

Abstract

The Economic Impact of Jacksonville University in Northeast Florida

This report provides a detailed analysis of the economic impact of Jacksonville University [JU], Jacksonville, Florida on the regional economy for 2014, and it projects further economic growth in the years following. 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 located along 240 acres of riverfront along the St. Johns River. The College of Arts & Sciences, Davis College of Business, College of Fine Arts and College of Health Sciences offer a broad array of programs with Bachelor of Arts, Bachelor of Administrative Science and Bachelor of Science degrees and several graduate programs that lead to Master of Arts, Master of Business Administration, Master of Science, Doctor of Nursing and Doctor of Business Administration degrees.

This report consists of two parts: the first analyzes the economic contribution of the university during 2014; the second part projects the impact of JU from 2015 through 2020, the period during which the Entrepreneurial, Policy, Innovation and Commerce center [EPIC], is established. From 2015 through 2020, Jacksonville University expects to expand, north and south along the river, to accommodate the growth of programs, faculty and students as EPIC is established.

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.