

Transforming Futures: The Economic Engine of HBCUs in Delaware

Transforming Futures: The Economic Engine of HBCUs is the continuation of a longitudinal project conducted by the United Negro College Fund's (UNCF) Frederick D. Patterson Research Institute (FDPRI) that analyzes the impact of Historically Black Colleges and Universities (HBCUs) on the national economy.

The positive economic impact of HBCUs reaffirms the vital role of HBCUs as economic drivers in Delaware. Indeed, Delaware HBCUs actively support a diverse array of goods and services and stimulate economic activity on and off campus. This results in increased job opportunities, robust growth and thriving communities in strengthening Delaware's workforce due to the influx of highly skilled and ambitious HBCU graduates.



HBCUs in Delaware

- Delaware State University

Total Economic Impact: **\$301.4 Million**

- Delaware generates **\$301.4 Million** in total economic impact for its local and regional economies. This estimate includes direct spending by Delaware on faculty, employees, academic programs and operations, and by students, as well as the follow-on effects of that spending.
- Every dollar spent by Delaware and its students produces positive economic benefits, **generating \$1.23 in total spending for its local and regional economies.** Communities and regions hoping to foster a more robust and diversified economic climate find HBCU-connected spending a critical component of that effort.

Total Employment Impact: **2,690 Jobs**

- Delaware generates **2,690 jobs** for its local and regional economies. Of this total, 918 are on-campus jobs, and 1,772 are off-campus jobs.
- For each job created on campus, another **1.9 public- and private-sector jobs** are created off campus because of Delaware related spending.
- Looked at in a different way: **Each \$1 million initially spent by Delaware and its students creates 11 jobs.**

Total Lifetime Earnings of 2021 Graduates: **\$2.2 Billion**

- Delaware plays a major role in the economic success of its graduates by enhancing their education, training and leadership skills. A college degree opens the door to economic prosperity through greater employment and earnings potential. In fact, the 776 graduates in 2021 can expect total earnings of **\$2.2 Billion**—that's 60% more than they could expect to earn without their college credentials.
- Or viewed on an individual basis, a Delaware graduate working full-time throughout his or her working life can expect to earn **\$1,099,301 in additional income** due to a college credential.