



## Arizona's Public University Enterprise: Impacting Arizona's Economy

- Arizona's public universities are foundational to the state's economy, producing highly qualified workers, creating thousands of jobs each year and spurring new discoveries and startup companies through the research enterprise at the universities.
- Arizona's public universities generated [\\$11.1 billion in total economic impact](#) for the state and 102,000 jobs during fiscal year 2015 alone. This study did not account for every possible economic impact such as multiple spin-off businesses created by faculty, staff and students through their own efforts or as a result of university research. Additional economic factors are the earnings of university graduates and the economic contributions of the many companies that locate in Arizona to be near the universities for a ready workforce and to tap into research and development expertise.
- Graduates from Arizona's public universities earn higher wages, contributing to Arizona's tax base. According to the 2017 Arizona Board of Regents [Wages of Graduates report](#), median annual earnings for an Arizonan with a graduate degree in 2016 were \$62,034, while bachelor's holders saw median earnings of \$50,479. Those with a high-school diploma had median annual earnings of \$27,708.
- Industries and businesses are attracted to the state and often seek partnerships with the universities to build their current and future workforce while tapping into the expertise widely available at the universities.
- Study after study confirms the exponential [return](#) that students make on the investment in higher education. Benefits include a stronger economy and higher wages as well as other life benefits, including longer life expectancy, greater life satisfaction and better health.
- University degree holders are less likely to get in trouble with the law and have [lower usage rates of social services](#) and government assistance programs. Individuals with a bachelor's degree in Arizona are about half as likely to be unemployed than those with a high-school diploma.
- According to "[Advancing the Economy Through Attainment,](#)" a policy brief by College Success Arizona, a more educated workforce leads to increased productivity among all workers due to sharing of knowledge and skills across workers.
- It's not only individuals that benefit from higher education in the form of higher wages; the state benefits from increased tax revenue. The College Success Arizona report states that adding just 1,000 college graduates to the Arizona workforce will increase state tax revenue by more than \$2.2 million every year.



### Research:

- [Research](#) at Arizona's public universities infused more than \$1.2 billion into Arizona's economy in 2017, drawing the enterprise closer to the board's strategic goal of \$1.6 billion by 2025. This aggressive goal significantly impacts Arizona's economy, competitiveness and growth. It also helps attract more businesses to Arizona and impacts the tax base for the state. Increases in research activity, invention disclosures, and licenses and options translate to important benefits for Arizona and the world.
- Arizona citizens can be proud that the research enterprise continues to grow. Research activity across Arizona's public universities surpassed this year's goal of \$1,167,320 by nearly four percent, generating \$1,214,320 in expenditures. Northern Arizona University surpassed its goal for invention disclosures by 41 percent and collectively, Arizona State University and the University of Arizona surpassed the targeted goals for executed licenses and options by nearly 21 percent.
- In fulfilling their research, education and service missions, Arizona's public universities fuel economic growth for the state and drive innovation.

### Technology Transfer:

- [Technology transfer](#) at Arizona's public universities takes the power of research and innovation to the marketplace, impacting Arizona and the global community. Through cutting-edge research conducted at the universities, new discoveries prompt inventions, patents and companies that are created in our state. Beyond the economic impacts are real-world benefits that can change lives, improve health, make communities better places to live and spur new job creation.
- To focus on translating research to the marketplace and accelerate its momentum, each of the universities has specific intellectual property management and technology transfer offices led by top professionals who are experts in both academics and industry, who know how to match ideas and inventions to buyers in the marketplace – and how to protect discoveries along the way.
- From 2013 to 2017 Arizona public university commercialization efforts resulted in 122 start-up companies, 501 U.S. patents issued and 2,548 invention disclosures transacted.
- In 2017 alone, 33 startup companies were created and \$66.6 million invested into companies that were started at the universities.
- Companies realize profits through the development, marketing and profits of products resulting from the technology transfer.
- Members of the public benefit from improvements to the economy that result from technology being in the marketplace, including profits from new technologies, products, jobs and tax revenue.
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### Impact Arizona:

- Positively impacting our state is a pillar of the Arizona Board of Regents' [strategic plan](#). Goals set by the board positively affect Arizonans through: economic and social rewards from university research; higher-paying and more diverse jobs; benefits for all citizens, not just those with a degree; and connecting the work and service of the universities to Arizona's communities to ultimately benefit the quality of life in Arizona.
- The board and universities work to increase higher education attainment in Arizona through strategic goals and metrics that increase retention, enrollment and graduation rates. The board has set yearly goals for the universities to increase degrees in high-demand fields and to increase public service activities. These activities entail areas such as telemedicine, teachers' professional development, community planning and development measures, and cooperative extension programs.