University of Colorado
Economic Contribution to Colorado’s Economy
Preliminary Draft Findings
Overview

- Continue to experience tight labor conditions
- Overarching economic issues include:
  - worker shortages, high inflation, rising interest rates, and disrupted supply chains
- Entering a slow economic period
- Universities drive economic impact from multiple sources
- CU system impacts every single county in Colorado
- Employed 34,600 faculty/staff, 13,000 students in FY2021-22
- Spent total of $4.8 billion on operations, research, and construction in FY2021-22
- Total university + hospitals impact: $13.3B
- Contributes to the skilled labor force, industry growth, and innovation
CU Economic Impact (FY 2021-22)

$13.3 billion
Total impact from CU Campuses + Anschutz affiliate hospitals

$8.7 billion
$3.3 billion
University of Colorado Boulder

$3.9 billion
University of Colorado Anschutz Medical Campus

$798 million
University of Colorado Denver

$440 million
University of Colorado Colorado Springs

+ $4.6 billion
University of Colorado Hospital

Children's Hospital Colorado

CU System Office $200 million
Key Findings

• The University of Colorado generated an economic impact of **$8.7 billion** in FY2022 for the State of Colorado

• The University of Colorado’s affiliates, including the University of Colorado Hospital and Children’s Hospital Colorado generated an additional economic impact of **$4.6 billion**

• The university directly employed a total of **47,513 faculty, staff, and student workers**; **$2.4B** in salaries.

• The university operated on **$4.7 billion in revenue**, with a significant portion relating to sponsored programs and other restricted fund activity

• The total economic impact for each CU campus is as follows:
  • CU Boulder, **$3.3 billion**; CU Anschutz, **$3.9 billion**; CU Denver, **$798 million**; UCCS, **$440 million**
  • Anschutz Affiliate Hospitals, **$4.6 billion**
U.S. Real GDP

Source: Bureau of Economic Analysis and Consensus Forecasts.
Colorado Employment

September
YoY change: +4.1% or +113,000 jobs
From Peak: +2.2% or 62,500 jobs

Source: Bureau of Labor Statistics, CES.
Colorado Employment Change

Sources: Colorado Department of Labor and Employment and the Colorado Business Economic Outlook Committee.
Economic Impact: Sources of Impact

- Education
- Construction
- Research
- Visitors
- Technology Transfer
- Workforce
Enrollment

Source: University of Colorado, Budget and Finance Office.

Fall 2022

Source: University of Colorado, Budget and Finance Office.
## Alumni in Colorado

<table>
<thead>
<tr>
<th>CU System</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>CU System</td>
<td>304,546</td>
</tr>
<tr>
<td>CU Boulder</td>
<td>153,279</td>
</tr>
<tr>
<td>UCCS</td>
<td>38,592</td>
</tr>
<tr>
<td>CU Denver</td>
<td>79,967</td>
</tr>
<tr>
<td>CU Anschutz</td>
<td>31,453</td>
</tr>
</tbody>
</table>

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The map illustrates the distribution of alumni by county across Colorado. The color coding represents the number of alumni in each county, with categories ranging from less than 1,000 to 50,000 or more.
Faculty and Staff

Headcount

2011 16,861
2013 17,356
2015 19,098
2017 19,636
2019 22,141
2021 22,984
2022 24,047
2023 24,283
2024 24,282
2025 24,664

Source: University of Colorado, Budget and Finance Office. Regular faculty & staff from IPEDS, excludes temporary and student workers.
## Employees

<table>
<thead>
<tr>
<th>Campus</th>
<th>Boulder MSA</th>
<th>Co. Springs MSA</th>
<th>Denver MSA</th>
<th>All Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>CU Boulder</td>
<td>12,651</td>
<td>238</td>
<td>5,522</td>
<td>3,912</td>
<td>22,323</td>
</tr>
<tr>
<td>UCCS</td>
<td>11</td>
<td>3,017</td>
<td>353</td>
<td>488</td>
<td>3,870</td>
</tr>
<tr>
<td>CU Denver</td>
<td>353</td>
<td>102</td>
<td>4,297</td>
<td>667</td>
<td>5,420</td>
</tr>
<tr>
<td>CU Anschutz</td>
<td>498</td>
<td>279</td>
<td>13,079</td>
<td>1,250</td>
<td>15,107</td>
</tr>
<tr>
<td>System</td>
<td>167</td>
<td>12</td>
<td>481</td>
<td>134</td>
<td>793</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>13,680</strong></td>
<td><strong>3,649</strong></td>
<td><strong>23,733</strong></td>
<td><strong>6,451</strong></td>
<td><strong>47,513</strong></td>
</tr>
</tbody>
</table>

### Where they work

<table>
<thead>
<tr>
<th>Campus</th>
<th>Faculty and Staff</th>
<th>Student Workers</th>
<th>Total Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>CU Boulder</td>
<td>13,831</td>
<td>8,492</td>
<td>22,323</td>
</tr>
<tr>
<td>UCCS</td>
<td>2,349</td>
<td>1,520</td>
<td>3,870</td>
</tr>
<tr>
<td>CU Denver</td>
<td>3,560</td>
<td>1,860</td>
<td>5,420</td>
</tr>
<tr>
<td>CU Anschutz</td>
<td>14,040</td>
<td>1,067</td>
<td>15,107</td>
</tr>
<tr>
<td>System</td>
<td>771</td>
<td>22</td>
<td>793</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>34,551</strong></td>
<td><strong>12,962</strong></td>
<td><strong>47,513</strong></td>
</tr>
</tbody>
</table>

Source: Note: Includes student workers, temporary workers, officer/exempt professional, classified staff, student other, research faculty, clinical faculty, other faculty, and regular faculty. Number of employees based on based on a September HCM snapshot.
Total FY 2021-22 Budget

Revenues
- Health services, $1.39
- Student tuition and fees, net, $1.14
- Grants and contracts, $1.24
- Other, $0.89

Expenses
- Instruction and student support, $2.06
- Research, $0.82
- Health Services, $1.32
- Other, $0.65

Note: Revenue reflects operating revenue (excludes nonoperating revenue).
Source: Excerpt from the University of Colorado Annual Financial Report.
Economic Impact FY 2021-22

Total Output
$13.3 billion

Total Jobs
89,900 jobs

Total Labor Income
$6.3 billion

Source

<table>
<thead>
<tr>
<th>Source</th>
<th>Employment (Direct and Supported)</th>
<th>Labor Income (In Billions)</th>
<th>Value Added (In Billions)</th>
<th>Output (In Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Colorado Impact</td>
<td>58,416</td>
<td>$4.3</td>
<td>$5.6</td>
<td>$8.7</td>
</tr>
<tr>
<td>Anschutz Campus Hospitals Impact</td>
<td>31,475</td>
<td>$2.0</td>
<td>$2.4</td>
<td>$4.6</td>
</tr>
<tr>
<td>Total Combined Impact</td>
<td>89,891</td>
<td>$6.3</td>
<td>$8.0</td>
<td>$13.3</td>
</tr>
</tbody>
</table>

Note: Anschutz Campus hospitals are independent enterprises and not reflected on University of Colorado financial statements.
CU Economic Impact on Colorado by MSA (Metropolitan Statistical Area)

Total Impact of CU Campuses: $8.7 billion

- Boulder MSA: $2.8 billion
- Denver MSA: $5.4 billion
- Colo Springs MSA: $435 million
- Additional CO MSA: $144 million
Q and A?