



REGIONAL ECONOMIC IMPACT – NEW YORK CITY

Private nonprofit colleges and universities have a significant presence in every region of New York State. In the New York City region, 85 independent colleges and universities enroll 232,000 students and award 75,000 degrees annually.¹

TOTAL REGIONAL ECONOMIC IMPACT: \$66.3 Billion

Institution Impact: \$46.4 Billion

Student & Visitor Impact: \$2.2 Billion

Academic Medical Center Impact: \$17.7 Billion

JOBS

The Independent Sector supported 113,000 direct campus jobs throughout the New York City region in fiscal year 2022-23, including faculty, staff, and graduate assistant positions. In total, after accounting for on-campus construction and spillover employment, the Independent Sector supported 237,000 total jobs within the region. These jobs generated a payroll impact of \$21.6 billion and provided tax benefits estimated at \$1.5 billion in state personal income tax revenue and state and local sales tax revenue.

Total Jobs

237,000

**Total Direct
Campus Jobs**

113,000

Total Payroll

\$21.6 Billion

**Personal Income
& Sales Taxes**

\$1.5 Billion

¹ Economic impact is the sum of institution, student and visitor, and academic medical center amounts. Totals are rounded for clarity. Primary data sources include the Integrated Postsecondary Education Data System (IPEDS) and the American Hospital Directory. Institutions included are independent degree-granting 2-yr or 4-yr/graduate colleges and universities and independent degree-granting special focus or faith-related institutions.



STATEWIDE ECONOMIC IMPACT

New York State's Independent Sector of higher education is the largest in the country. Private nonprofit colleges and universities in New York enroll 44 percent of the 1.1 million students in postsecondary education in the state and award 60 percent of the bachelor's and graduate degrees earned by these students. Independent colleges and universities are major employers, purchasers of goods and services, and builders. Many of these institutions are the primary employers in the communities in which they reside.¹

STATEWIDE ECONOMIC IMPACT: \$97 Billion

Institution Impact: \$70 Billion

Student & Visitor Impact: \$5 Billion

Academic Medical Center Impact: \$22 Billion

JOBS

The Independent Sector supported 407,000 jobs across New York in fiscal year 2022-23. That total includes 196,000 direct campus jobs (faculty, staff, and graduate assistant positions). Nearly 90 percent of these jobs are faculty or professional positions. The total also includes on-campus construction and spillover employment. These jobs generated a payroll impact of \$33 billion and provided tax benefits estimated at \$2 billion in state personal income tax revenue and state and local sales tax revenue.

Total Jobs

407,000

**Total Direct
Campus Jobs**

196,000

Total Payroll

\$33 Billion

**Personal Income
& Sales Taxes**

\$2 Billion

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