

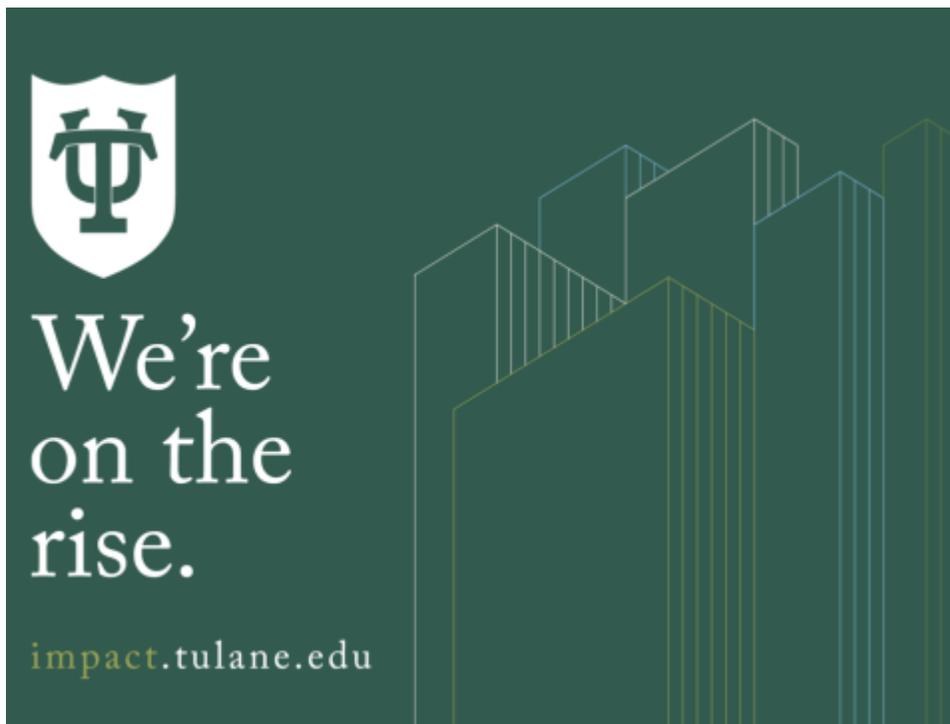
New report lauds Tulane as vital economic engine for its contributions to city, state and region

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Tulane’s contributions to the state and region are mighty — and, according to a new impact report released yesterday — growing ever stronger. Now, as the university experiences unprecedented momentum, its reach has accelerated accordingly, offering an overall impact of \$5.2 billion, according to the new study, [“On the Rise: Tulane’s Impact on Economic Growth.”](#) When the university last commissioned an economic impact study, in 2019, Tulane was already proving a formidable force for growth, offering the state and region a total economic impact of \$3.04 billion.

In addition to the traditional academic contributions one might expect from such a storied institution, Tulane is experiencing dynamic growth through pioneering initiatives, research grants and philanthropic donations. This growth has in turn catalyzed job creation, supporting 30,300 jobs and generating \$88.2 million in state tax revenue each year. *Forbes* has recognized Tulane's powerful role, naming the university as the state's top employer.

The report noted several different avenues of impact for Tulane. In addition to its role as top employer, Tulane brings in approximately \$223 million in ancillary spending by students, patients and visitors, netting around 1,560 jobs. The university's average annual \$166 million in capital investments further generates approximately \$315 million in statewide economic impact, including 1,990 jobs and \$94 million in employee compensation.

And the Tulane difference doesn't stop at graduation. Alumni who remain in Louisiana after earning their degrees earn higher wages, supporting roughly \$461 million in economic activity and strengthening the state via spending, tax revenue and overall business activity.

The ambitions first revealed by the university's *Only the Audacious* campaign are transforming the city of New Orleans as Tulane accelerates the *Always the Audacious* initiative. The downtown campus is a prime area of growth, rapidly becoming a hub for research and innovation. As the university continues its push to translate research into practical application, opportunities are in place for amplified commercialization, innovative technology and the formation of new companies.

Tulane's remarkable influence was formally recognized by the Louisiana State Legislature with the celebration of Tulane Day at the Capitol in Baton Rouge during the last legislative session.

The event also honored President Michael A. Fitts, with the Louisiana Senate presenting him with a resolution that stated, in part, "President Fitts is most deserving of the highest recognition for his long service to and incredible success at one of Louisiana's most treasured institutions. ... under his leadership Tulane has achieved an unprecedented level of success on every measure of academic excellence."

Fitts was quick to note that Tulane's relationship with New Orleans and Louisiana is a special one. "Tulane would not be the kind of university it is absent its unique location, and Louisiana is stronger and more economically vibrant because of Tulane."