CU ECONOMIC IMPACT
FY 2022-23

Analysis by
Leeds School of Business,
Business Research Division
University of Colorado Boulder
Key Findings

- The University of Colorado generated an economic impact of **$10.8 billion** in FY2023 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 **$6.5 billion**.

- The university directly employed a total of **43,255 faculty, staff, and student workers** (26,027 faculty and staff); **$2.4 billion** in salaries.

- The university operated on **$5.2 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, **$4.3 billion**; CU Anschutz, **$5.0 billion**; CU Denver, **$684 million**; UCCS, **$560 million**
  - Anschutz Affiliate Hospitals, **$6.5 billion**
CU Economic Impact + Hospitals (FY 2022-23)

$17.2 billion
Total impact from CU Campuses + Anschutz affiliate hospitals

$10.8 billion

- $4.3 billion
  - University of Colorado Boulder
- $684 million
  - University of Colorado Denver

$6.5 billion

- $5.0 billion
  - University of Colorado Anschutz Medical Campus
- $560 million
  - University of Colorado Colorado Springs
- CU System Office $227 million

Calculated impact includes direct, indirect, and induced impact from expenditures. Source: FY2023 CU Economic Impact Study. Analysis by Leeds School of Business, Business Research Division.
Sources of Economic Impact

✓ Included in the study:
  ✓ education
  ✓ operations
  ✓ research
  ✓ construction
  ✓ student & visitor spending

▪ Not included in the study:
  • alumni
  • retirees
  • visits from football/conferences
  • tech transfer
CU Economic Impact + Hospitals

Nominal (unadjusted) dollars
Calculated impact includes direct, indirect, and induced impact from expenditures. Source: FY2023 CU Economic Impact Study.
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Impact Total (CU + Affiliate Hospitals)
Impact Total (CU Only)

FY 2019: $9.7 B (CU Only), $14.2 B (CU + Affiliated Hospitals)
FY 2021: $7.7 B (CU Only), $11.9 B (CU + Affiliated Hospitals)
FY 2022: $8.7 B (CU Only), $13.3 B (CU + Affiliated Hospitals)
FY 2023: $10.8 B (CU Only), $17.2 B (CU + Affiliated Hospitals)
Total Impact of CU Campuses: $10.8 billion

- Boulder MSA: $3.5 billion
- Denver MSA: $6.5 billion
- Colo Springs MSA: $0.5 billion
- All Other CO MSAs: $0.2 billion
CU Economic Impact (FY 2022-23)

$5.2 billion
FY 2022-23 Total Expenditures

$10.8 billion
Impact
Direct, Indirect, Induced

$1.7 billion
Research expenditures including salaries

$3.2 billion
Impact
Direct, Indirect, Induced

$3.2 billion research impact included in $10.8 billion

Calculated impact includes direct, indirect, and induced impact from expenditures. Source: FY2023 CU Economic Impact Study. Analysis by Leeds School of Business, Business Research Division.
$3.6 billion
FY 2022-23
Salary + Benefits

$5.4 billion
Impact
Direct, Indirect, Induced

26,027
Regular Faculty & Staff
Includes regular instructional, research, clinical faculty, and non-temporary staff

43,255
Total CU Employees
Includes regular faculty and staff, plus student and temporary workers

Top 5 Largest Employer in Colorado

$5.4 billion employee impact included in $10.8 billion

Calculated impact includes direct, indirect, and induced impact from expenditures. Source: FY2023 CU Economic Impact Study.
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Q & A