Economic Impact Study of Queens College

Emsi, a labor markets analytics firm, studied the economic impact of Queens College in the New York City Metropolitan Area based on an analysis of fiscal year (FY) 2017–18.

$1.8 billion
in income added to NYC Metropolitan area, a value approximately equal to 0.1% of the total gross regional product.

$1.5 billion
of income generated from alumni.

16,862
jobs supported by QC’s annual impact

$4.90 return
for every $1 of taxpayer funding

$5.50 return
for every $1 invested by students

$9.90 return
for every $1 invested by society

$236.6 million
savings in benefits to communities and citizens of New York due to reduced healthcare, crime, and social services costs over the course of students’ working lives.

Nearly 85%
of graduates stay in the Metropolitan area after graduating

$1.5 million
the average additional amount graduates earn over a working lifetime compared to those with a high school diploma.

Other sources of QC-related economic impact

$276.1 million
Operations spending

$35.8 million
Start-up and spin-off companies

$23.1 million
Student spending

$11 million
Research spending

$3 million
Capital spending

$1.8 million
Visitor spending

1The report defines the New York City Metropolitan Area as being comprised of the ten following counties: Bronx, Kings, Nassau, New York, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester.

2Investment by society includes the college’s expenditures, student expenses, and student opportunity costs. The return on investment is reflected by increased health and well-being, reduced welfare/unemployment claims, and reduced crime.

3The report defines start-ups as companies created specifically to license and commercialize QC technology or knowledge; spin-offs are companies created and fostered through QC programs that support entrepreneurial business development, or companies that were created by faculty, students, or alumni as a result of their experience at QC.