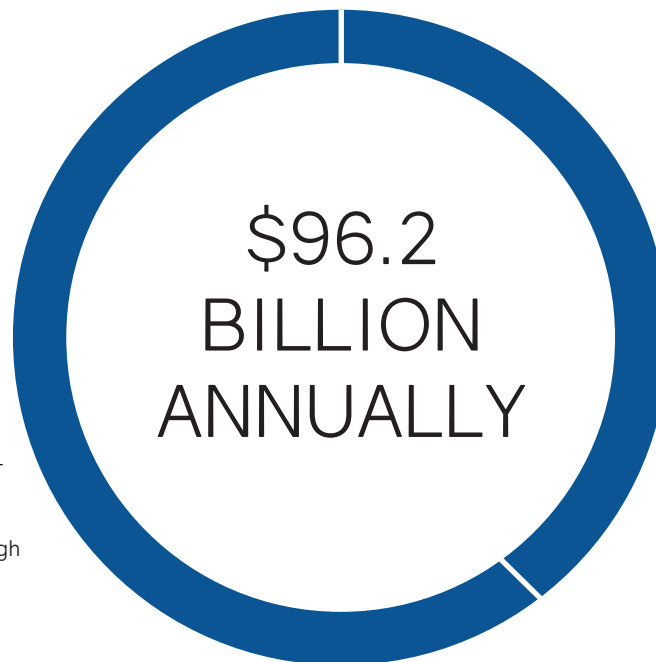
Ontario's universities have a vital role to play in the economic recovery of Ontario's communities and they contribute to the provincial and regional GDP in substantial ways. The October 2021 Conference Board of Canada report, *Economic Impact of Ontario Universities: Assessing the Regional Economic Impacts of Universities in Ontario*, tells us that the combined impact of spending from Ontario university activities (\$45.6 billion) and human capital development (\$50.6 billion) is **\$96.2 billion** annually, corresponding to **11.7%** of provincial GDP during the 2018–2019 period.

This includes the effects of spending related to university activities, developing talent, leaders and innovators, and bettering the lives of Ontarians through research. In fact, university research and development (R&D) over the years is responsible for a **\$30.6 billion** increase in GDP in 2018 compared to 1971. Additional investments in R&D will boost total factor productivity for years to come and will contribute to Ontario's global competitiveness.

**Figure 1**

The combined impact of spending from university activities corresponds to **11.7%** of provincial GDP during the 2018–19 period.

**\$50.6 billion** generated through human capital development.



**\$45.6 billion** generated through spending from university activities.



## THE ECONOMIC IMPACT OF RESEARCH

University research and development over the years is responsible for a **\$30.6 billion** increase in GDP in 2018 compared to 1971.

## Regional Economic Impact of Ontario's Universities

As the province continues to face numerous challenges and disruptions, the impact of universities — the strong communities, economic growth, and talented leaders, workers, and entrepreneurs — will be needed more than ever to help drive economic growth and community resilience.

Below is a breakdown of a few of the economic impacts associated with universities in Ontario. These impacts vary considerably across regions within the province and are influenced not only by what universities do, but also by the size and economic activity of the communities in which they reside.



**Greater Sudbury**

**\$595M**  
GDP impact of spending from university activities

**\$528M**  
GDP impact of human capital development

**\$340M**  
Current impact of past and present university contributions to R&D to GDP

**6,815 jobs**  
Employment impact of spending from university activities

**Guelph**

**\$1.15B**  
GDP impact of spending from university activities

**\$721M**  
GDP impact of human capital development

**\$748M**  
Current impact of past and present university contributions to R&D to GDP

**13,642 jobs**  
Employment impact of spending from university activities

**Hamilton**

**\$2.57B**  
GDP impact of spending from university activities

**\$2.78B**  
GDP impact of human capital development

**\$2.01B**  
Current impact of past and present university contributions to R&D to GDP

**29,333 jobs**  
Employment impact of spending from university activities

**Kingston**

**\$1.25B**  
GDP impact of spending from university activities

**\$566M**  
GDP impact of human capital development

**\$788M**  
Current impact of past and present university contributions to R&D to GDP

**14,952 jobs**  
Employment impact of spending from university activities

**Kitchener-Cambridge - Waterloo**

**\$2.16B**  
GDP impact of spending from university activities

**\$1.85B**  
GDP impact of human capital development

**\$1.56B**  
Current impact of past and present university contributions to R&D to GDP

**25,371 jobs**  
Employment impact of spending from university activities

**London**

**\$2.17B**  
GDP impact of spending from university activities

**\$1.67B**  
GDP impact of human capital development

**\$1.37B**  
Current impact of past and present university contributions to R&D to GDP

**25,103 jobs**  
Employment impact of spending from university activities

**North Bay**

**\$196M**  
GDP impact of spending from university activities

**\$201M**  
GDP impact of human capital development

**\$106M**  
Current impact of past and present university contributions to R&D to GDP

**2,151 jobs**  
Employment impact of spending from university activities

**Oshawa**

**\$871M**  
GDP impact of spending from university activities

**\$1.11B**  
GDP impact of human capital development

**\$384M**  
Current impact of past and present university contributions to R&D to GDP

**8,808 jobs**  
Employment impact of spending from university activities

\*The regions listed above are defined by Census Metropolitan Areas (CMAs) and Census Agglomerations (CAs).

**Regional Economic Impact of Ontario's Universities**



In aggregate, university activities supported **\$45.6 billion** in economic activity in Ontario for the 2018–2019 academic year, equivalent to **5.6%** of GDP in the province.

University activities also supported **487,639 jobs** in the province (6.7% of the total) and generated **\$13.6 billion** in government revenues.

Ottawa

**\$4.99B**

GDP impact of spending from university activities

**\$5.51B**

GDP impact of human capital development

**\$2.55B**

Current impact of past and present university contributions to R&D to GDP

**55,186 jobs**

Employment impact of spending from university activities

Peterborough

**\$360M**

GDP impact of spending from university activities

**\$352M**

GDP impact of human capital development

**\$160M**

Current impact of past and present university contributions to R&D to GDP

**4,083 jobs**

Employment impact of spending from university activities

Sault Ste. Marie

**\$140M**

GDP impact of spending from university activities

**\$197M**

GDP impact of human capital development

**\$106M**

Current impact of past and present university contributions to R&D to GDP

**1,531 jobs**

Employment impact of spending from university activities

St. Catharine's - Niagara

**\$909M**

GDP impact of spending from university activities

**\$900M**

GDP impact of human capital development

**\$504M**

Current impact of past and present university contributions to R&D to GDP

**10,198 jobs**

Employment impact of spending from university activities

Thunder Bay

**\$460M**

GDP impact of spending from university activities

**\$403M**

GDP impact of human capital development

**\$226M**

Current impact of past and present university contributions to R&D to GDP

**5,186 jobs**

Employment impact of spending from university activities

Toronto

**\$23.21B**

GDP impact of spending from university activities

**\$26.45B**

GDP impact of human capital development

**\$13.72B**

Current impact of past and present university contributions to R&D to GDP

**243,672 jobs**

Employment impact of spending from university activities

Windsor

**\$1.16B**

GDP impact of spending from university activities

**\$1.01B**

GDP impact of human capital development

**\$598M**

Current impact of past and present university contributions to R&D to GDP

**12,716 jobs**

Employment impact of spending from university activities

Rest of Ontario

**\$3.42B**

GDP impact of spending from university activities

**\$6.35B**

GDP impact of human capital development

**\$5.43B**

Current impact of past and present university contributions to R&D to GDP

**28,890 jobs**

Employment impact of spending from university activities

\*The regions listed above are defined by Census Metropolitan Areas (CMAs) and Census Agglomerations (CAs).

\*Data provided by Conference Board of Canada report, *Economic Impact of Ontario Universities: Assessing the Regional Economic Impacts of Universities in Ontario*, October 2021.