WE CONTRIBUTE £1.9 BILLION TO THE UK ECONOMY

We contribute £1.9 billion to the economy which represents an economic benefit to cost ratio of 6 to 1.

We employ 3,700 staff and support a further 2,570 jobs across the UK.

The public purse benefits by an average of £101,000 per each of our 3,800 full-time undergraduates.

Every 8 international Queen’s undergraduates create £1 million of economic impact.

Every £1m invested in research activity at Queen’s, generates an additional £3.9 million across the UK economy.

Our teaching and learning generates over £400 million in tax income for the Exchequer and £400 million in earnings for our graduates.

Source: Economic impact report produced by London Economics. The report was commissioned by the University and is based on data from the 2015-16 academic year.
London Economics were commissioned to independently estimate the economic impact of the University across the UK, focusing on the 2015-16 academic year. In addition to assessing the direct, indirect and induced impact associated with the University’s physical and digital footprint, estimates were generated of the economic benefit associated with the University’s teaching and learning activity, its research activities and the impact of educational exports generated by its overseas students. A full copy of the London Economics report is available upon request.

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The total economic impact associated with the University’s activities. An aggregate figure including the economic impact derived from; teaching and learning (42%), research (24%), operational/staff/international student expenditure (30%) and educational exports (4%).

We contribute £1.9 BILLION to the UK economy

Our contribution to the economy represents an economic benefit to cost ratio of 6 to 1

The ratio is derived from the £1.9 billion impact contrasted with the University’s operational expenditure.

We employ 3,700 staff and support a further 2,570 jobs across the UK

In 2015-16, the University employed 3,740 staff. It is estimated that the wider economic impact of the University supports an additional 2,570 jobs across the economy.

The public purse benefits by an average of £101,000 per each of our 3,800 full-time undergraduates

The analysis estimates the enhanced employment and earnings benefits to UK-domiciled students and subsequent additional taxation receipts to the Exchequer associated with the attainment of a higher education qualification from the University. The net Exchequer benefit associated with a full-time undergraduate degree undertaken at the University was estimated at £101,000. Queen’s has an annual output of approximately 3,800 graduates.

Every 8 international Queen’s undergraduates create £1 million of economic impact

The analysis indicates that the aggregate economic impact associated with the tuition fee and non-tuition-fee expenditure of a non-EU domiciled undergraduate student from the 2015-16 cohort stands at approx. £129,000 throughout the duration of their studies.

Every £1m invested in research activity at Queen’s generates an additional £3.9 million across the UK economy.

In addition to the direct impact of research activities in terms of the income received by the University, it is widely accepted that there are many ways in which knowledge generated through research activities increases the productivity of other organisations (spillover). The report infers a weighted average spillover multiplier of approx. 3.9 associated with the University’s research activities. Applying this average spillover multiplier to the total research-related income the University accrued in 2015-16, it is estimated that the research conducted by the University resulted in total market sector productivity spillovers of approx. £410.5 million.

Our teaching and learning generates over £400 million in tax income for the Exchequer and £400 million in earnings for our graduates.

The estimated enhanced employment and earnings benefits to UK-domiciled students associated with the attainment of a higher education qualification from the University. It is estimated that the total benefit derived by the cohort of UK-domiciled students beginning their studies (both undergraduate and postgraduate) in 2015-16 throughout their career stands at £809.4 million. Of this, £400.8 million is accrued by the graduates and £408.6 million is accrued by the Exchequer.

The University employed 3,740 staff. It is estimated that the wider economic impact of the University supports an additional 2,570 jobs across the economy.

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