

Jacksonville University Economic Impact Report



H. Pordeli, Ph.D.
Jacksonville University

P. Wynkoop,
The HPW Group
Jacksonville University

ABSTRACT

This report provides an update and a detailed analysis of the economic impact of Jacksonville University [JU], Jacksonville, Florida on the regional economy for 2016. Jacksonville University and its several colleges, schools and institutes comprise a comprehensive, private liberal arts university that will experience substantial growth in the near future.

Jacksonville University is an independent university located on nearly 240 acres along the St. John's River in Jacksonville, Florida. Entering its 82nd year in 2016, Jacksonville University enjoys a solid reputation of excellence in undergraduate arts and sciences and in business programs, as well as for distinguished programs in health sciences, aviation, marine biology, public policy administration, education and the fine arts.

This report analyzes the economic contribution of the university during 2016, including the university's operating expenses, capital expenses, student & visitor spending, independent agencies' operations and the combined contributions of the university's community service and volunteerism.

Using government-sourced economic data, models were constructed using the IMPLAN system to estimate the economic impact of the combined activities of the university on the region. IMPLAN is a PC-based social accounting and impact analysis software developed by the Minnesota IMPLAN Group, Inc. The system is based on national economic data, and the models were designed to determine the effect of the university's operations on the greater community.

The study findings reveal that in 2016 Jacksonville University was responsible for an estimated \$271 million in economic impact. This educational activity generated an estimated \$91 million in labor income and was responsible for generating over 2,518 jobs in the region.