

Executive Summary – Economic Footprint of the University of Wyoming

The University of Wyoming, true to its land-grant and flagship missions, truly stands as the state's university. In every county across Wyoming, we provide courses and degrees for those who cannot come to Laramie; research that advances fundamental understanding as well as practical solutions to business and industry; service to professional and community organizations; information and advice to policy makers; cultural performances and exhibitions; academic programming, workshops, and seminars; access to legal services, health services, and library databases; a wide variety of other contributions to the full social, business, cultural, creative, and economic environment of the state.

Through engagement with our communities, **UW contributes directly as an economic engine to the state's growth. UW also has a broader economic footprint that contributes in the long run and more broadly to aspects of value creation**

Reported here are economic impacts that *would not occur* in Wyoming but for the University. They are directly attributable to the external funding coming to the state as a result of the University of Wyoming's varied distinct activities. These include direct expenditures by nonresident students and visitors, externally funded research support, and spinoffs and startup businesses directly resulting from UW research. University driven economic impact to Wyoming is found to be substantial as reported below. The total additive value of this external activity

- totals nearly \$130 million annually;
- creates over 2,200 jobs annually; and,
- with \$58,449 of value added per job.

For every dollar of labor income generated by the UW Research enterprise,

- another \$3.08 of labor income and taxes generated in the state;
- the research enterprise generates over \$78 million of value added for the state annually;
- nearly 1,100 jobs; and,
- value added of over \$70,000 per job.

Economic Impacts – the University of Wyoming as a partner in development

Michael Porter writes that competitiveness is “not about having a low-cost labor force, the largest share of exports or even the fastest economic growth. It is about **creating the conditions under which companies and citizens can be the most productive so that wages and returns on investment can support an attractive standard of living.**” (2006 Council on Competitiveness Report, *Where America Stands*). Meaningful economic development requires investing in the best research infrastructure for your area, exploring the best markets to develop products and innovate for your state, and creating the best climate and quality of life for inventors and productive workers.

The University of Wyoming impacts Wyoming's economy through its attraction of external funding that flows to the state – this is funding, and expenditures that would not come to Wyoming were it not for UW. In technical terms, this means that when we report direct economic impacts, these are impacts that would not accrue to the state “but for” the University of Wyoming. But UW's impact on the economic development of the state is much broader than just technical economic impacts. We refer to the broader impacts UW has on the economic environment of the state as it's “economic footprint” to highlight that UW plays a role not just in attracting and spending money that otherwise would not flow to Wyoming, but that through providing broad access to educational opportunities continuously working with our communities to solve problems and create value for the state, UW does much more than just generate money for Wyoming. We work with our state to provide the basis for long-term, high-quality economic development.

Nonresident student tuition, fees, and expenditures generates

- over \$40 million annually in state economic activity, and;
- creates nearly 1,000 jobs.

UW's Agricultural Extension and Experiment Stations

- generate over 40 jobs; and,
- nearly \$2 million annually in value added.

The broader **economic footprint of the University of Wyoming** outlined in this study shows the impacts and engagement UW has with Wyoming. The economic footprint narrative contained in this study is a result of working with units across the university that support UW entities across the state, to inventory activities that enhance Wyoming's business, creative, and cultural development and include service to communities, research directly impacting Wyoming communities and businesses, and educational opportunities designed and geared towards the needs of Wyoming residents. No doubt this narrative misses some activities, but it is our hope the exercise of collecting this data will, will provide our state's policy makers with a relatively complete catalog of the astounding array of engagements UW, through its staff, faculty, and students have with our communities in every part of Wyoming. This economic footprint narrative catalogs hundreds of examples of UW's engagement with Wyoming stakeholders. **For example, in the last year, a small sampling of UW's service to the state includes:**

- 100 projects done by the Agricultural Experiment Stations in direct response to Wyoming producer requests statewide;
- 385 people who completed their UW degrees across the state through Outreach in Class of 2013;
- numerous projects supporting state policy, business, and agricultural needs, including the impact of prolonged droughts on the state's forested lands, enhanced oil exploration methods, CO2 utilization and sequestration, and tools for assisting Wyomingites with PTSD and Alzheimer's disease;
- a summer dinner and seminar series at the UW-National Park Research Center each week highlighting UW's research that averages 100 patrons weekly;
- Saturday University, which brings UW's core activity – faculty teaching students – directly to Wyoming residents throughout the state;
- service to numerous and varied state professional associations, including the Wyoming Business Alliance, the Wyoming Press Association, the Wyoming Water Association, the State Early Childhood Education Advisory Board, and the Governor's Advisory Board on Substance Abuse and Violent Crime to name a few; and,
- community service on multiple boards and service organizations in our communities around the state.

UW's staff, students, and faculty view themselves as partners with our communities across Wyoming in supporting the long-term economic basis for growth, development, and a rising quality of life and increasing prosperity. What we do, in collaboration with our stakeholders around Wyoming, provides jobs, creates economic value, increases human capital and citizenship, and enhances the viability of communities for the long term and makes for a more livable Wyoming.