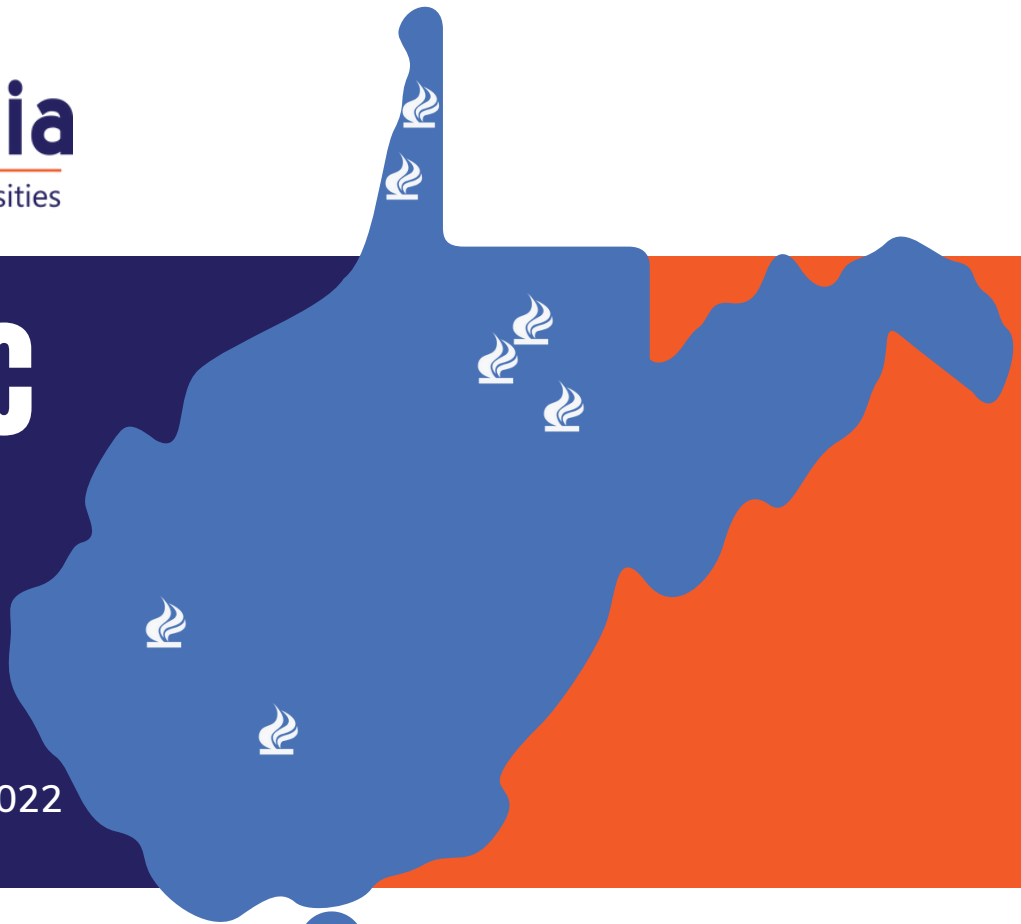


ECONOMIC IMPACT REPORT

ACADEMIC YEAR 2021/2022



The West Virginia Independent Colleges and Universities (WVICU) has been championing independent higher education throughout the state for over 70 years.

This report documents the economic contributions of the member institutions of the WVICU to the West Virginia economy.

Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN® economic impact modeling system*, economic impact models were estimated for West Virginia and for six regional economies within the state. These models were used to quantify the economic contributions that these institutions collectively make to the state and to their respective regional economies.

*The IMPLAN® economic impact modeling system is a product of Minnesota IMPLAN Group, Inc. (www.implan.com).

→ Impact Summary 2021/2022

Member institutions of WVICU enrolled nearly **6,200 students** with **1,202 employees**. Total annual payroll compensation is approximately **\$55,664,844**.

Direct, Indirect & Induced Impact

The direct impact calculated for all WVICU member institutions totals **\$134,152,210.00**. An estimated **\$59,992,519.59** will also be created throughout the state as a result of indirect industry-specific spending within each region. An additional **\$39,269,549.23** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact by WVICU members on West Virginia's economy.

Total Economic Impact to West Virginia



\$233,414,278



ECONOMIC IMPACT REPORT

ACADEMIC YEAR 2021/2022

This summary report documents the estimated economic contributions of **Appalachian Bible College** to the regional economy in West Virginia. This data was used as part of a more extensive economic impact study for the members of the West Virginia Independent Colleges and Universities.

Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN® economic impact modeling system*, economic impact models were estimated for West Virginia and for the local/regional economies within the state. These models were used to quantify the economic contributions that Appalachian Bible College makes to the economy.

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→ Impact Summary 2021/2022

Appalachian Bible College enrolled approximately **199 students** with **55 employees**. Total payroll compensation is approximately **\$3,788,948.00**

Direct, Indirect & Induced Impact

The direct impact calculated for the Appalachian Bible College totals **\$5,568,180**. An estimated **\$1,359,971** will also be created throughout the region as a result of indirect industry-specific spending. An additional **\$2,320,602** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact on West Virginia's economy.

ABC's Estimated Economic Impact:



\$9,248,754

ECONOMIC IMPACT REPORT

ACADEMIC YEAR 2021/2022

This summary report documents the estimated economic contributions of **Bethany College** to the regional economy in West Virginia. This data was used as part of a more extensive economic impact study for the members of the West Virginia Independent Colleges and Universities.

Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN® economic impact modeling system*, economic impact models were estimated for West Virginia and for the local/regional economies within the state. These models were used to quantify the economic contributions that Bethany College makes to the economy.

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Bethany

→ Impact Summary 2021/2022

Bethany College enrolled approximately **552 students** with **167 employees**. Total payroll compensation is approximately **\$7,890,782**.

Direct, Indirect & Induced Impact

The direct impact calculated for Bethany College totals **\$23,406,700**. An estimated **\$11,859,730** will also be created throughout the region as a result of indirect industry-specific spending. An additional **\$6,000,784** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact on West Virginia's economy.

Bethany's Estimated Economic Impact:



\$41,267,214

ECONOMIC IMPACT REPORT

ACADEMIC YEAR 2021/2022

This summary report documents the estimated economic contributions of **Davis & Elkins College** to the regional economy in West Virginia. This data was used as part of a more extensive economic impact study for the members of the West Virginia Independent Colleges and Universities.

Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN® economic impact modeling system*, economic impact models were estimated for West Virginia and for the local/regional economies within the state. These models were used to quantify the economic contributions that Davis & Elkins College makes to the economy.

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→ Impact Summary 2021/2022

Davis & Elkins College enrolled approximately **661 students** with **227 employees**. Total payroll compensation is approximately **\$7,794,768**.

Direct, Indirect & Induced Impact

The direct impact calculated for Davis & Elkins College totals **\$14,244,000**. An estimated **\$4,929,528** will also be created throughout the region as a result of indirect industry-specific spending. An additional **\$5,049,830** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact on West Virginia's economy.

D&E's Estimated Economic Impact:



\$24,223,358

ECONOMIC IMPACT REPORT

ACADEMIC YEAR 2021/2022

This summary report documents the estimated economic contributions of the **University of Charleston** to the regional economy in West Virginia. This data was used as part of a more extensive economic impact study for the members of the West Virginia Independent Colleges and Universities.

Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN® economic impact modeling system*, economic impact models were estimated for West Virginia and for the local/regional economies within the state. These models were used to quantify the economic contributions that the University of Charleston makes to the economy.

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→ Impact Summary 2021/2022

The University of Charleston enrolled approximately **2,905 students** with **359 employees**. Total payroll compensation is approximately **\$18,795,020.00**

Direct, Indirect & Induced Impact

The direct impact calculated for the University of Charleston totals **\$43,492,000**. An estimated **\$18,877,357** will also be created throughout the region as a result of indirect industry-specific spending. An additional **\$13,080,815** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact on West Virginia's economy.

UC's Estimated Economic Impact:



\$75,450,173

ECONOMIC IMPACT REPORT

ACADEMIC YEAR 2021/2022

This summary report documents the estimated economic contributions of **Wheeling University** to the regional economy in West Virginia. This data was used as part of a more extensive economic impact study for the members of the West Virginia Independent Colleges and Universities.

Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN® economic impact modeling system*, economic impact models were estimated for West Virginia and for the local/regional economies within the state. These models were used to quantify the economic contributions that Wheeling University makes to the economy.

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→ Impact Summary 2021/2022

Wheeling University enrolled approximately **751 students** with **109 employees**. Total payroll compensation is approximately **\$6,236,527**.

Direct, Indirect & Induced Impact

The direct impact calculated for Wheeling University totals **\$21,600,000**. An estimated **\$11,743,207** will also be created throughout the region as a result of indirect industry-specific spending. An additional **\$5,049,352** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact on West Virginia's economy.

Wheeling's Estimated Economic Impact:



\$38,392,560

ECONOMIC IMPACT REPORT

ACADEMIC YEAR 2021/2022

This summary report documents the estimated economic contributions of **West Virginia Wesleyan College** to the regional economy in West Virginia. This data was used as part of a more extensive economic impact study for the members of the West Virginia Independent Colleges and Universities.

Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN® economic impact modeling system*, economic impact models were estimated for West Virginia and for the local/regional economies within the state. These models were used to quantify the economic contributions that West Virginia Wesleyan College makes to the economy.

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→ Impact Summary 2021/2022

West Virginia Wesleyan College enrolled approximately **1,054 students** with **285 employees**. Total payroll compensation is approximately **\$11,158,799**.

Direct, Indirect & Induced Impact

The direct impact calculated for West Virginia Wesleyan College totals **\$25,841,330**. An estimated **\$11,222,723** will also be created throughout the region as a result of indirect industry-specific spending. An additional **\$7,768,162** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact on West Virginia's economy.

WVWC Estimated Economic Impact:



\$44,832,216