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Georgia Southern University's annual economic impact soars to more than \$1 billion

June 28, 2022

The latest report released by the University System of Georgia (USG) shows that Georgia Southern continues to have a strong economic impact on the region it serves and significantly contributed to the USG's \$19.3 billion total economic impact between July 1, 2020, and June 30, 2021. The report indicates that Georgia Southern's annual economic impact has soared to more than \$1 billion for FY 2021, a 7.4% increase over FY 2020.

The report found these economic impacts demonstrate that continued emphasis on colleges and universities as a pillar of the state's economy translates into jobs, higher incomes and greater production of goods and services.

"We faced unprecedented challenges in FY 2021, but we've come out stronger than ever," said Georgia Southern President Kyle Marrero. "With more than \$1.03 billion of direct impact on southeast Georgia, Georgia Southern will continue to create more academic programs that meet specific needs for economic development. Informed by our regional academic plan and University strategic plan, we're committed to making our region a thriving economic hub in Georgia."

There are 3,250 jobs on Georgia Southern's campuses in Statesboro, Savannah and Hinesville. Because of institution-related spending, 6,363 jobs exist off-campus.

Georgia Southern's "initial spending" is \$806,753,630. That breaks down in three areas:

- \$235,513,929 is spent on personnel services
- \$161,882,006 is spent on operations
- \$409,357,695 is spent by Georgia Southern's students

Included in the initial spending by USG institutions are rounds of funding from the Higher Education Emergency Relief Fund (HEERF), which are federal funds allocated by the Coronavirus Response and Relief Supplemental Appropriations Act that provided emergency grants for postsecondary education.

The study is conducted on behalf of USG by Jeffrey M. Humphreys, Ph.D., director of the Selig Center for Economic Growth in the University of Georgia's Terry College of Business.

The full report is available at

https://www.usg.edu/assets/usg/docs/news_files/USG_FY_2021_Economic_Impact.pdf.

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