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AASU's Economic Impact on Region is \$215.5 Million

(July 9, 2010) Armstrong Atlantic State University generated more than \$215.5 million in economic activity for the region during fiscal year 2009 (July 1, 2008-June 30 2009), according to a study conducted by the Selig Center for Economic Growth in the University of Georgia's Terry College of Business.

Armstrong's economic impact on the region increased by approximately 5 percent from fiscal year 2008, with gains in student enrollment of 6.7 percent in the fall of 2009 and additional student spending of 5.4 percent accounting for much of the increased impact.

Armstrong's initial spending of \$69.6 million for payroll and goods and services, coupled with student spending of \$82 million, generated an additional \$63.9 million of re-spending in the community for a total economic impact of \$215.5 million. Re-spending accounts for the multiplier effect of those dollars as they are spent again in local businesses in the community.

The study also shows that while AASU created 690 full- and part-time jobs on campus, the institution generates a total of 2,078 jobs in the community due to university-related spending on goods, services and payroll. In addition to spending-related effects, the university contributes to the social fabric of the community through an array of cultural offerings in arts, music and theatre in addition to lectures, conferences and presentations.

Construction projects on the Armstrong campus—the Student Union completed in April and Windward Commons, a new freshman residence hall that will open for fall classes—had an additional impact of \$51 million above the \$215.5 million. The construction projects alone supported an additional 466 jobs in the region, with nearly 300 of those directly supporting the construction sector, according to Michael Toma, professor of economics at AASU and director of the [Center for Regional Analysis](#). Those campus projects have helped an area of the economy that has been heavily affected by the economic downturn.

The results of the study, announced today by the Board of Regents of the [University System of Georgia](#) (USG), states that Georgia's public university system had a \$12.7 billion economic impact on the state's economy. The 35 institutions in the USG generated nearly three percent of the state's total number of jobs during fiscal year 2009. Researchers found that, on average, for every dollar of initial spending by an institution, an additional 51 cents was generated for the local economy. In similar fashion, for each job created on campus there are 1.6 off-campus jobs that exist because of spending related to the institution.

"Although the university system's long-term impact on the state and local communities is more difficult to quantify than year to year spending impacts, it is arguably more important because of the substantial contribution to regional economic development through educating the workforce of today and the leaders of tomorrow," said Toma.

The Selig Center report can be found at http://www.icapp.org/pubs/usg_impact_fy2009.pdf.



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