

TABLE 1
ECONOMIC IMPACT OF ARIZONA STATE UNIVERSITY, FISCAL YEAR 2020

	Gross Product (in millions)	Labor Income (in millions)	Employment
TOTAL	\$4,624	\$3,012	53,615
University Payroll and Employment	1,675	1,444	19,289
Nonpayroll Operating Expenditures	398	253	5,798
University Construction	271	174	3,005
Spending by Faculty and Staff	830	467	9,386
Student Spending	1,367	620	14,507
Visitor Spending	83	54	1,630

Notes:

Impacts from spending by faculty and staff, students, and visitors assume normal spending patterns. Estimates do not attempt to account for COVID-related changes in spending.

A change in methodology, which slightly lowered the magnitude of the impacts relative to earlier estimates, was implemented with the fiscal year 2018 estimates. Thus, the fiscal year 2018-through-2020 estimates should not be directly compared to the fiscal year 2017 and earlier estimates.

Source: Center for Competitiveness and Prosperity Research, L. William Seidman Research Institute, W. P. Carey School of Business, Arizona State University.