University brings billion pound boost to Birmingham's economy

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The University of Birmingham contributes more than £1 billion to the West Midlands economy annually and supports almost 12,000 jobs, according to research by Oxford Economics.

The report, which measured the economic impact of the University on the city of Birmingham and the West Midlands region during the 2011/12 academic year, was launched at the University's inaugural Annual Meeting on 11th April 2013.

Oxford Economics found that the financial benefits of the University on the region was almost double the combined value-added economic impact of the eight largest football clubs in the region; a group which includes three current Premier League teams and two others who recently graced the top flight of English football. The research also found that the University contributed £898 million to the city, supporting 9,640 jobs, which is equivalent to one job in every 50 in Birmingham.

Speaking at the University Annual Meeting, the Vice Chancellor of the University of Birmingham, Professor David Eastwood, said: "It is clear that the University of Birmingham has a major economic impact on the region. The £1 billion figure demonstrates just how important higher education is to the development of the regional and national economy, even more so in the challenging financial environment.

"The University's contribution to the region's economy has increased by 38% since 2005/06. The number of jobs we have created at the University has increased by more than 5% in the last decade, in comparison to a rise of just over 1% in Birmingham as a whole. The stability this brings is helping to mitigate the impact of the recession and volatile employment levels in the region.

"The University of Birmingham is a leading global university. It is one of a small number of large and truly global organisations in Birmingham and plays a significant part in attracting international visitors to the region. I am extremly proud of the massive economic, social and cultural contribution that the University makes. "

A full copy of the Oxford Economics report is available **here (http://www.birmingham.ac.uk/economic-impact)** . Highlights of the report include:

- The University generated £1.072 of spending in the West Midlands economy which equates to a gross value-added contribution to GDP of £530 million to the region's economy and supports 11,830 jobs.
- The University employed 6,146 people, more than any private sector employer in Birmingham (1.2% of the total workforce), the majority in highly skilled jobs. For every 10 people the University employs it supports another 9 jobs in the region.
- 27,800 students were enrolled at the University spending £257million in the West Midlands on retail, accommodation and transport. This student spending generated a gross-value-added contribution to GDP of £134m to the city's economy supporting 3,100 jobs.
- 40% of the University's graduates worked in the city six months after graduation, a third in roles such as lawyers, teachers and doctors.
- The University of Birmingham received £145.5 million in research funding which is 87% of the research income received by all Birmingham Higher Education Institutions and 12% of the region's total R&D spend.
- 19 companies have been spun out of the University's research, driving forward innovative new industries and creating new jobs in the region.
- The University spent £51m on capital investment projects, £16.4m with West Midlands-based businesses, supporting 620 jobs.
- The University spent £28 million with suppliers in the West Midlands supporting 1,770 jobs in the supply chain.
- The University's cultural assets attracted almost 140,000 visitors who are estimated to have spent £4.4m in the region.
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Notes to editors

1. Oxford Economics is a leader in global forecasting and quantitative analysis for business and government.
2. The 8 largest football clubs are Aston Villa, Birmingham City, Coventry City, Shrewsbury Town, Stoke City, Walsall, West Bromwich Albion and Wolverhampton Wanderers.

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