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# Economic Contributions of the University of Florida and Related Entities in 2023-24

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Director, UF/IFAS Economic Impact Analysis Program**

**Department of Food and Resource Economics, University of Florida**

# UF/IFAS Economic Impact Analysis Program

- Integrated research and extension program housed within the Food and Resource Economics Department
- Expertise in the areas of regional economic modeling, economic impact analysis, economic contribution studies, disaster impact analysis
- Provide technical assistance to industry groups, academic units, government agencies, and local communities
- Conduct sponsored research projects involving detailed analyses of particular industries, regions, or situations

## Administrative Staff



**Christa Court**  
Assoc. Prof.  
& Director



**Kelsey McDaid**  
Research  
Coordinator

## Research Faculty



**Xiaohui Qiao**  
Research Asst.  
Prof.



**Alan Hodges**  
Extension Prof.  
& Director  
Emeritus

## Graduate Research Assistants



**Roberto Koeneke**

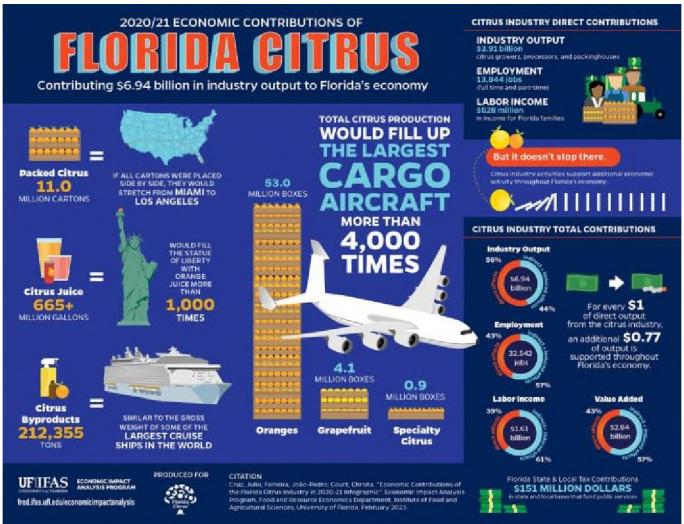


**Youmin Li**

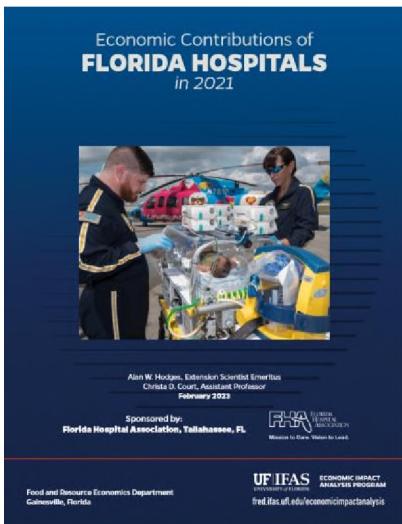
# Regional Economic Analysis

<https://go.ufl.edu/eiap>

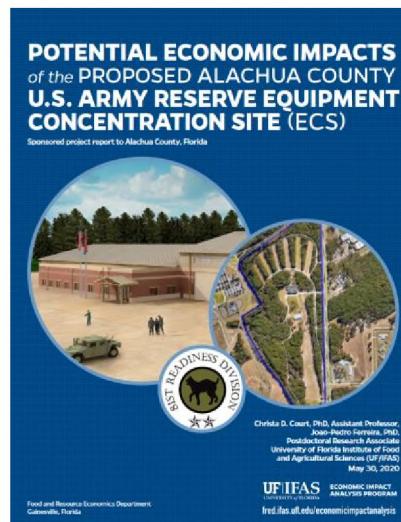
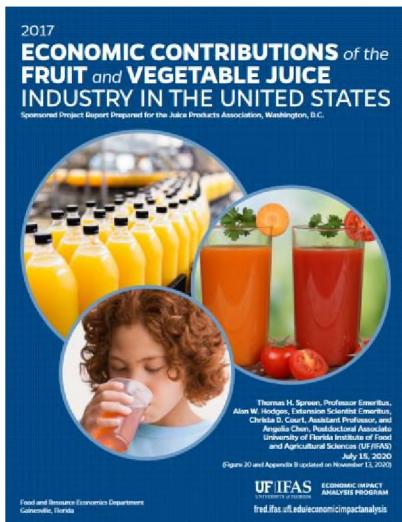
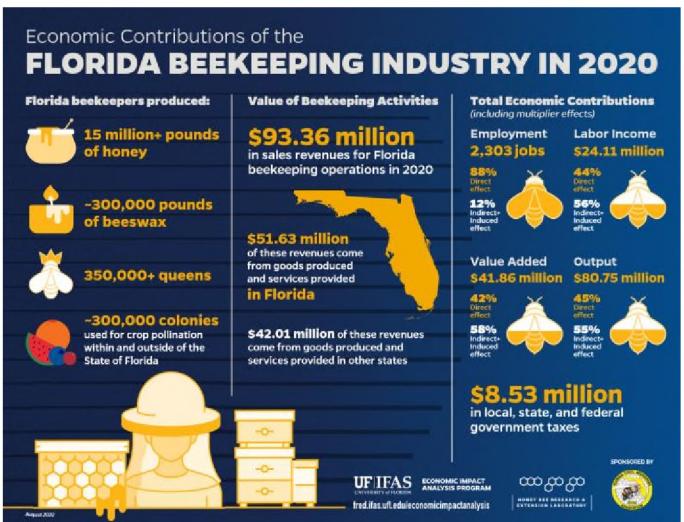
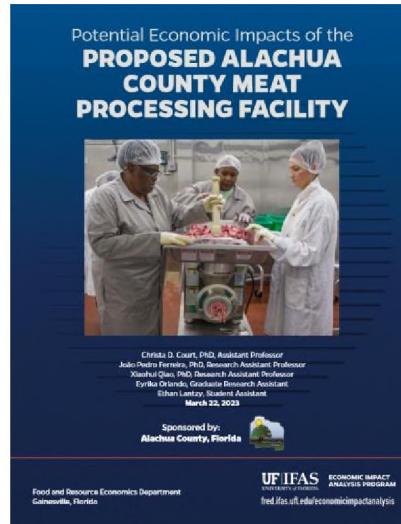
## Production Agriculture



## Other Industries



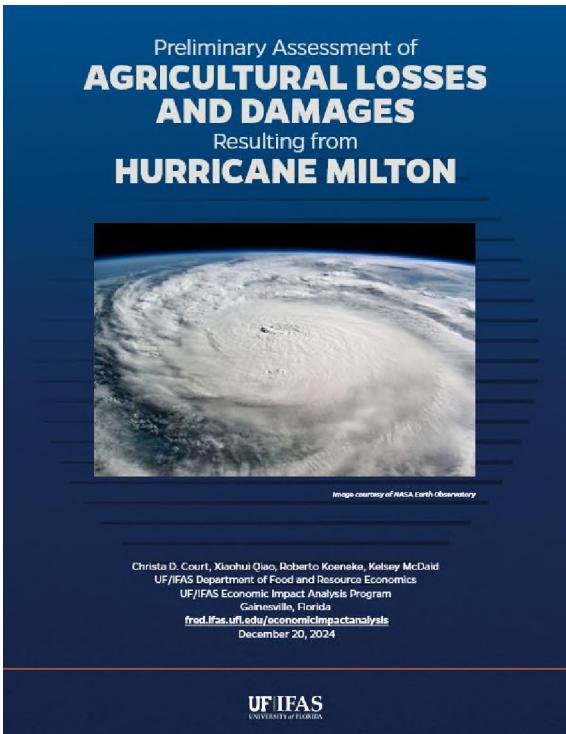
## Local Economic Development



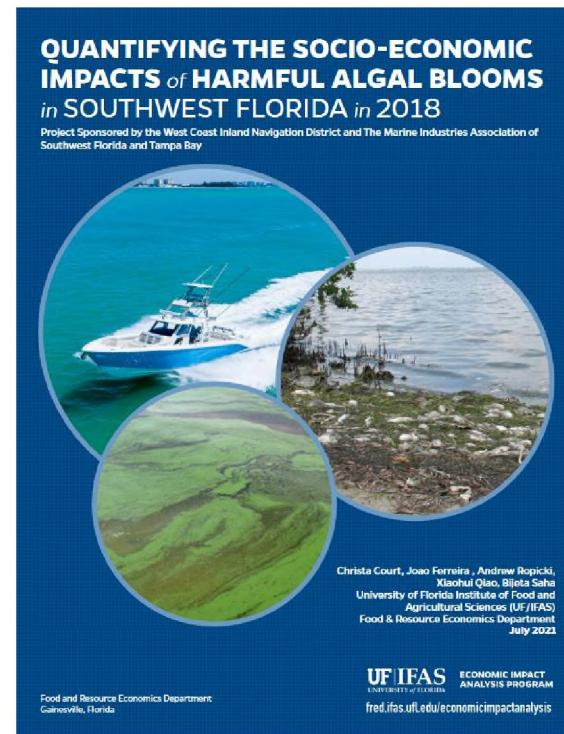
# Disaster Impact Analysis

<https://go.ufl.edu/disasters>

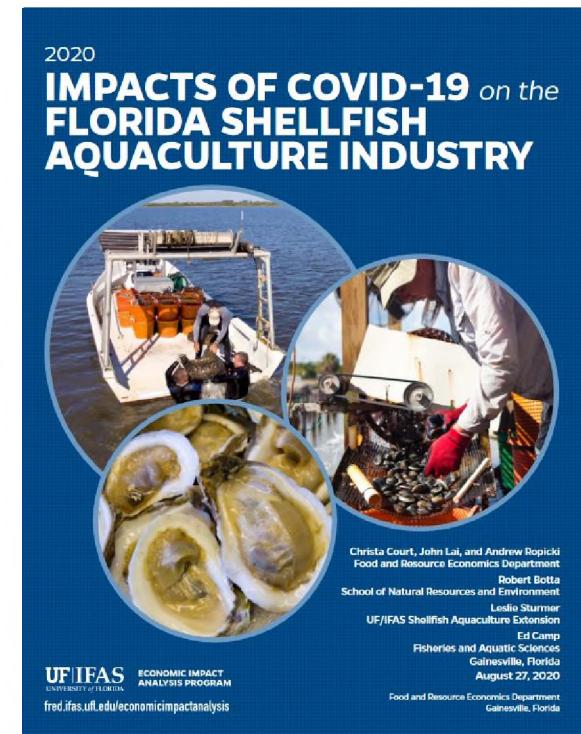
## Rapid Assessment of Agricultural Losses



## Water Quality



## Other



# Economic Contributions of the University of Florida and Related Entities in 2023-24

# Project Scope and Objectives

1. Compile information for university operations, student enrollment and spending, and visitor attendance and spending in FY 2023-24
2. Estimate total economic contributions in State of Florida, including major cities, in FY 2023-24
3. Re-evaluate economic contributions for FY 2017-18 for comparison to FY 2023-24 results
4. Estimate present value of increased lifetime earnings for UF graduates compared to Florida high school graduates

**Preliminary Results**

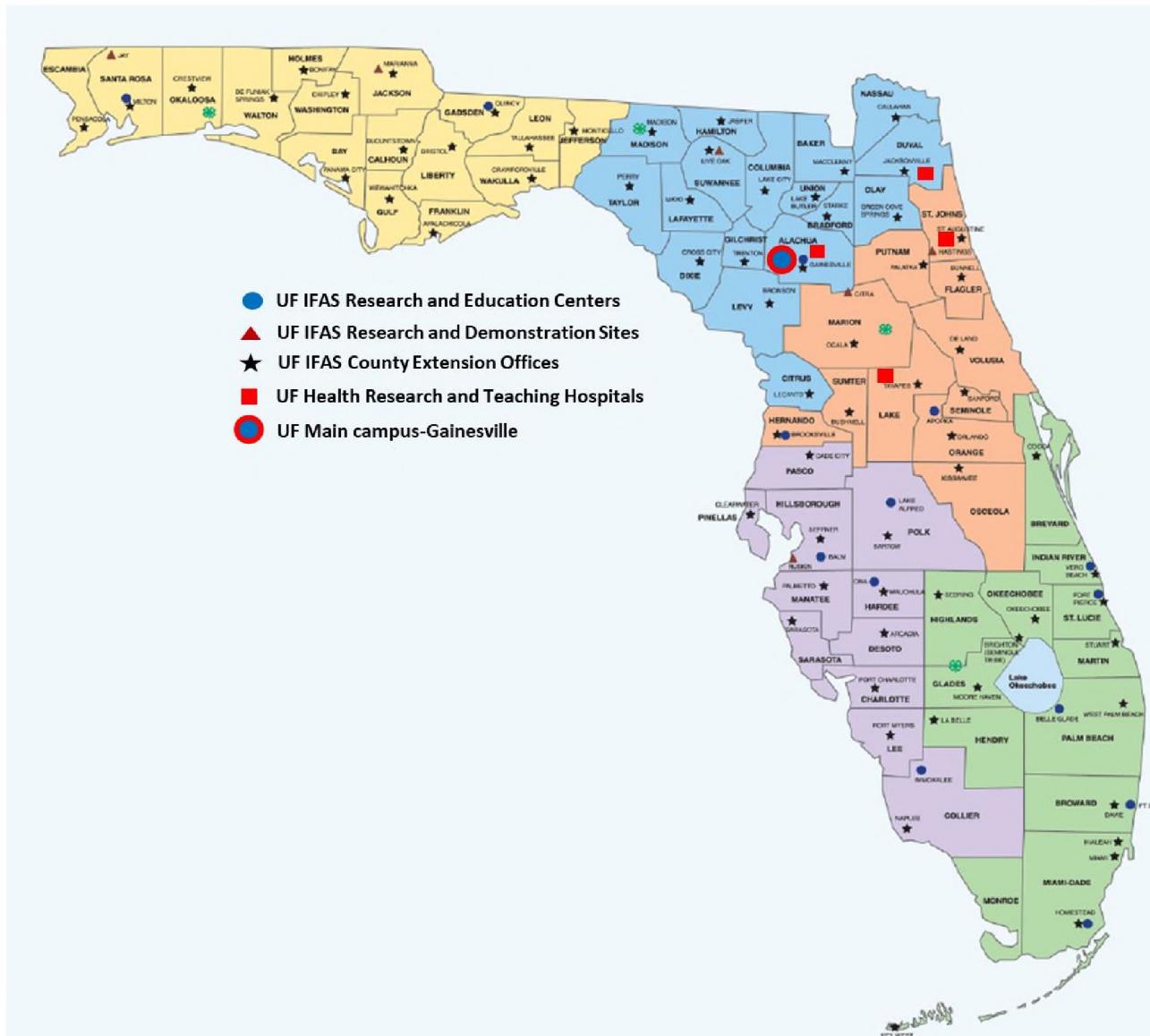
**Analysis Ongoing**



Source: UF

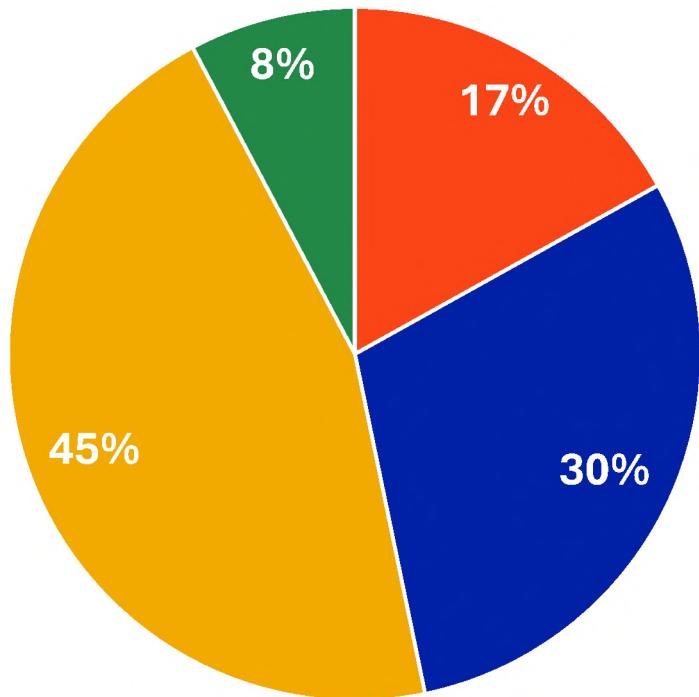
# Statewide Scope of UF and Related Entities

- Main Campus – Gainesville, FL
- UF/IFAS Research and Education Centers
- UF/IFAS Research and Demonstration Sites
- UF/IFAS County Extension Offices
- UF Health Research and Teaching Hospitals
- ...plus others



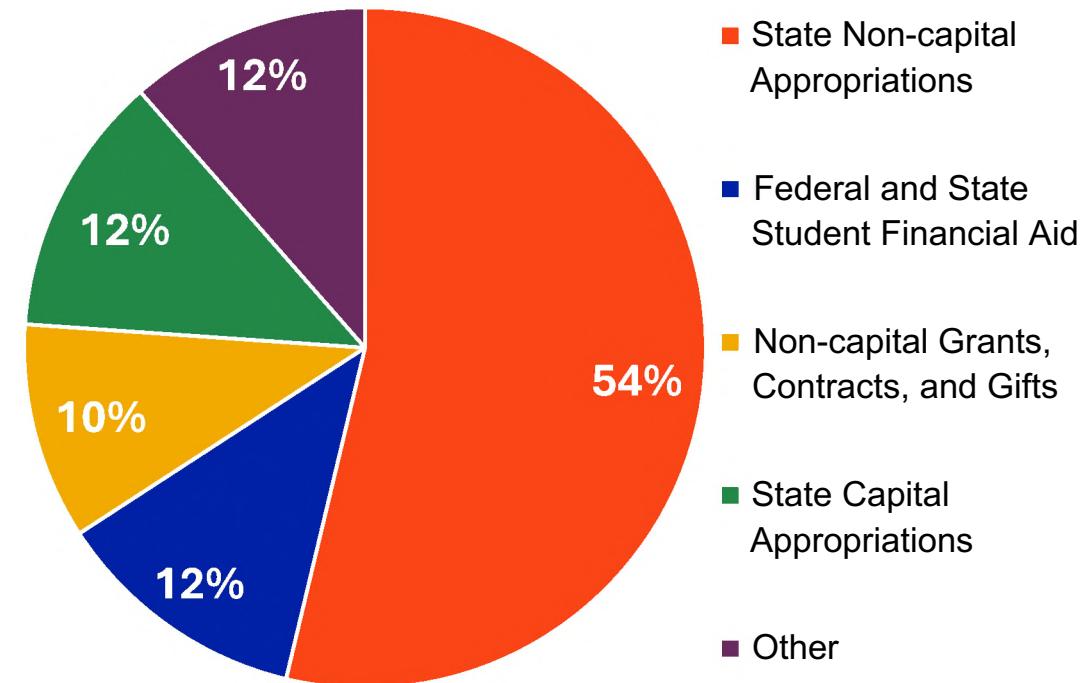
# UF Revenues, FY 2023-24

## Operating Revenue



**\$2,695 million**

## Non-Operating Revenue

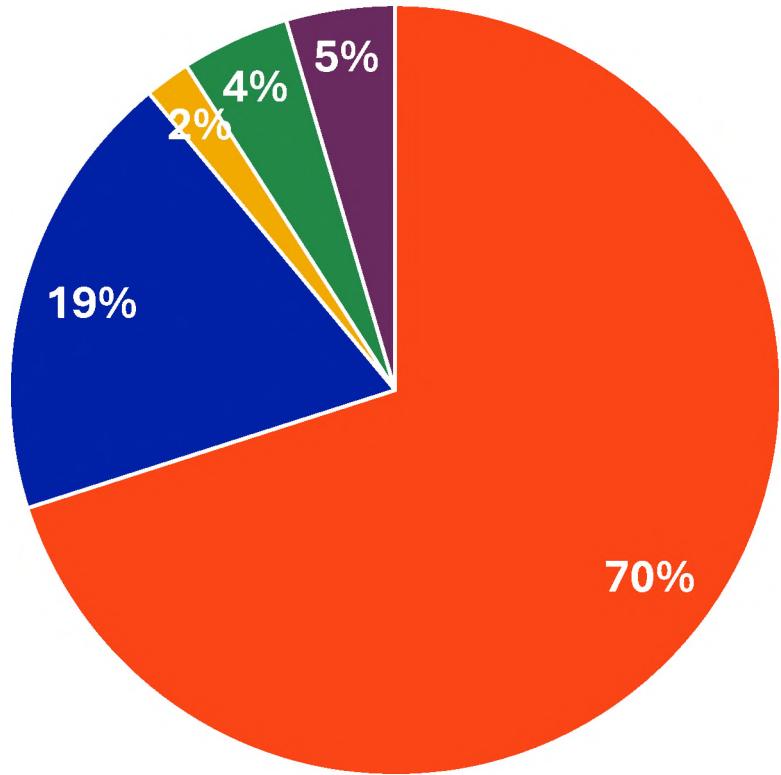


**\$1,731 million**

Source: UF Financial Report

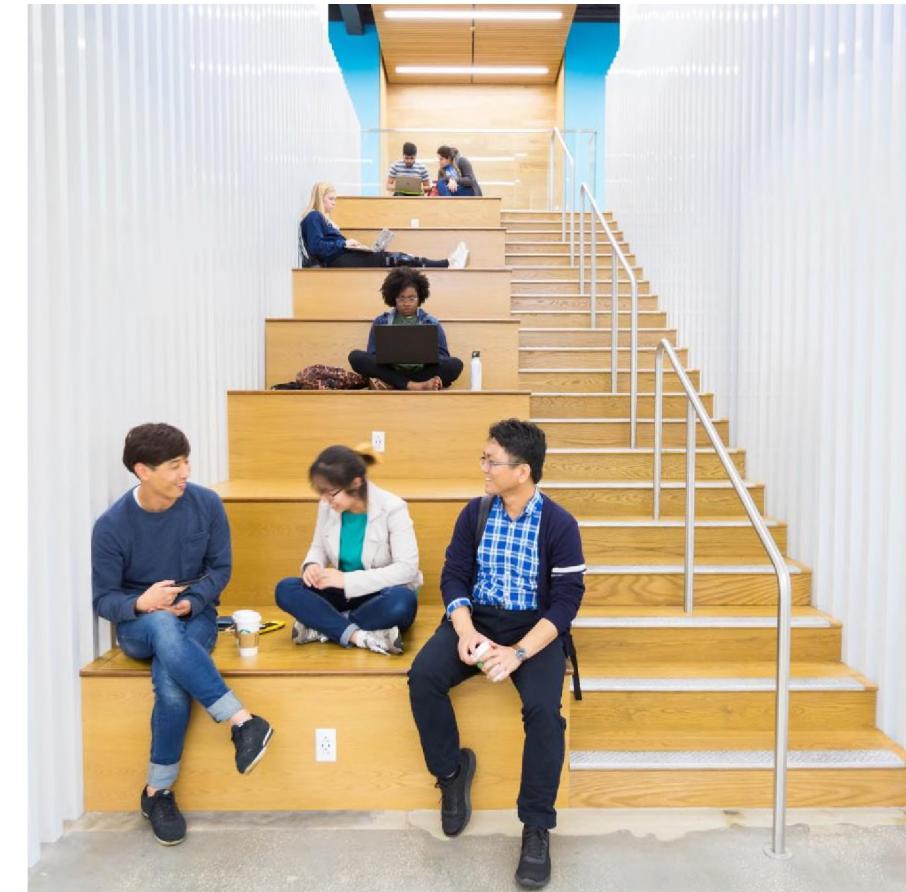
\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# UF Expenses, FY 2023-24



**\$4,278 million**

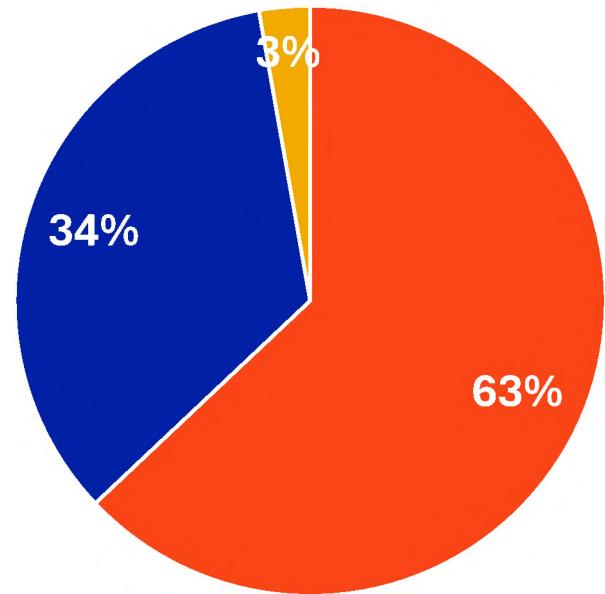
- Employee Compensation and Benefits
- Services and Supplies
- Utilities and Communications
- Scholarships, Fellowships, and Waivers (Net)
- Depreciation



Source: UF

# UF Student Enrollment by Degree Type, 2023-24 Academic Year

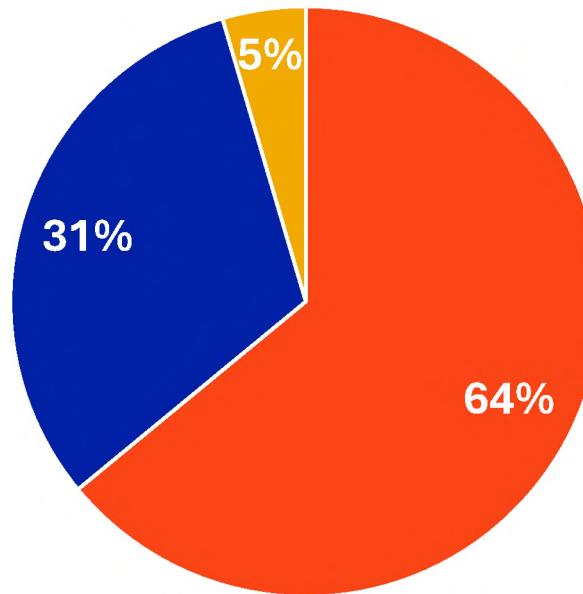
**Summer 2023**



- Undergraduate
- Graduate
- Unclassified

**36,200 students**

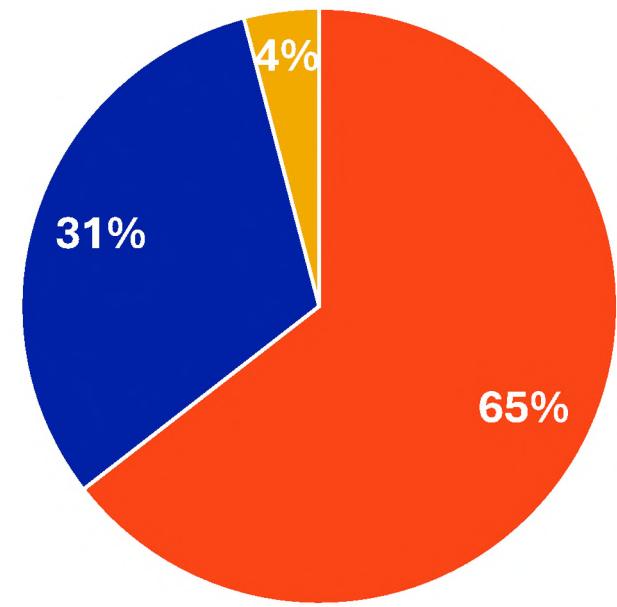
**Fall 2023**



- Undergraduate
- Graduate
- Unclassified

**60,489 students**

**Spring 2023**



- Undergraduate
- Graduate
- Unclassified

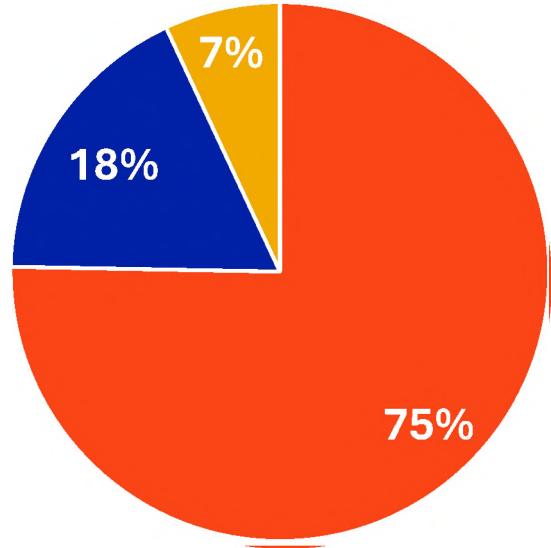
**58,448 students**

Summer semester counted as 75% of fall and spring semesters (12 weeks instead of 16 weeks).  
Sources: UF Office of Institutional Planning and Research and authors' calculations.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# UF Student Enrollment by Residence Status, 2023-24 Academic Year

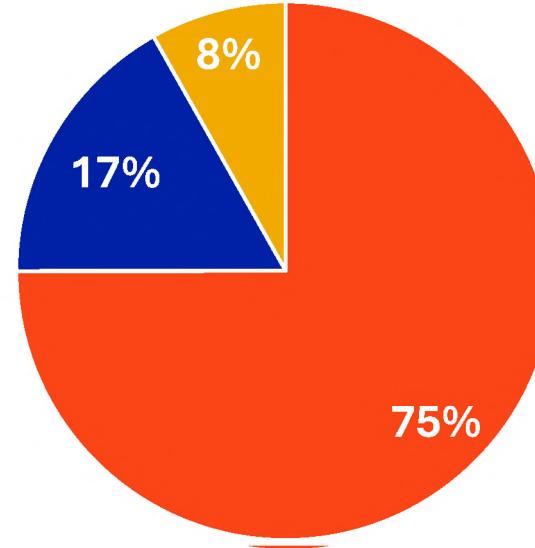
**Summer 2023**



- Florida Residents
- Domestic Non-Florida Residents
- International

**36,200 students**

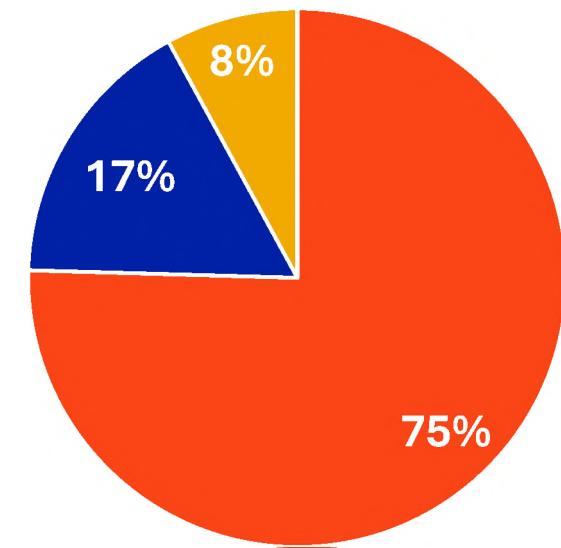
**Fall 2023**



- Florida Residents
- Domestic Non-Florida Residents
- International

**60,489 students**

**Spring 2023**



- Florida Residents
- Domestic Non-Florida Residents
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**58,448 students**

 Summer semester counted as 75% of fall and spring semesters (12 weeks instead of 16 weeks).  
Sources: UF Office of Institutional Planning and Research and authors' calculations.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# UF Student Cost of Attendance by Living Situation, 2023-24 Academic Year

## Average per student per year:

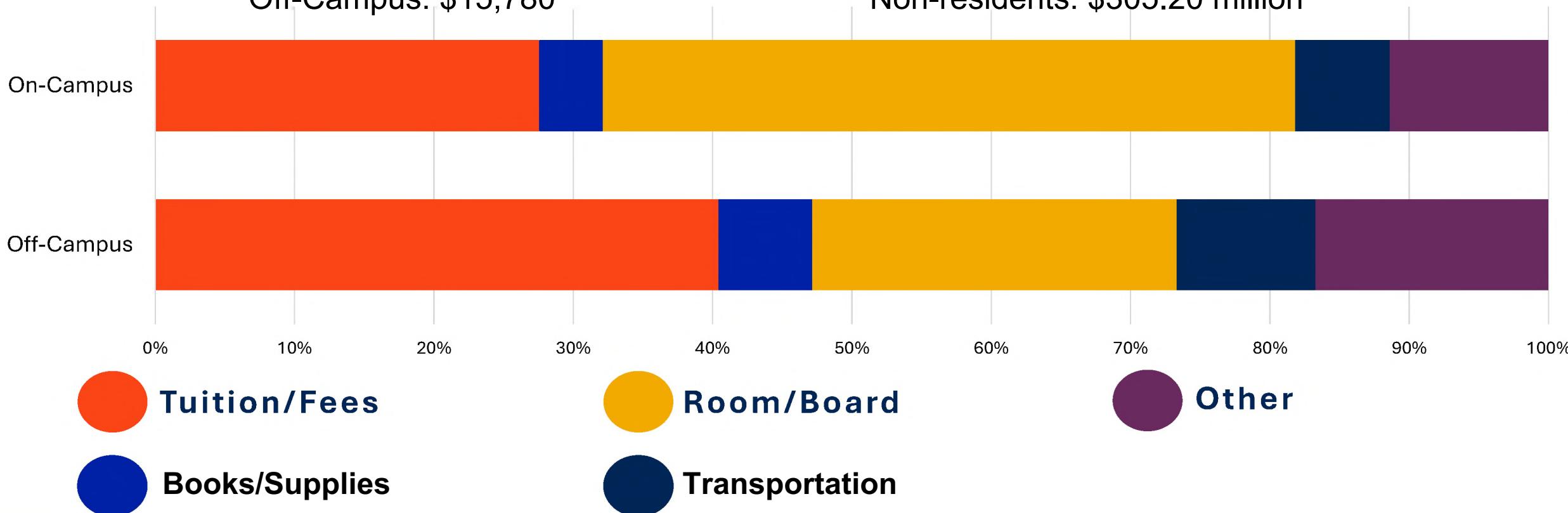
On Campus: \$23,150

Off-Campus: \$15,780

## Aggregate Spending:

All Students: \$1,235.52 million

Non-residents: \$305.20 million



Averages for full-time attendance for fall and spring semester, undergraduate and graduate non-professional programs. \*\*Results are preliminary and are subject to change

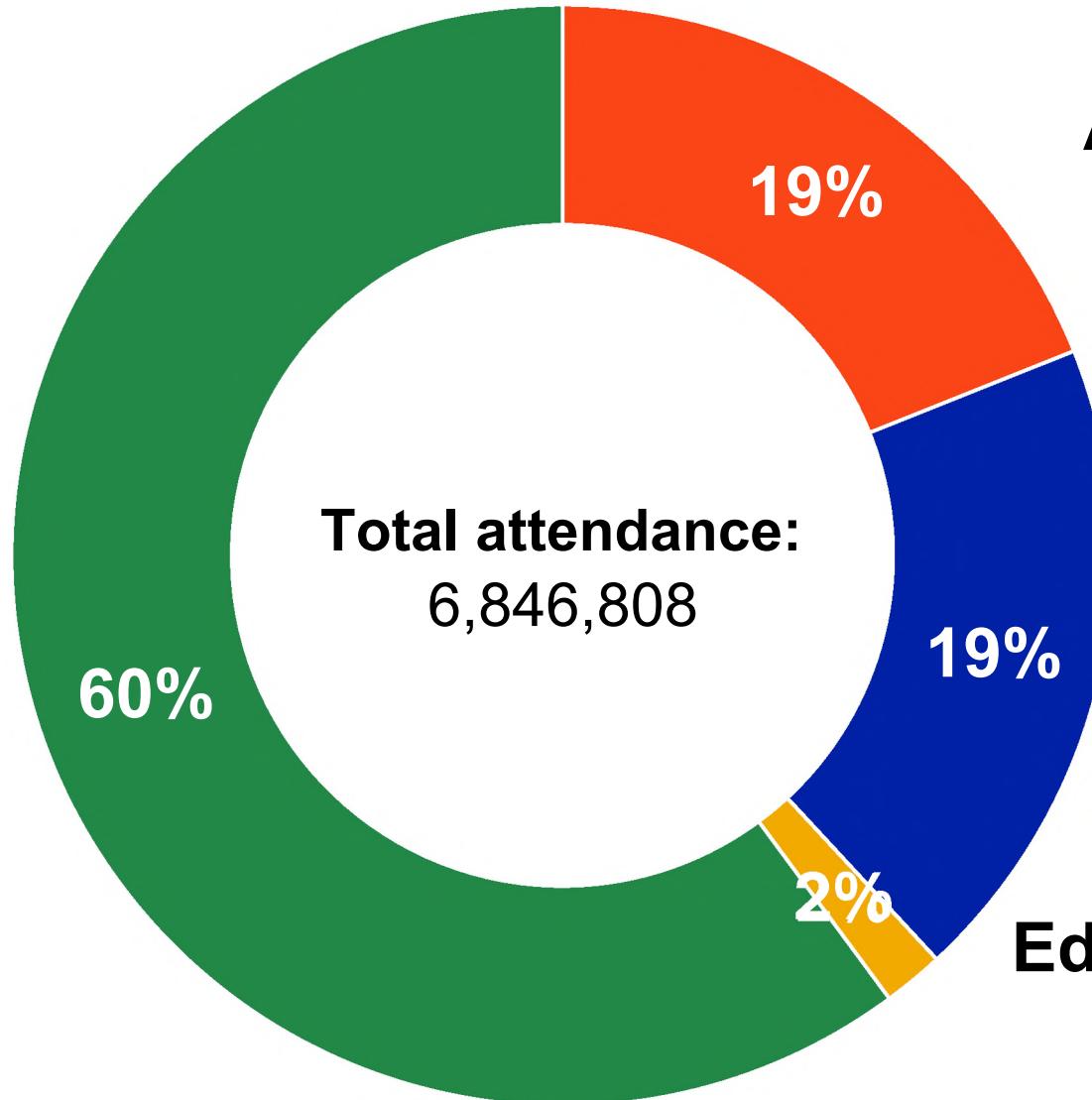
Source: UF Office for Student Financial Affairs and authors' calculations.

as additional checks and analyses are completed.\*\*

# Total Attendance at UF Venues, FY 2023-24

## Health/Medical

UF Health outpatient visits



## Athletic

UF-hosted athletic events

## Cultural

E.g., Museums, Phillips Center, Baughman Center, University Auditorium, etc.

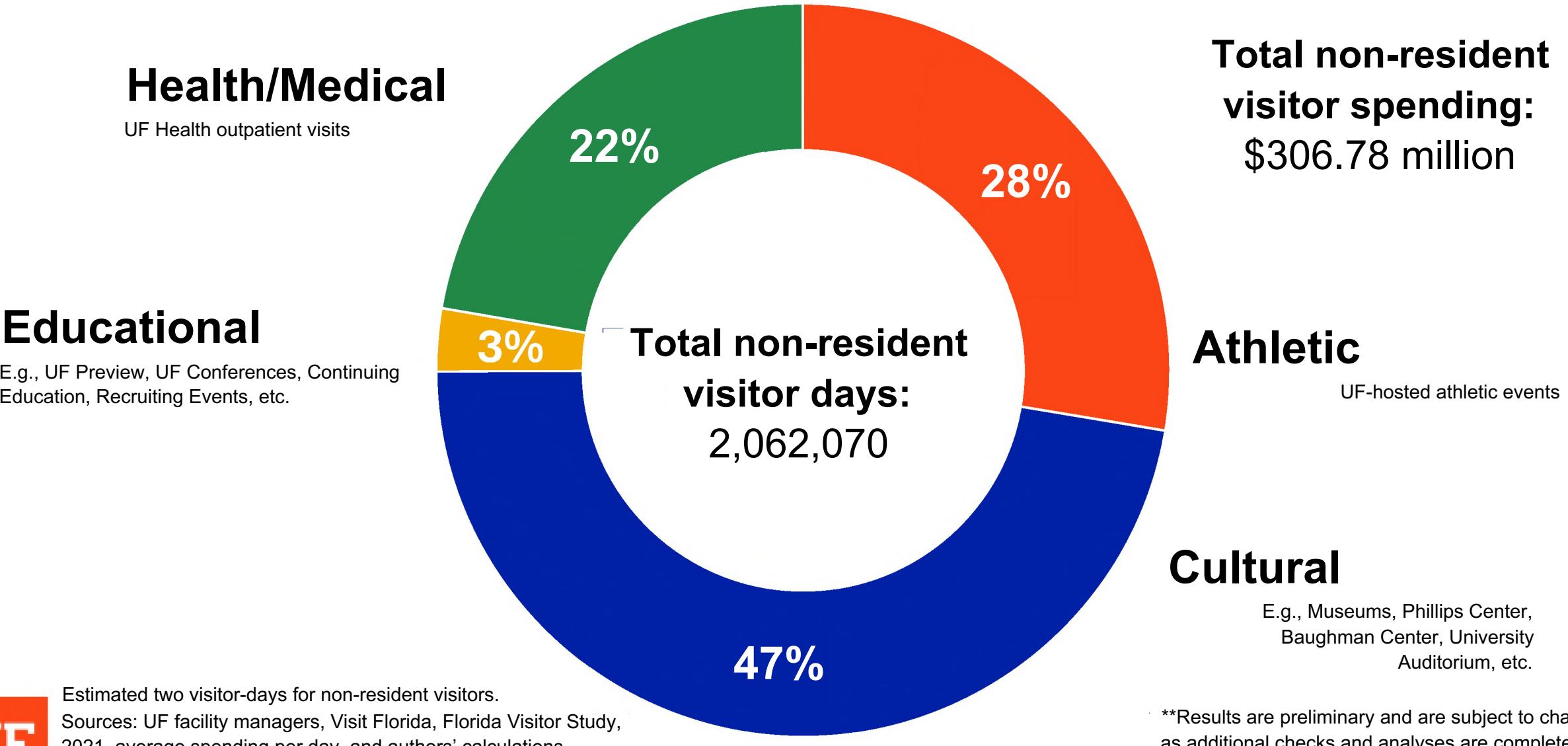
## Educational

E.g., UF Preview, UF Conferences, Continuing Education, Recruiting Events, etc.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

Source: UF facility managers and authors' calculations.

# Total Non-resident Visitor Days and Spending for Events at UF Venues, FY 2023-24



# **...but it doesn't stop there...**

**The activities of the University of Florida and related entities support additional economic activity throughout the State's economy – namely indirect and induced contributions.**



Source: UF/IFAS

# Economic Analysis Methodology

- Followed best practices in academic literature for economic contribution analysis for higher education
- Employed IMPLAN regional economic modeling system and 2023 database (IMPLAN Group LLC)
- Economic contributions, not impacts
- Regional purchase coefficients accounted for share of industry spending occurring within the state
- Applied wholesale and retail trade margins to account for spending in purchaser prices terms
- Allows for the estimation of economic multiplier effects
  - Direct effects: activity within UF and related entities
  - Indirect effects: industry supply chain activity
  - Induced effects: employee household spending



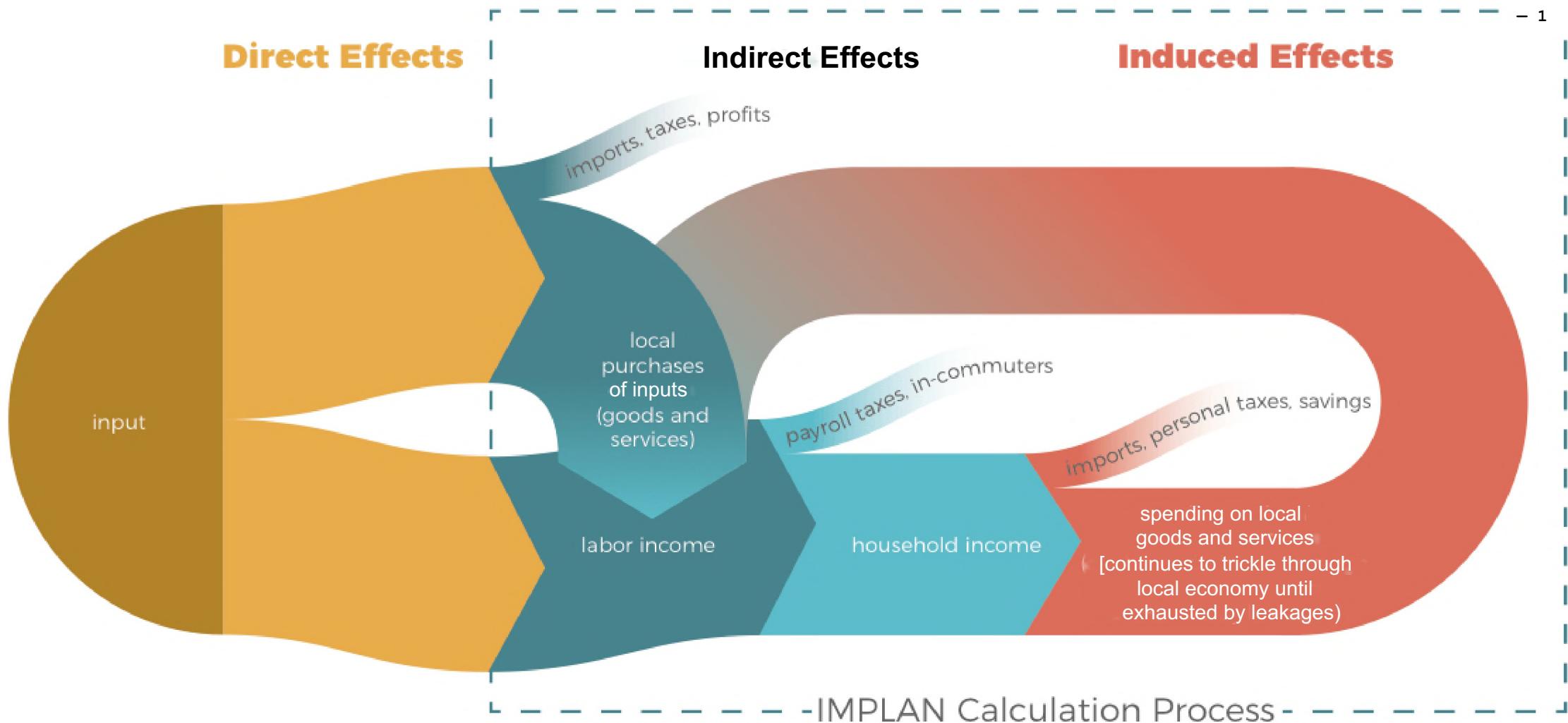
Source: UF

# Economic Analysis Methodology

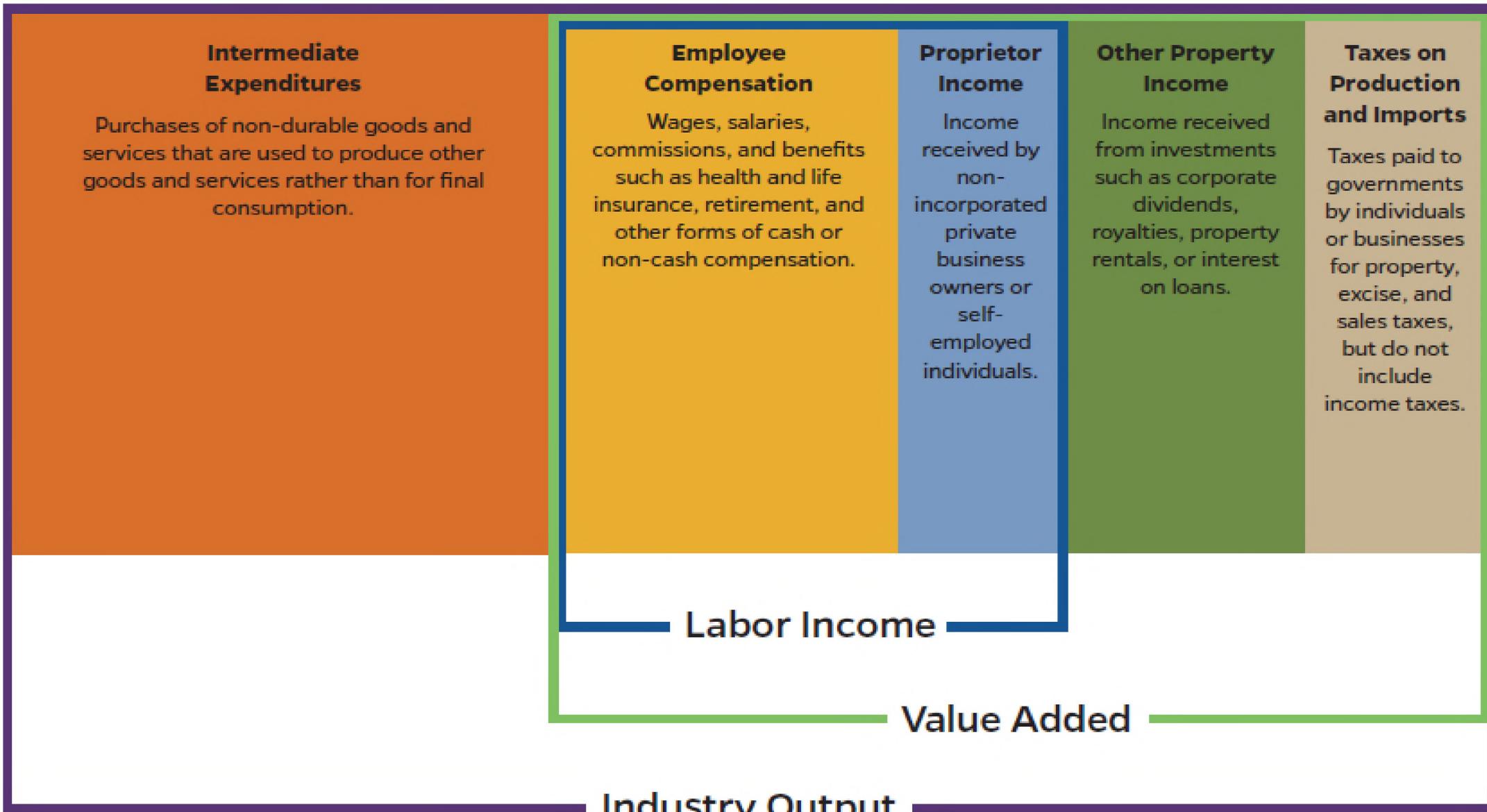
- Excluded transfers and non-cash expenses that do not represent final demand (e.g. depreciation, amortization)
- Excluded spending by Florida resident students and Florida resident visitors
- Excluded student tuition and on-campus housing expenditures to avoid double-counting university activity
- Included activity associated with companies in Florida licensing UF technologies
- Included activity associated with county support of UF/IFAS Extension



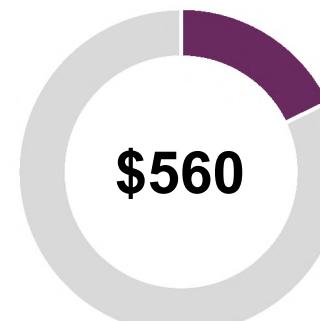
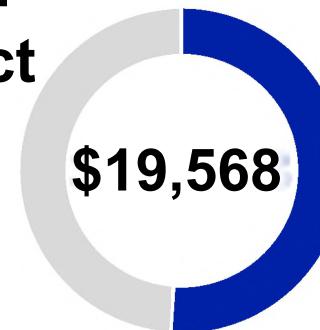
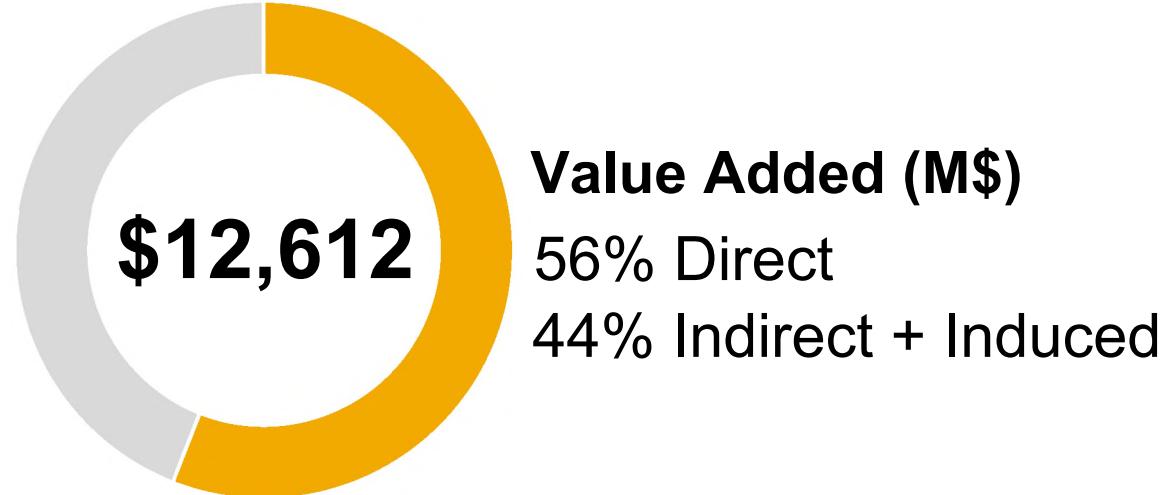
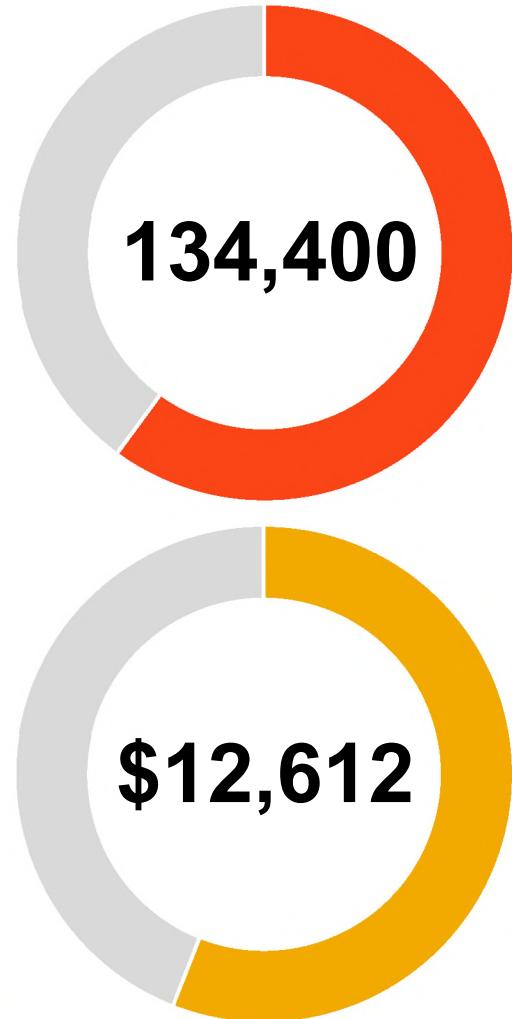
# Conceptual Diagram of Input-Output Modeling



# Understanding Economic Metrics



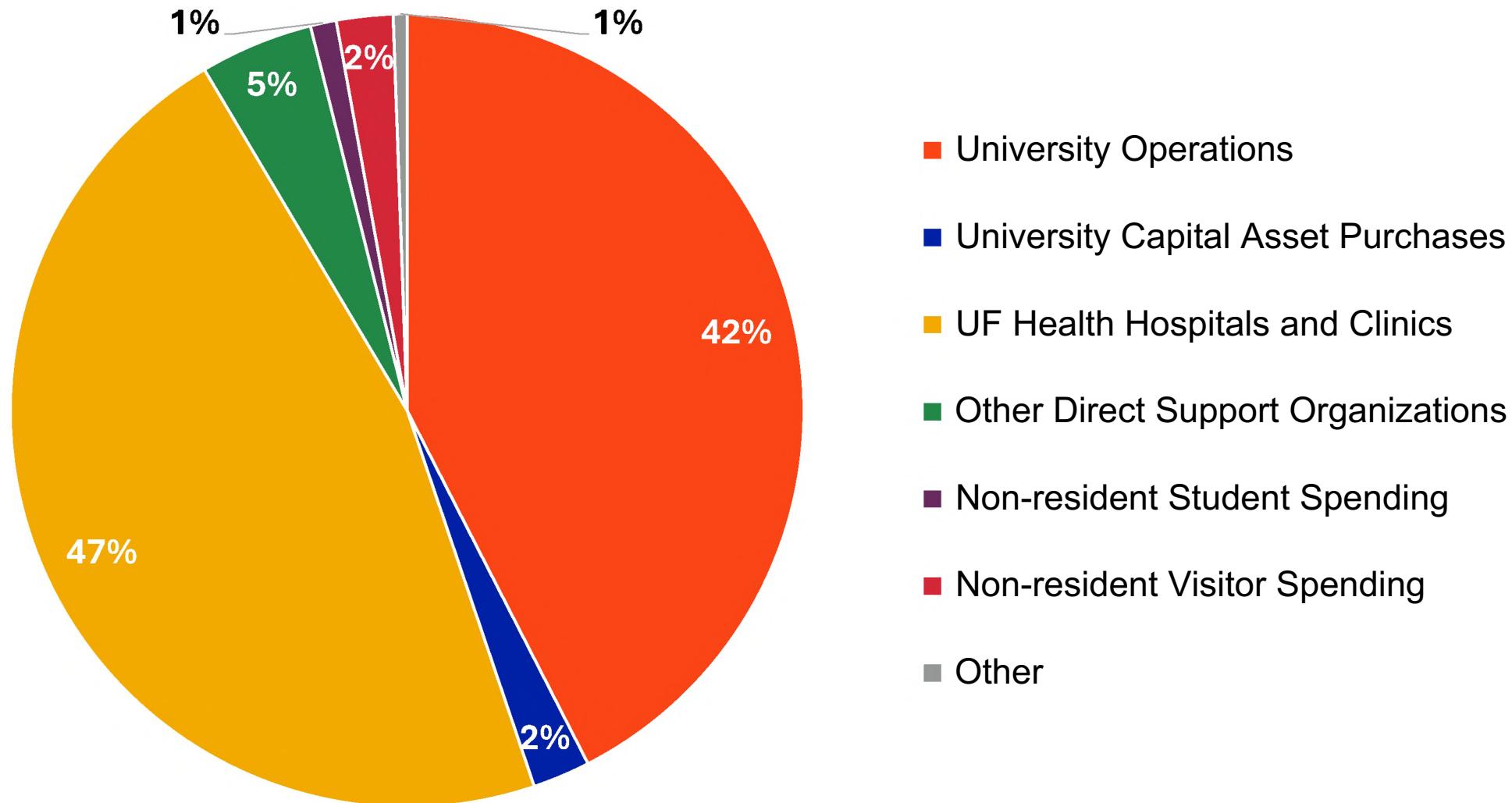
# Total Economic Contributions of UF and Related Entities to the State of Florida by Multiplier Effect



Values in millions of U.S. dollars. Employment represents full-time and part-time jobs.  
Source: IMPLAN model and 2023 data for Florida, and authors' calculations.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# Total Employment Contributions of UF and Related Entities to the State of Florida by Category



Source: IMPLAN model and 2023 data for Florida, and authors' calculations.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# Total Economic Contributions of UF and Related Entities to the State of Florida, Change from FY 2017-18 to FY 2023-24

## Employment (Jobs) Industry Output (M\$)



12%



16%

## Value Added (M\$)

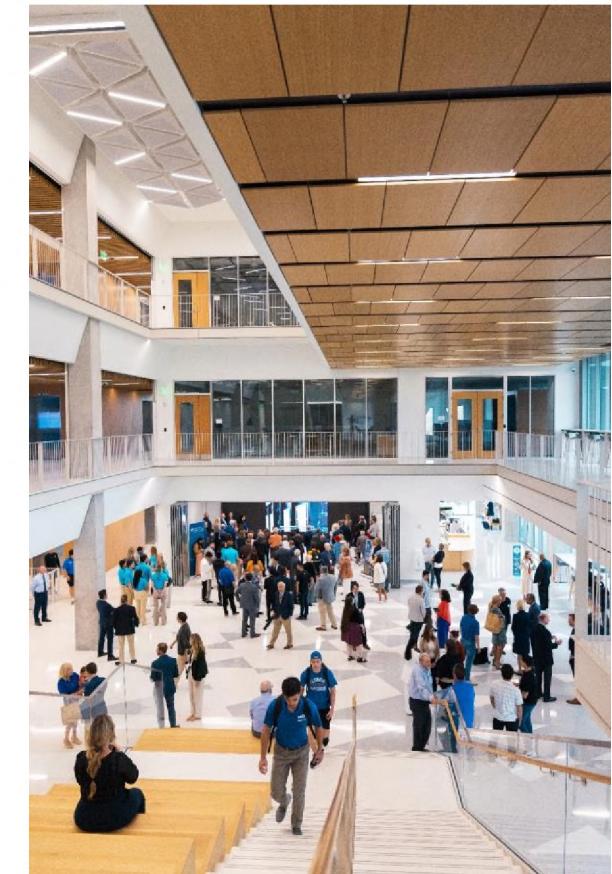


15%

## Labor Income (M\$)



15%



Source: UF

Results for technology companies and county government IFAS support not included; Results for 2017-18 were reanalyzed to use consistent methodology, and adjusted for inflation with U.S. GDP Implicit Price Deflator, Jan. 2018 to Jan. 2023 (1.230769).

Sources: IMPLAN model and 2023 data for Florida; U.S. Commerce Department, Bureau of Economic Analysis (2025); authors' calculations.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# Another way to think about it...

**A portion of the revenues of the University of Florida and related entities are redistributed within the State of Florida.**



**Rounds of spending continue until the portions remaining in Florida are negligible.**

**Although direct contributions are annual values...there is no set time scale on the rounds of spending.**

A dollar is received by the University of Florida or related entities

A portion of that dollar is spent on inputs (goods, services, and employee wages) that originate in Florida

A portion of what remains is re-spent on inputs (goods, services, and employee wages) that originate in Florida

A portion of what remains is re-spent on inputs (goods, services, and employee wages) that originate in Florida

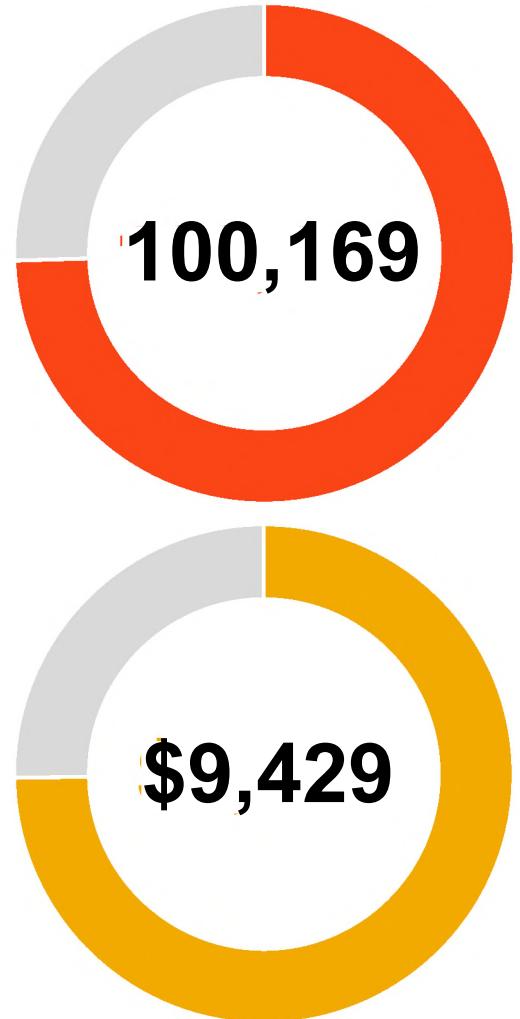
**Adding all local re-spending dollars gives us an output multiplier.**

**The imputed output multiplier for the University of Florida and related entities is:**

**1.96**

**This means that for every \$1 of industry output associated with the University of Florida and related entities, an additional \$0.96 of activity is supported throughout Florida's economy.**

# Total Economic Contributions of UF and Related Entities to Alachua County



## Employment (Jobs)

Alachua County (75%)  
Rest of State (25%)



## Value Added (M\$)

Alachua County (75%)  
Rest of State (25%)



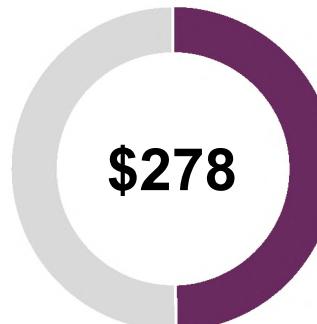
## Industry Output (M\$)

Alachua County (72%)  
Rest of State (28%)



## Labor Income (M\$)

Alachua County (75%)  
Rest of State (25%)



## Indirect Business Taxes (M\$)

Alachua County (50%)  
Rest of State (50%)

Values in millions of U.S. dollars. Employment represents full-time and part-time jobs.  
Source: IMPLAN model and 2023 data for Florida, and authors' calculations.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# Total Economic Contributions of UF and Related Entities to Alachua County



**Employment (Jobs)**  
Alachua County  
Rest of State

**Roughly equivalent to 51% of all jobs in Alachua County**



**Value Added (M\$)**  
Alachua County  
Rest of State

**Roughly equivalent to 44% of Gross Regional Product in Alachua County**

Values in millions of U.S. dollars. Employment represents full-time and part-time jobs.  
Source: IMPLAN model and 2023 data for Florida, and authors' calculations.

\*\*Results are preliminary and are subject to change as additional checks and analyses are completed.\*\*

# Thank You! Questions?

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Source: UF