



AMERICAN INNOVATOR: Revealing the Robust Economic Impact of Pennsylvania's Independent Nonprofit Higher Education

* 1 in 10 American Nobel Winners Affiliated with AICUP Schools

* \$24 Billion Annual Economic Impact Rivals Some Countries' GDP

HARRISBURG, PA, US, July 2, 2024 /EINPresswire.com/ -- The nonprofit Association of Independent Colleges and Universities of Pennsylvania ([AICUP](#)) announced today that starting in August it is spearheading new research for its next Economic Impact Report, which is due to be published in spring 2025. The large undertaking, last done in 2019, aims to show impartial and empirical demonstrations of the economic impact of Pennsylvania's 85 independent nonprofit colleges and universities.

Modern life is shaped by the innovations and economic impact of Pennsylvania's independent nonprofit colleges and universities. The WiFi and computer code that you may be using right now to read this sentence, the hashtags used on social media (#) to spotlight this story online, the CAPTCHA used to log in to the news site, logo and brand designs you scroll past online, awe-inspiring multibillion-pixel images used by Google and NASA, and countless other innovations and inventions were all conceived at one of Pennsylvania's independent centers of higher learning. Plus, there's the buzzing economic energy that employs your neighbor and sustains the shop down the street, a cumulative and cascading ripple effect that adds more than \$24 billion annually to the state economy, rivaling the GDP of some countries.

The 2025 AICUP Economic Impact Report will seek to address the independent higher ed sector's:

Scale, Ability to Attract Talent (a "talent magnet" boosting PA's "Brain Gain" while other states face a "Brain Drain"), Role as a Community Anchor, Economic Impact, and Return on Investment (R.O.I.).

Data supplied in this press release, from 2019 to 2024, offer a preview of what's to come.

Scale

Many will be surprised by the scale and scope of PA's independent nonprofit higher ed sector. AICUP includes:

- 85 independent nonprofit colleges and universities
- Schools located throughout Pennsylvania, including in rural and urban enclaves

- Schools that are diverse in mission, character, size, and program offerings
- 52% of all four-year degree-seeking students in Pennsylvania
- More than 275,000 students who learn here annually
- Over 20,000 out-of-state first-year students inspired to study in Pennsylvania each year
- 44,000 new workers added to the PA economy each year, filling critical needs
- Nearly 200,000 jobs supported and sustained in Pennsylvania
- 1 in 32 jobs in PA that are supported by member schools
- \$24 Billion in combined annual economic impact (at last measure in 2019)
- \$1 in \$31 in the PA economy contributed or sustained by member schools.

The \$24 billion annual economic impact of the AICUP schools is significant, a figure that even rivals the GDP of some countries. If the combined 85 AICUP schools were a country, its GDP would outrank nearly half of the world's economies (approximately 117th place out of 188 total surveyed).

AICUP schools are among PA's top employers and rival other major industries in sheer size and economic contribution (and several AICUP schools are the top employers in their county). Higher education is the 5th largest industry in Pennsylvania (and AICUP schools represent more than half of that sector), according to an independent analysis by the PA Chamber of Business and Industry in spring 2024.

Magnet for Talent

Brain Gain

While many US states are facing a "brain drain" when talented, well-educated residents move to other states, Pennsylvania has a net "brain gain." According to a 2024 study published in Newsweek, PA is ranked in the top 8 states with net gains of people who have moved into the state who also hold a college degree, seeing a 51% gain in that demographic just in 2023.

2nd Highest Number of Out-of-State Students

Pennsylvania is also the 2nd highest net "importer" of college students in the US, attracting both out-of-state and international students who want to study here. AICUP schools lead the sector in attracting out-of-state students to PA, enrolling over 20,000 out-of-state first-year students each year – that's 2 in 3 of the total 30,000 first-year out-of-staters who study in PA. 1 in 6 of AICUP's out-of-state first-year students stay after graduation to start their careers and make PA their home.

Nobel-Wealth Link

More than 1 out of 10 American Nobel Prize winners are affiliated with an AICUP school. The reason that's significant and beneficial for all Pennsylvanians is because there is a noted correlation between a region's aggregate number of Nobel Prize winners and its capacity to create wealth. While the Nobel Prize is only one of many possible indicators for achievement, it is nonetheless a significant metric to gauge the recognized talent and innovation in a given

ecosystem. This is one factor in what's known as a "knowledge spillover." For example, consider the fact that America, which represents only 4% of the world population, also represents 27% of the world economy (top GDP at \$29 trillion); next consider the fact that although America only represents 4% of the world population, it also represents 45% of all Nobel Prize winners (409 American Nobel winners out of 919 total in the world).

Likewise, AICUP colleges and universities attract top talent and even Nobel winners to Pennsylvania, which in turn can have significant spillovers for the regional economy. 66 of the 409 American laureates awarded since the inception of the Nobel Prize were or are affiliated with an AICUP member school (that's 16%, an outsized proportion considering that Pennsylvania's population of 13 million is less than 4% of the US population of 334 million).

Generating Wealth

"Which College Produces the Most Billionaires?" was the title of a 2018 survey and infographic by the media platform Visual Capitalist. It may be a surprise to many that neither Stanford nor Harvard held the top spot, but rather, it's one university in Pennsylvania, credited with minting 19 billionaire alumni.

The 2019 AICUP Economic Impact Report can be read here:

<https://aicup.org/wp-content/uploads/2022/11/AICUP-Economic-Impact-Report-2022-Update.pdf>

*** This press release has been redacted for space limits. For the complete release and to see annotated sources, please see the web link here ***

<https://aicup.org/wp-content/uploads/2024/07/American-innovator--annotated-1340-7.1.24.pdf>

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