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RUN ECONOMIC IMPACT STUDY

SOME KEY POINTS

- RUN universities contribute \$2.1 billion in gross domestic product, \$1.2 billion in household income and more than 14,000 (full time equivalent) jobs.
- The combined gross domestic product and household income figures of more than \$3 billion are equivalent to the value of Australia's entire cotton crop in 2011/12 or the entire economic activity generated by the Great Barrier Reef annually.
- Between 60 and 80 per cent of graduates at the various RUN institutions start their subsequent employment in regional areas.
- The main industry sectors impacted by the operations of RUN in terms of flow-on FTE employment are Education & Training, Retail Trade and Professional, Scientific & Technical Services.
- Between the 2006 and 2011 Census periods, the proportion of the population aged over 15 years with a university qualification increased in the all LGAs in which the Universities in RUN are located.
- The members of RUN are:
 - Central Queensland University;
 - Southern Cross University;
 - University of Ballarat;
 - University of New England;
 - University of Southern Queensland; and
 - University of the Sunshine Coast.
- The members of RUN deliver higher educational programs across regional Australia, the nation and internationally to more than 100,000 students each year, including more than 45,000 students studying externally. The member universities all have their headquarters in regional cities or towns and play a vital role in the development of their regional economies and communities.
- The methodology in this study has been deliberately robust and conservative. The economic benefits of RUN universities are certainly greater than captured in this data. For example: only the main campuses of each university has been included (the study does not include the impacts of other campuses, overseas centres or any other operations of the universities – e.g. innovation parks, vocational education and training operations); the universities' contribution to gross domestic or regional product has been used rather than

outputs (which can include elements of double counting); only expenditure by students studying by internal mode has been counted; expenditure by non-local students has been included only during semesters; and only a proportion of local students have been counted as it is likely that some of these would have remained in the LGA if the university campus did not exist.

- The study was undertaken by RedeConsult. Professor John Rolfe, an economist and Director, Centre for Environmental Management, CQUniversity, acted as RUN's expert adviser to the project.

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