THE ECONOMIC IMPACT OF THE UNIVERSITY OF ARKANSAS

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As the state’s flagship institution of higher education, the University of Arkansas delivers a significant economic impact to Arkansas. In 2018, an impact in excess of $2.2 billion came from the University via operations, construction, technology transfer, student expenditures, and visitor spending. The University of Arkansas has a substantial influence on the direction of the state’s economy by fulfilling its land-grant mission of developing human capital, growing ideas, and transmitting knowledge to the public.

The Center for Business and Economic Research investigated the economic impact of the University in 2010 and 2014. This 2018 study provides an updated view of the University’s growing impact on the state and region.
The University’s economic activity of $2.2 billion includes $1.5 billion in recurring operational impacts and $714.4 million in one-time construction impacts.

Direct expenditures of $948.1 million within Arkansas by the University had an economic output multiplier of 2.39 in 2018.

In the 2018 fiscal year, the $166.8 million in state appropriations to the University\(^1\) were leveraged 13.56 times. Put another way, each dollar appropriated by the state of Arkansas to the University generated an economic impact of $13.56.

The University of Arkansas directly employs 4,841 faculty and staff with a payroll of $388.6 million.

Around 1,600 graduate students receive some form of compensation from the university – including through grants totaling $23.1 million.

The operations of the University and associated economic activities contributed more than $89.5 million in state and local taxes in the form of income taxes, business taxes, property taxes and other taxes.

The 2018 graduating class had an 82.8 percent placement rate and an average starting salary of $51,997.

The University’s 77,183 alumni in Arkansas earned $2.7 billion in wages or 7.5 percent of the state’s total wages in 2018.

Alumni paid $130.1 million in state income taxes, $68.1 million in state sales taxes and $12.3 million in county sales taxes.

In 2018, the University earned over $90 million in research awards. This represents a 4.8 percent increase over the previous year and a 33.8 percent increase over ten years.

\(^1\)The figure includes money appropriated to the University, the Division of Agriculture Experimental Station Headquarters in Fayetteville and the Arkansas Archaeological Survey.
$175 MILLION

Research expenditures at the University of Arkansas were at a record $175 million in 2018, up 10.5 percent from 2017 and 51.7 percent from 2010.

13 PATENTS

In 2017, University faculty disclosed 54 inventions, filed 8 new patent applications and were awarded 13 patents.

SERVICE

Numerous research and outreach centers provided valuable services to the state by serving children, increasing civic knowledge and participation, and making businesses more profitable.

$1.4 BILLION

In Northwest Arkansas, the economic impact of the University of Arkansas was $1.4 billion in 2018. This economic activity included $1.3 billion in recurring operational impacts and $67.6 million in one-time construction impacts.

To find out more and download the complete report, visit https://www.uark.edu/about/economic-impact/

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