

DREXEL UNIVERSITY'S REGIONAL IMPACTS



ECONOMIC AND FISCAL IMPACT STUDY

As an educational, research, and medical institution, Drexel University's influence extends beyond its status as a top-tier university. Econsult Solutions, Inc. (ESI) was commissioned by the private research institution to articulate and estimate the economic and fiscal impacts that Drexel has within the City of Philadelphia and the Commonwealth of Pennsylvania.

ESI's report found that Drexel makes significant economic and fiscal impacts in the following realms:

- Direct Spending – Capital investments and operating expenditures
- Partnerships
- Human Capital Investment
- Ancillary Spending
- Global Leadership and Local Engagement

In particular, its capital investments generate a one-time total of about \$1.06 billion in total expenditures, supporting about 4,500 jobs and \$180 million in earnings within the City, and creating about \$10 million in tax revenues for the City. Within the Commonwealth, it generates about \$1.71 billion in expenditures, supporting about 14,700 jobs and \$560 million in earnings, and creating about \$38 million in tax revenues. Drexel is also a major provider of health care services and health care education within the Greater Philadelphia region. It is estimated that DUCOM patients and their visitors represented an additional \$5 million in spending within the City and Commonwealth.

Drexel's significant impact comes from activities that are of utmost importance to the City and Commonwealth, and to the world at large: human capital investment, academic and medical research, civic engagement, and neighborhood economic development. Drexel has distinguished itself at both a local and global level in these areas, and its current trajectory suggests continued advancement, for the benefit of the City, Commonwealth, and beyond.



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