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HIGHER EDUCATION GENERATES BILLIONS FOR IDAHO

A new study commissioned by the Idaho State Board of Education shows that Idaho taxpayers see an 80-percent rate of return for every dollar invested in public higher education.

And students see a return of \$4.20 in higher future earnings for every dollar they invest in their education – an average annual rate of return for students of 16.6%.

The independent study titled “The Economic Value of Idaho Colleges and Universities” was commissioned by the State Board of Education and conducted by the Moscow, Idaho-based firm Emsi Burning Glass. It concluded that Idaho’s eight higher education institutions generate \$4.5 billion annually in gross state product (GSP), a value approximately equal to 5.3% of the state’s total GSP.

“This study reaffirms what we’ve known all along - Idaho’s public higher education system is absolutely essential to our state’s economy, its people and its business community.” State Board of Education President Kurt Liebich said.

Emsi Burning Glass analyzed data from State Fiscal Year 2019/20. Other take aways include:

- For every dollar of public money invested in Idaho public colleges and universities, taxpayers will receive \$1.80 in return over the course of students’ working lives. The average annual rate of return to taxpayers is 4.6%.

- Idaho public colleges and universities employed 10,749 full and part-time faculty and staff and supported an additional 74,432 jobs throughout the state.
- Idaho public colleges and universities' start-up and spin-off companies generated \$157.5 million in GSP for the Idaho economy.
- Institution-related research spending generated \$138.3 million in GSP for the Idaho economy.
- The net impact of former students currently employed in the state workforce amounted to \$3.1 billion in GSP.
- For every dollar invested in Idaho public colleges and universities in FY 2019/20 Idaho citizens will receive \$5.40 in return as students during that year remain active in the Idaho workforce.

“It is critical that state policymakers understand the return on investment that public higher education brings to Idaho and its economy and this study really makes that clear,” President Liebich said. “Our future depends on a trained and educated workforce and this research shows how our citizens benefit from that individually, and how our state benefits as a whole.”

The Economic Value of Idaho Public Colleges and Universities study is posted on the State Board of Education website: <https://boardofed.idaho.gov/resources/the-economic-value-of-idaho-public-universities/>

A second report analyzes the economic impact of just our 4-year institutions: <https://boardofed.idaho.gov/resources/the-economic-value-of-idaho-public-universities-2/>

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