

# SWOSU Has \$143 Million Impact on Oklahoma's Economy

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Southwestern Oklahoma State University with locations in Weatherford and Sayre has a \$143 million impact on the state of Oklahoma's economy, according to a state-wide analysis that was released October 23 to the Oklahoma State Regents for Higher Education.

The report, conducted by Regional Economic Models, Inc., also showed that for every \$1 of state-appropriated funds spent on higher education in Oklahoma, an additional \$5.15 is pumped into the state's economy.

"SWOSU is a major employer in western Oklahoma and this report verifies the impact that SWOSU has in Oklahoma," SWOSU President John Hays said. "The report showed that disposable personal income for the state of Oklahoma will increase by \$106 million as a result of SWOSU."

The study revealed that the creation of jobs, direct expenditure, increased productivity and the impact of athletics and tourism related to higher education directly and indirectly accounts for approximately 23 percent of the state's economy. SWOSU typically serves approximately 5,000 students from nearly every Oklahoma county, 32 states and 40 foreign countries.

"Oklahoma higher education is an invaluable resource which produces graduates who stay in Oklahoma, have jobs in Oklahoma, significantly contribute to the quality of life in Oklahoma and have an extra incentive to keep improving it," said Chancellor Glen D. Johnson.

"Taxpayers continue to receive a great return on their investment as higher education drives Oklahoma toward a future of long-term, sustained economic growth."

A college graduate earns more money over the course of a lifetime than a person without a degree. The disposable income of college graduates in Oklahoma creates a buying power of \$778 million annually, which benefits retailers and merchants across the state.

Every public college and university in Oklahoma spends money on capital improvements, including construction of new buildings; furniture for faculty, students and staff; equipment for labs and offices; and library materials. In 2008, capital expenditures and construction spending are projected to add 23,750 jobs in Oklahoma.

Using a model of the state and data provided by the Oklahoma State Regents for Higher Education, REMI evaluated contributions of higher education, such as direct institutional employment and spending, students and visitor spending, and graduate earnings and productivity.