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REGIONAL UNIVERSITIES ADD BILLIONS TO OUR ECONOMY

The RUN grouping of six of Australia's regional universities contributes \$2.1 billion in gross domestic product, \$1.2 billion in household income and more than 14,000 (full time equivalent) jobs, according to an economic impact study released today.

The Regional Universities Network (RUN) commissioned the study to examine the impact of its members on the Australian economy and human capital in the regions.

RUN Chair David Battersby said: "The study shows the enormous benefits for Australia – both economically and socially – that are generated by universities in regional areas.

"The combined GDP and income figures of more than \$3 billion are equal to all of the economic activity generated by the Great Barrier Reef each year.

"The \$3 billion is also equivalent to the value of Australia's entire cotton crop in 2011/12.

"Quite apart from the enormous direct economic benefits of the universities themselves, the study shows that graduates of regional universities largely embark on their careers in regional areas, boosting human capital, bolstering services and raising the average income levels."

A large proportion of RUN's economic activity directly benefits the regions in which the universities are located. Overall, RUN's major campuses contribute \$1.7 billion in gross regional product, \$968 million in household income; and more than 12,000 FTE jobs to the combined economies of the Local Government Areas in which they are located.

"The analysis did not include the impacts of various other campuses, overseas centres or any other operations of the universities including innovation parks or vocational education and training, or assessments of other benefits such as the universities' role in encouraging people in their regions to undertake higher education.

"This means the report is a conservative estimate of the impact of RUN members on the economy and the benefits are certainly even greater than discussed in this study."

The members of the Regional Universities Network 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 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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