

ECONOMIC IMPACT OF ONTARIO'S UNIVERSITIES TOPS \$115 BILLION IN GDP

Ontario's universities provide both immediate and lasting contributions to individuals, as well as to local and provincial economies, helping to build a strong, inclusive economy that makes Ontario an attractive place to live and to invest.

The estimated economic impact of Ontario's universities in the province is **\$115.8 billion annually**. This includes the effects of:

Spending Related to University Activities – \$42.4 billion

The activities of universities generate spending, that includes spending by the universities themselves, students and visitors, and alumni spending from the income they earn as result of their university education. This spending has ripple effects through the provincial economy, increasing the demand for goods and services, and is responsible for the creation of 478,096 jobs. The economic impact of spending associated with university activities is \$42.4 billion.



Developing Talent, Leaders and Innovators – \$48.7 billion

Graduates of Ontario universities are a fundamental part of Ontario's highly skilled workforce. The skills and knowledge they gain through their studies prepare them for fruitful careers. The full economic impact of these lasting skills cannot be calculated, but a partial estimate is the premium income that university graduates receive as a result of their education, which for all Ontario university graduates working in the province totals \$48.7 billion.

Bettering the Lives of Ontarians through Research – \$24.7 billion

Ontario universities perform world-class research that leads to breakthroughs in medicine, creates new technologies, helps build a sustainable economy, and fosters innovation. The knowledge developed through this research, above and beyond its social benefits, has an economic impact of \$24.7 billion.



Ontario's universities contribute to growing our province and provide opportunities that advance economic prosperity for those who live, work, learn and invest in Ontario.

For the full report on the impact of Ontario universities visit:
<http://cou.on.ca/reports/economic-impact-of-ontario-universities>

**The economic impact of
Ontario's universities
is \$115.8 billion a year -
just one expression of the
many ways universities
are future makers, helping
to shape Ontario and
a better future for all.**