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New study reveals UAB's \$4.6 billion economic impact on state economy

BIRMINGHAM, Ala. – A newly released study reveals the University of Alabama at Birmingham (UAB) exerts a **\$4.6 billion** annual economic impact on the state, supporting one of every **\$36** circulating in its economy and sustaining one of every **33** jobs held by its citizens.

Paul Umbach, principal of Tripp Umbach, a nationally renowned firm retained to measure the economic, employment and government revenue impacts of UAB's research and operations, presented the findings to university and community officials Nov. 8.

The firm's report concluded: "Through its local spending, as well as its direct and indirect support of jobs, the presence of the university stabilizes and strengthens the local and statewide tax base and is an integral part of the state's economy —generating revenue, jobs and spending."

Umbach said, in the simplest terms, "UAB's impact is \$12.6 million per day or \$500,000 every hour of every day."

The complete results, available online at www.uab.edu/impact, reveal that UAB generates \$302.2 million in tax revenue for state and local governments, including sales, property and business tax payments. For each dollar the state invests, UAB generates \$16.23 in the total state economy, and \$1 in every \$25 in the state's budget is generated by the direct or indirect effect of university operations.

"UAB continues to give the state the greatest possible return on its investment", said President Carol Garrison. "Both our refined strategic plan and 'Blueprint Birmingham,' our regional plan for economic development, call for growth of the UAB enterprise. As we move toward our goals in partnership with leaders in our surrounding community, it is very exciting to see what that growth might mean in terms of real dollars."

Garrison noted that the economic and employment impact of UAB's expansion by 2020 is projected to grow to \$6.6 billion, generate 72,449 jobs and create some \$431.4 million in state and local tax revenue.

"In short, we are poised to create and share even greater economic success with Birmingham and indeed all of Alabama over the next several years," Garrison said.

Download an executive summary and full report at www.uab.edu/impact.

The draft of UAB's updated strategic plan is online at www.uab.edu/plan.

About UAB

Known for its innovative and interdisciplinary approach to education at both the graduate and undergraduate levels, the University of Alabama at Birmingham (UAB) is the state of Alabama's largest employer and an internationally renowned research university and academic health center; its professional schools and specialty patient-care programs are consistently ranked among the nation's top 50. Find more information at www.uab.edu and www.uabmedicine.org.