2011 Economic Impact Study

ROCHESTER INSTITUTE OF TECHNOLOGY
IPEDS: 195003  clcu Region: Finger Lakes

Estimated total direct spending by institution 2011 ($): $486,753,952
Actual or estimated construction spending history? Actual
Estimated annual average construction spending ($): $42,421,957
Estimated Output Impact 2011 (institution plus estimated annual construction plus spillover impacts $): $1,091,116,137
Estimated Labor Compensation 2011 (institution plus estimated annual construction plus spillover impacts $): $495,194,253
Estimated Student & Visitor Impact (both direct & spillover $): $140,152,673
Estimated Medical Center Impact ($): $
Grand Total Economic Impact (direct & spillover $): $1,231,268,810
Estimated NYS Personal Income Tax Revenue ($): $26,030,458
Estimated State & Local Sales Tax Revenue ($): $7,646,284
Estimated Direct Employment: 4,038
Estimated Total Employment (direct & spillover) 8,359
Estimated “Spin off” Jobs from Research: 123

NOTES:

These estimates were developed for the purpose of creating an accurate STATEWIDE statistic and are based on reported IPEDS figures for 2009-10 when available, trended forward for purposes of the study. Variation across campuses is to be expected. If construction spending history was provided to CGR, the figure displayed represents the institution’s experience, as reported to CGR. If the third line on this report reads “Estimated” the figure is based on the experience of institutions responding to CGR’s survey. The experience of visitor and student spending will vary significantly across institutions. This figure should be used advisedly by individual campuses and clearly indicated as interpolated from a statewide estimate. Local estimates can and should be substituted where available. Contact CGR for help with the multiplier. Spillover benefits, although allocated proportionate to each institution, are STATEWIDE, not regional.

Employment figures are estimates, despite the apparent accuracy of the presentation. Appropriate syntax would make liberal use of modifiers such as “about” and “approximately” with the figure rounded to the nearest hundred.

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