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University of Rochester's Economic Impact Expands Across NYS

The University of Rochester's economic impact is growing both in size and in reach according to a new report by the Center for Governmental Research (CGR). The report also shows that the University, which is the region's largest employer, is the 6th largest private sector employer in the state and the largest private employer in upstate New York.

"The University's growth and success over the last decade are due in great measure to the tremendous support we have received from the region's business community, state and federal government, and with the support of philanthropists and our neighbors," said Joel Seligman, president and CEO of the University of Rochester. "This report represents an opportunity to demonstrate to the community how this support translates into jobs and economic development, and how our focus on becoming upstate New York's premier health system, expanding our academic mission, and strengthening the greater Rochester community will propel future growth and contribute to the region's economic revitalization."

The study, which calculates both the direct and spillover impact of the University's employee wages and spending, purchases, capital investments, and visitor and student spending, found that the University of Rochester is responsible for generating approximately 56,000 jobs and \$3.2 billion in total wages across New York State.

The report includes the University's River Campus undergraduate and graduate programs, the Medical Center, health care affiliates (Highland, FF Thompson, Jones Memorial, and Nicholas H. Noyes Memorial hospitals and the Visiting Nurse Service), the Eastman School of Music, the Memorial Art Gallery, and regional economic development affiliates High Tech Rochester, the Rochester BioVenture Center, and Excell Partners.

As of December 31, 2015, the University of Rochester's total employment (full and part time) had grown by 2,844 to 28,617, an 11 percent increase in the two years since CGR's last report. On a full time equivalent basis, University employment is estimated to be 24,598. Recent affiliations with Jones Memorial and Nicholas H. Noyes Memorial hospitals added 1,027 new employees to the University.

CGR has also compiled a list of New York State's largest private sector employers. The University of Rochester – the largest employer in the Rochester region since 2005 – is tied for 6th largest private sector employer in the state, behind only Northwell Health, Mount Sinai Health System, Verizon, Walmart, and Montefiore Health System, making it the state's largest university/academic medical center and the largest upstate New York-based employer.

According to CGR, the University of Rochester:

- Paid a total of \$1.6 billion in wages to its employees in 2015;
- Generated \$184 million in sales, personal income, and local property taxes;
- Purchased goods and services in excess of \$217 million in New York State in 2015;
- Spent an average of \$270 million per year in capital improvements over the last five years;
- Received more than \$1.8 billion in external research funding between 2011 and 2015.

The report points to several new projects, both planned and underway, that will serve as a basis for future growth. These include the Goergen Institute for Data Science, the Golisano Children's Hospital Phase II, the Laboratory for Laser Energetics Pulsed Power Initiative, and the new High Tech Rochester Business Accelerator in Sibley Square in downtown Rochester.

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