

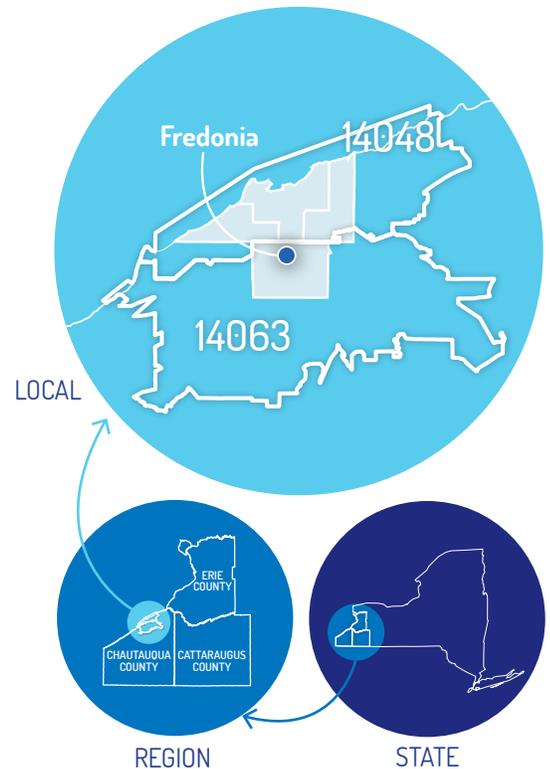
Executive Summary

> FREDONIA THE ECONOMIC IMPACTS OF A UNIVERSITY

Fredonia is a major player in the economy of Western New York's Southern Tier.

With 1,780 faculty and staff, 421 faculty retirees, 5,214 enrolled students, 42,736 alumni and 87,755 annual visitors, Fredonia is a hub for people and a source of community vitality and economic activity. Generated revenues of **\$140 million** in 2012-13 supported **spending of \$215.4 million** by the University and its faculty, staff, students, and visitors, fueling demand for businesses and service suppliers in the local area, region and beyond. These dollars circulated through the economy to leverage additional impacts. **Statewide**, Fredonia's impact is estimated at **\$330.81 million**. The majority of this - **\$204.36 million** - accrues to the **region**, while nearly half of total statewide impacts - **\$157.02 million** are concentrated in the **local** Fredonia-Dunkirk community that the University calls home.

Commissioned by the State University of New York at Fredonia (Fredonia), this study - conducted by the UB Regional Institute - develops a baseline of key impact indicators, shedding light, through data and quantitative analysis, on Fredonia's contributions to the **local**, **regional**, and **state** economy.



> Full report available at:
Fredonia.edu/Engagement



Submitted to the State University of New York at Fredonia Office of Engagement and Economic Development
February 2015

Prepared by: University at Buffalo
The State University of New York

School of Architecture and Planning
UB Regional Institute

FREDONIA'S ECONOMIC IMPACT

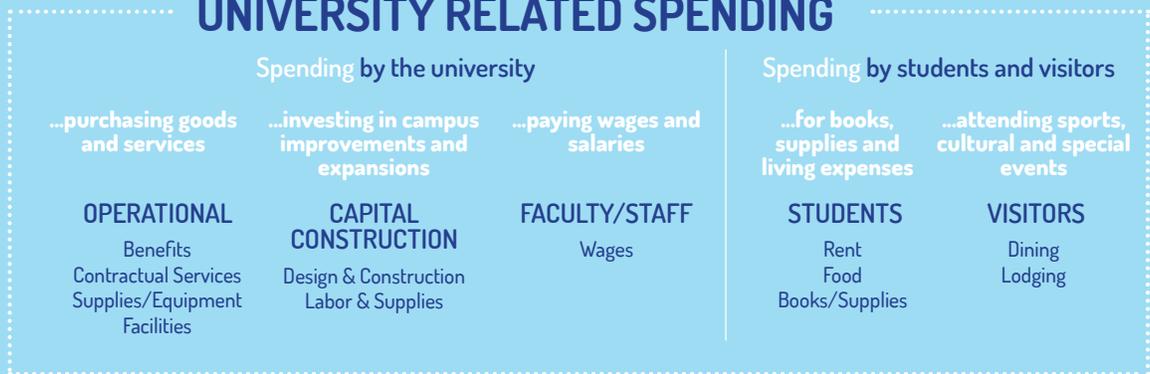
Fredonia attracts revenues



Economic impact is an organization's influence in a geographic area as a result of its income and expense-generating activities. The cycle begins with the University's efforts to attract revenue from a variety of sources. It continues as it allocates those dollars to purchase goods and services, pay wages and salaries, deliver academic programs, and hold special events. Those dollars circulate further into the economy as companies reinvest them in their businesses and as individuals spend them on and off campus.

UNIVERSITY RELATED SPENDING

Total spending related to the University

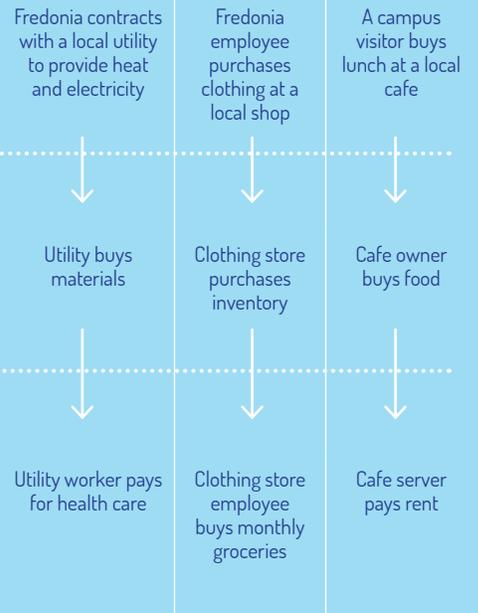


Dollars are spent on goods and services directly in a given geography

DIRECT SPENDING

DIRECT ACTIVITY
The University and its employees, students and visitors spend dollars directly on goods and services.

FOR EXAMPLE...



Spin off activity (indirect and induced) results from direct spending

ADDITIONAL ECONOMIC ACTIVITY

INDIRECT ACTIVITY
Direct expenditures maintain and create business and employment for related businesses which sell the goods and services used by the community.

INDUCED ACTIVITY
Employees of those businesses supporting the university spend their wages within the local economy to create even more economic activity and employment.

TOTAL ECONOMIC IMPACT

FREDONIA BY THE NUMBERS

2012-2013

ITS PEOPLE



1,780

EMPLOYEES
(including students)



414

FACULTY
RETIREES



5,214

STUDENTS



42,736

ALUMNI



87,755

VISITORS

ITS ECONOMIC ACTIVITIES

FY 2012-2013

REVENUES GENERATED

\$140.00M

TOTAL UNIVERSITY-RELATED SPENDING (on and off campus)

\$215.40M



Total spent **on...**

\$53.58M

...employee
wages

\$69.50M

...operations
(including benefits)

\$40.22M

...capital
construction

Total spent **by...**

\$47.71M

...students
(off campus)

\$4.39M

...campus
visitors

ITS TOTAL ECONOMIC IMPACT

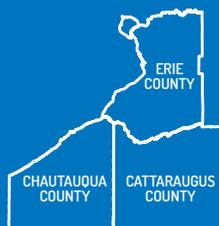
\$157.02M

LOCAL*



\$204.36M

REGIONAL**



\$330.81M

NYS



* Local area is comprised of zip codes 14048 and 14063 used to approximate the municipalities of Fredonia, Dunkirk and Sheridan.
 ** Regional Area is comprised of Erie, Chautauque and Cattaraugus Counties.



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FREDONIA | THE ECONOMIC IMPACTS OF A UNIVERSITY

Executive summary submitted to the State University of New York at Fredonia Office of Engagement and Economic Development.

Full report available at: Fredonia.edu/Engagement

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