

cicu 2011 Economic Impact Study

UNION COLLEGE IPEDS: 196866 cIcu Region: Capital District

Estimated total direct spending by institution 2011 (\$):	\$114,345,736
Actual or estimated construction spending history?	<i>Actual</i>
Estimated annual average construction spending (\$):	\$9,494,883
Estimated Output Impact 2011 (institution plus estimated annual construction plus spillover impacts \$):	\$254,501,344
Estimated Labor Compensation 2011 (institution plus estimated annual construction plus spillover impacts \$):	\$106,539,190
Estimated Student & Visitor Impact (both direct & spillover \$)	\$19,591,898
Estimated Medical Center Impact (\$):	\$
Grand Total Economic Impact (direct & spillover \$):	\$274,093,243
Estimated NYS Personal Income Tax Revenue (\$):	\$5,600,356
Estimated State & Local Sales Tax Revenue (\$):	\$1,645,069
Estimated Direct Employment:	932
Estimated Total Employment (direct & spillover)	1,929
Estimated “Spin off” Jobs from Research:	6

NOTES:

These estimates were developed for the purpose of creating an accurate STATEWIDE statistic and are based on reported IPEDS figures for 2009-10 when available, trended forward for purposes of the study. Variation across campuses is to be expected. If construction spending history was provided to CGR, the figure displayed represents the institution’s experience, as reported to CGR. If the third line on this report reads “Estimated” the figure is based on the experience of institutions responding to CGR’s survey. The experience of visitor and student spending will vary significantly across institutions. This figure should be used advisedly by individual campuses and clearly indicated as interpolated from a statewide estimate. Local estimates can and should be substituted where available. Contact CGR for help with the multiplier. Spillover benefits, although allocated proportionate to each institution, are STATEWIDE, not regional.

Employment figures are estimates, despite the apparent accuracy of the presentation. Appropriate syntax would make liberal use of modifiers such as “about” and “approximately” with the figure rounded to the nearest hundred.