Transforming Futures: The Economic Engine of Virginia University of Lynchburg

Our study, *Transforming Futures: The Economic Engine of HBCUs*, reaffirms the significant economic contributions of Virginia University of Lynchburg.

Through the production and consumption of various goods and services by Virginia University of Lynchburg's faculty, employees and students, this institution acts as a catalyst for economic growth locally and regionally. This dynamic creates a ripple effect, leading to increased employment opportunities, heightened economic expansion and a flourishing community environment.

Total Economic Impact: **$6.6 Million**

- Virginia University of Lynchburg generates $6.6 Million in total economic impact for its local and regional economies. This estimate includes direct spending by the university on faculty, employees, academic programs and operations, and by students, as well as the follow-on effects of that spending.
- Every dollar spent by Virginia University of Lynchburg and its students produces positive economic benefits, generating $1.37 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: **98 Jobs**

- Virginia University of Lynchburg generates 98 jobs for its local and regional economies. Of this total, 64 are on-campus jobs and 34 are off-campus jobs.
- For each job created on campus, another 0.5 public- and private-sector jobs are created off campus because of Virginia University of Lynchburg related spending.
- Looked at in a different way: Each $1 million initially spent by Virginia University of Lynchburg and its students creates 20 jobs.

Total Lifetime Earnings of 2021 Graduates: **$181.2 Million**

- Virginia University of Lynchburg 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 68 graduates in 2021 can expect total earnings of $181.2 Million—that's 36% more than they could expect to earn without their college credentials.
- Or viewed on an individual basis, a Virginia University of Lynchburg graduate working full-time throughout his or her working life can expect to earn $704,925 in additional income due to a college credential.

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