Queens College (QC) creates a significant positive annual impact on the business community and generates a return on investment to its major stakeholder groups—students, taxpayers, and society. Using a two-pronged approach that involves an economic impact analysis and an investment analysis, this study calculates the benefits received by each of these groups. Results of the analysis reflect fiscal year (FY) 2017-18.

**Economic impact analysis**

In FY 2017-18, QC added **$1.8 billion** in income to the NYC Metropolitan Area economy, a value approximately equal to **0.1%** of the region’s total gross regional product (GRP). Expressed in terms of jobs, QC’s annual impact supported **16,862 jobs**.

**OPERATIONS SPENDING IMPACT**

- QC employed 2,979 full-time and part-time faculty and staff (excluding research employees). Payroll amounted to $223.4 million (excluding payroll from research employees), much of which was spent in the region for groceries, mortgage and rent payments, dining out, and other household expenses. The college spent another $50.7 million on day-to-day expenses related to facilities, supplies, and professional services (excluding research expenditures).
- The net impact of the college’s operations spending added **$276.1 million** in income to the regional economy in FY 2017-18.

**RESEARCH SPENDING IMPACT**

- Research activities at QC affect the regional economy by employing people and requiring the purchase of equipment, supplies, and services. These activities also facilitate new knowledge creation in the NYC Metropolitan Area through inventions, patent applications, and licenses. In FY 2017-18, QC spent $7.3 million on payroll and $9.4 million on other expenses to support research activities. QC received 63 invention disclosures in FY 2017-18 alone.
- QC’s research spending generated **$11.0 million** in added income for the NYC Metropolitan Area economy in FY 2017-18.

* For the purposes of this analysis, the NYC Metropolitan Area comprises the following counties: Bronx, Kings, Nassau, New York, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester.

† This impact is included within the operations and the research spending impact and thus, should not be summed with the other impacts.
CAPITAL SPENDING IMPACT
• QC invests in capital spending each year to maintain its facilities, create additional capacities, and meet its growing educational demands, generating a short-term infusion of spending and jobs in the regional economy. During FY 2017-18, QC spent a total of $8.5 million of the projected $189.3 million allocated to the various construction projects.
• The net impact of QC’s capital spending in FY 2017-18 was $3.0 million in added income for the NYC Metropolitan Area.

START-UP & SPIN-OFF COMPANY IMPACT
• QC creates an exceptional environment that fosters innovation and entrepreneurship, evidenced by the number of start-up and spin-off companies launched as a result of the college.
• In FY 2017-18, QC’s start-up and spin-off companies generated $35.8 million in added income for the NYC Metropolitan Area economy.

VISITOR SPENDING IMPACT
• Out-of-region visitors attracted to the NYC Metropolitan Area for events and exhibitions at QC brought new dollars to the economy through their spending at hotels, restaurants, gas stations, and other regional businesses.
• Visitor spending added approximately $1.8 million in income to the NYC Metropolitan Area economy.

STUDENT SPENDING IMPACT
• QC fulfills its mission of serving the community, with its enrollment primarily comprised of NYC Metropolitan Area residents. In FY 2017-18, QC served 829 credit students originating from outside the service region. These students relocated to the NYC Metropolitan Area to attend the college. In addition, some in-region students, referred to as retained students, would have left the NYC Metropolitan Area for other educational opportunities if not for QC. These relocated and retained students spent money on groceries, mortgage and rent payments, and other living expenses at regional businesses.
• The expenditures of relocated and retained students in FY 2017-18 added $23.1 million in income to the NYC Metropolitan Area economy.

ALUMNI IMPACT
• The education and training QC provides for regional residents has the greatest impact. QC fulfills its mission by primarily serving in-region students. Nearly 70% of all students are from the Borough of Queens. Today, thousands of these former students are employed in the NYC Metropolitan Area economy.

IMPACTS CREATED BY QC IN FY 2017-18

- $276.1 million Operations Spending impact
- $11.0 million Research Spending Impact
- $3.0 million Capital Spending Impact
- $35.8 million Start-up & Spin-off Company Impact
- $1.8 million Visitor Spending Impact
- $23.1 million Student Spending Impact
- $1.5 billion Alumni Impact

$1.8 billion TOTAL IMPACT
- OR -
16,862 JOBS SUPPORTED
Area, with nearly 85% of graduates staying in the region and contributing to the brain gain of the NYC Metropolitan Area.

- The net impact of QC’s former students employed in the regional workforce amounted to $1.5 billion in added income in FY 2017-18.

## Investment analysis

### STUDENT PERSPECTIVE

- QC’s FY 2017-18 students paid a present value of $88.8 million to cover the cost of tuition, fees, supplies, and interest on student loans. They also forewent $201.4 million in money that they would have earned had they been working instead of attending college.

- In return for their investment, students will receive $1.6 billion in increased earnings over their working lives. This translates to a return of $5.50 in higher future earnings for every dollar students invest in their education. Students’ average annual rate of return is 17.9%.

### TAXPAYER PERSPECTIVE

- Taxpayers provided QC with $127 million of funding in FY 2017-18. In return, they will benefit from added tax revenue, stemming from students’ higher lifetime earnings and increased business output, amounting to $509.3 million. A reduced demand for government-funded services in New York will add another $108.6 million in benefits to taxpayers.

- For every dollar of public money invested in QC, taxpayers will receive $4.90 in return, over the course of students’ working lives. The average annual rate of return for taxpayers is 13.3%.

### SOCIAL PERSPECTIVE

- In FY 2017-18, the benefits society as a whole in New York receive surpass New York’s investment of $517.2 million to support QC. Society as a whole in New York will receive benefits from the presence of QC in two major ways. First, the New York economy will grow by $4.9 billion, over the course of students’ working lives. Secondly, society will also benefit from $236.6 million of public and private sector savings.

- For every dollar invested in QC in FY 2017-18, people in New York will receive $9.90 in return, for as long as QC’s FY 2017-18 students remain active in the state workforce.

### FOR EVERY $1...

- **Students gain** $5.50 in lifetime earnings
- **Taxpayers gain** $4.90 in added tax revenue and public sector savings
- **Society gains** $9.90 in added income and social savings

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