A Century of Economic Impact

Loyola University New Orleans has been a pillar of economic stability throughout its 100-year history. Today, as we continue forth in the midst of our city’s urban revival and an unsure national economy, this fact remains—Loyola adds substantial economic value to New Orleans by employing its residents, attracting talent to the city, educating students to enter its workforce, and directly injecting money into its markets.

Loyola is a major employer in a city driven by small businesses, with workers who range from expert physicists to alumni relations liaisons. Our employee pool consists of highly trained professionals attracted to New Orleans from other states and countries, as well as many who were born and raised in Loyola’s hometown. Our salary-intensive budget results in a large portion of Loyola’s spending going directly to employees who, in turn, spend it in the community. Hundreds of workers from a variety of local businesses come to Loyola each day to help us move forward on the transformation of our physical campus and perform day-to-day operations.

Several major construction projects are underway at Loyola, with others to launch in the near future. These brick-and-mortar developments are visible representations of campus-wide improvements at Loyola, such as enrichment of our student body and faculty, increased research, and a continued emphasis on community engagement. Although the university’s holistic impact is much greater than any dollar amount could quantify, our economic impact alone is of unquestionable importance to New Orleans.

Direct Impact: $160.4 million

During the 2011 – 2012 fiscal year, Loyola’s economic impact amounted to $160.4 million, the majority of which went directly into the Greater New Orleans and Louisiana economies.

Loyola’s economic impact on the Greater New Orleans area results from expenditures to local companies, employment of local personnel, and attracting students and employees from out of state who work and spend in the area.

The university spent $28.4 million dollars on utilities, insurance, debt service, and miscellaneous costs out of its normal operating budget during 2011 – 2012, plus another $17.9 million on similar expenses from grants and restricted funds.

Loyola spent an additional $24.2 million on construction and capital improvement projects such as the renovation of Monroe Hall, the university’s largest and most diverse teaching and research facility, and Cabra Hall, the five-story residence hall on our Broadway campus.

Information has been provided by the College of Business.

www.loyno.edu
6363 St. Charles Avenue
New Orleans, LA 70118
LOYOLA UNIVERSITY NEW ORLEANS 2011 – 2012 ECONOMIC IMPACT REPORT

A MAJOR JOB CREATOR: 1,471 TOTAL JOBS
In 2011 – 2012, Loyola directly employed 1,203 faculty and staff in full- and part-time positions, paying out $65.2 million in after-taxes salaries, benefit disbursements, and state income tax revenue. The university’s 518 faculty members and 685 staff members spent an estimated $40 million of their earnings, much of it in the local economy, and saved an estimated $11.8 million, adding to the region’s total accrued wealth.

The labor-intensive nature of higher education means Loyola invests far more capital in its employees—who invest their earnings in the regional economy—than companies of similar size in other sectors that spend large portions of their budgets on equipment and supplies from outside the area.

ENROLLMENT IMPACT: 5,178 TOTAL STUDENTS
Loyola’s student body is roughly split evenly between students from Louisiana and students who come from other countries and states, making the university a major educator of the local population and a magnet that draws talent to the city. In 2011–2012, Loyola enrolled 3,226 undergraduate students and 1,952 graduate students, continuing a trend post-Katrina of significantly higher enrollment than at any other point in the university’s history.

Students who come to Loyola from out of state not only often become valuable members of the local workforce, they also contribute a considerable amount to the local economy. Out-of-state students spent an estimated $24.6 million last year, with $6.3 million going toward housing. Given average expenditures by local businesses, this spending by out-of-state students supported an additional 23,253 hours of service, which amounts to 31 hours per student and roughly 12 FTE jobs—a major assistance to organizations that operate with only a handful of paid staff members. This work amounted to an estimated in-kind value of $443,202 to agencies that serve crucial functions for many in New Orleans.

COMMUNITY ENGAGEMENT IMPACT
Loyola has deep, historic roots in New Orleans, and maintaining engagement with the community is essential to many of our academic and scholarly programs. These efforts often have the welcome side effect of stimulating the local economy and providing much-needed support to agencies that do great work on behalf of local residents.

The Office of Service Learning connects Loyola to partner agencies throughout New Orleans and staffs them with students who supplement their academic work with related service. In 2011 – 2012, a record 754 Loyola students completed 920 service learning experiences at 56 partner agencies. These students documented 25,235 hours of service, which amounts to 31 hours per student and roughly 12 full-time jobs—a major assistance to organizations that operate with only a handful of paid staff members. This work amounted to an estimated in-kind value of $443,202 to agencies that serve crucial functions for many in New Orleans.

LOYOLA’S HISTORIC IMPACT
Over the course of its 100-year history, Loyola has graduated some of New Orleans’ greatest leaders in business and government, and provided its workforce with thousands of men and women educated in the Jesuit tradition of academic excellence. The university has built a strong national reputation that, particularly in recent years, has allowed us to attract outstanding students and employees from throughout the country, enriching the city’s professional capacity and stimulating its economic life. As we celebrate Loyola’s centennial in 2012 and embark into our second century, the university remains a figure of economic stability and a valuable asset to the city of New Orleans.

LOYOLA UNIVERSITY NEW ORLEANS TOTAL ECONOMIC IMPACT: $160.4 MILLION

<table>
<thead>
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<td>Employment</td>
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<td>Expenditures</td>
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<tr>
<td>Total impacted</td>
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</tbody>
</table>

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