M·A·S·U MICHIGAN ASSOCIATION OF STATE UNIVERSITIES

ECONOMIC AND FISCAL

IMPACT

OF THE STATE UNIVERSITIES OF MICHIGAN

2026

CONTENTS

EXECUTIVE SUMMARY

MICHIGAN'S PUBLIC UNIVERSITIES ARE INTEGRAL AND INDISPENSABLE CONTRIBUTORS TO THE STATE'S ECONOMY AND THE FINANCIAL WELL-BEING OF ITS RESIDENTS.

Across the United States, public universities play a pivotal role in educating young talent, advancing cutting-edge research, and fostering economic growth. In Michigan, the 15 public universities that serve as members of the Michigan Association of State Universities (MASU) collectively contribute to the state's economy through world-class education, research, and public service. These institutions enroll almost 260,000 students and employ nearly 97,000 full- and part-time faculty and staff members.

Recognizing the substantial collective value of these institutions, MASU partnered with Anderson Economic Group to complete an independent, credible, and robust analysis of the economic impact, fiscal contributions, alumni earnings, and student impact that these universities had in Michigan in fiscal year 2024. This report presents both the direct impacts—including the total output, wages, and employment generated by university operations—and the additional effects that arise through indirect output, earnings, jobs, and human capital across the state's economy.

KEY INDICATORS

Public universities are an integral part of Michigan's economy. Their combined performance is measured in this report based on data for fiscal year 2024 and fall 2024 enrollment.

State Universities of Michigan—Key Indicators, FY 2024

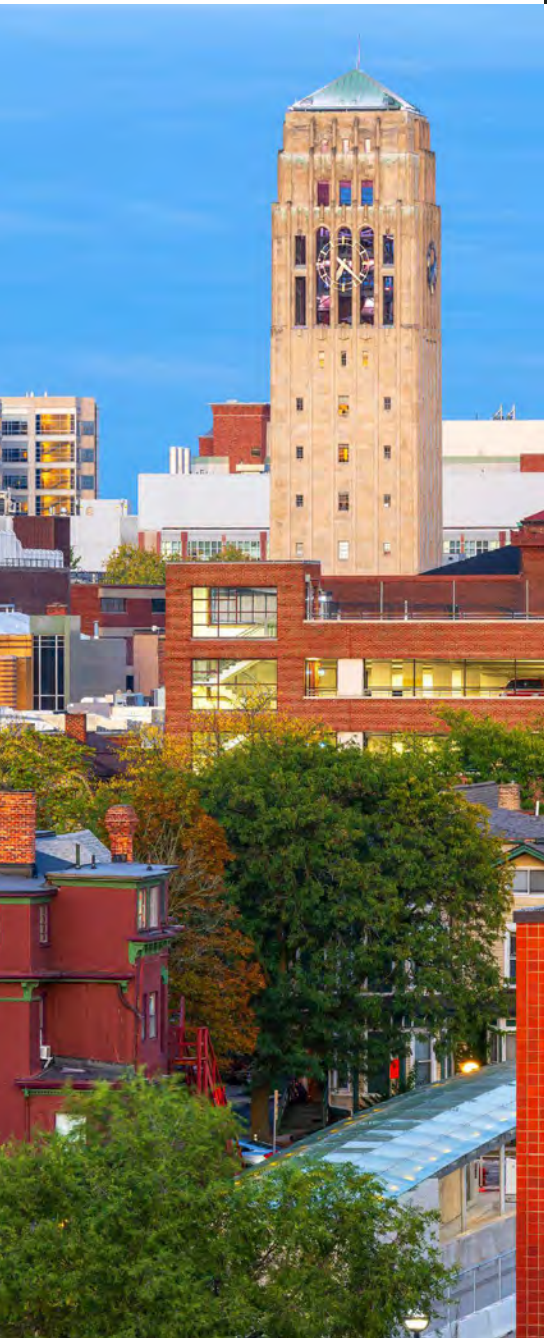
	FY 2024 TOTAL
Operational & Construction Expenditures	$ 12,868,057,244
Fall 2024 Enrollment	259,605
Net Economic Impact	$ 44,906,938,451
Tax Revenue Contributions to the State of Michigan	$ 7,118,254,747

Source: AEG economic impact framework using base data from MASU; BEA RIMS-II multipliers, U.S. Census
Analysis: Anderson Economic Group

Note: Enrollment reflects beginning of Fall 2024 counts and may change slightly over the semester.

$45B

IN 2024, THE STATE UNIVERSITIES OF MICHIGAN CONTRIBUTED NEARLY $45B (NET NEW) TO THE STATE'S ECONOMY.



FINDING 1. The state universities of Michigan collectively generated $44.9 billion in net new economic activity in fiscal year 2024.

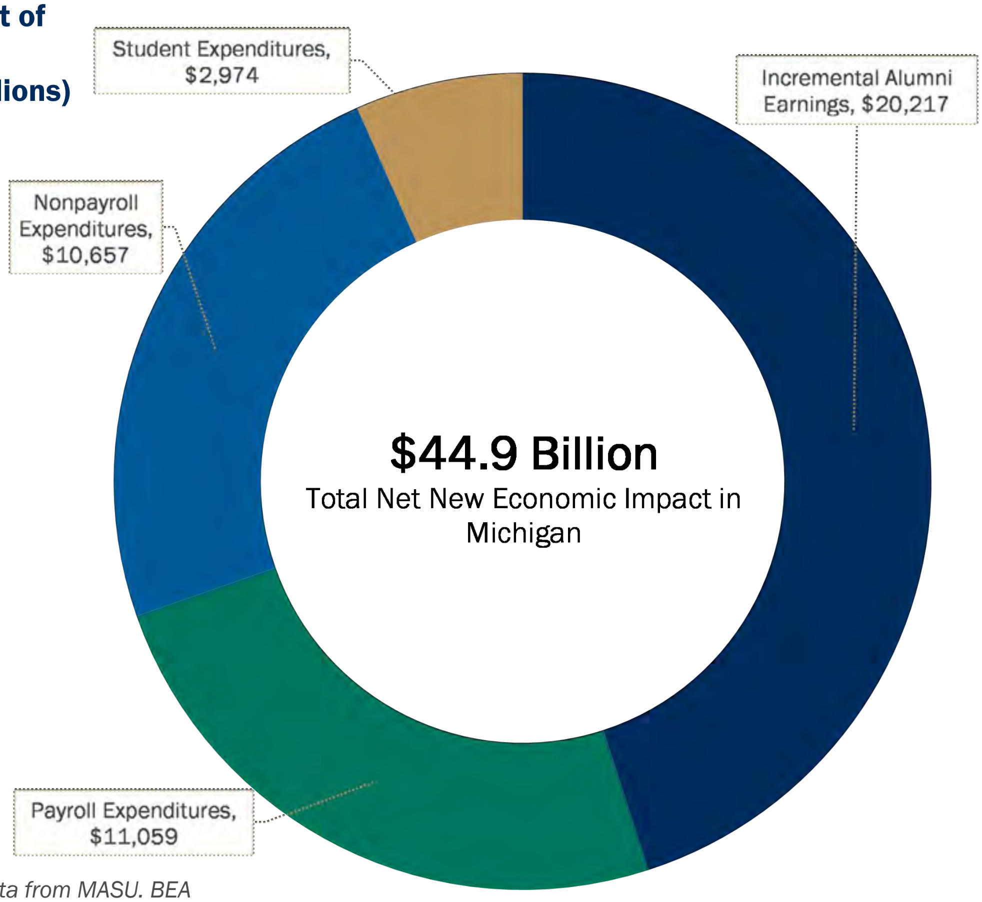
The key drivers behind this economic impact include university payroll and nonpayroll operating expenditures, spending by students, and alumni incremental earnings.

The State Universities' Net New Economic Impact in Michigan, FY 2024

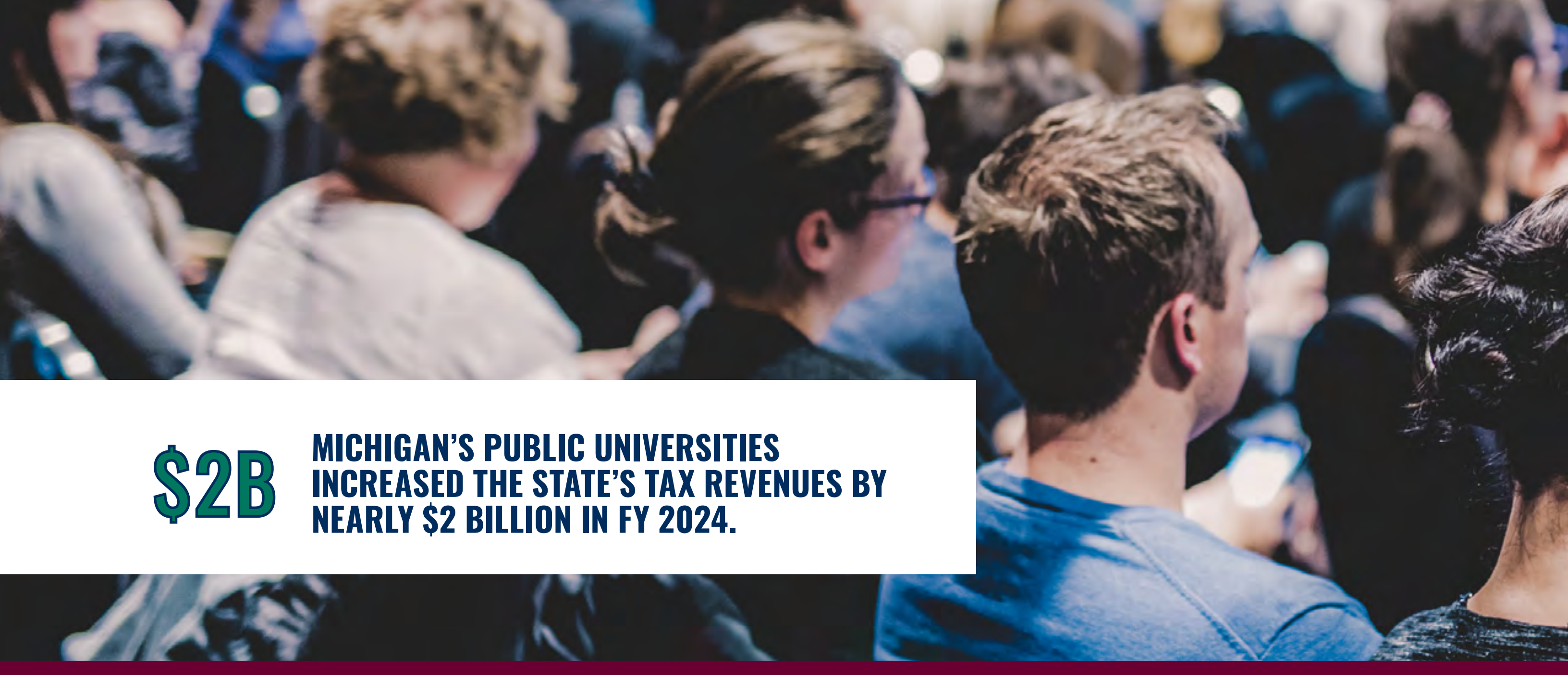
Category	FY 2024 TOTAL
UNIVERSITY EXPENDITURES	
Faculty & Staff Wages and Benefits	$ 11,058,561,120
Nonpayroll Operating Expenditures	$ 10,657,345,017
STUDENT EXPENDITURES	$ 2,973,790,168
INCREMENTAL ALUMNI EARNINGS	$ 20,217,242,146
TOTAL NET NEW ECONOMIC IMPACT	**$ 44,906,938,451**

Source: AEG economic impact framework using base data from MASU; BEA RIMS-II multipliers; BLS Consumer Expenditure Surveys
Analysis: Anderson Economic Group

Net New Economic Impact of the State Universities of Michigan, FY 2024 ($ Millions)



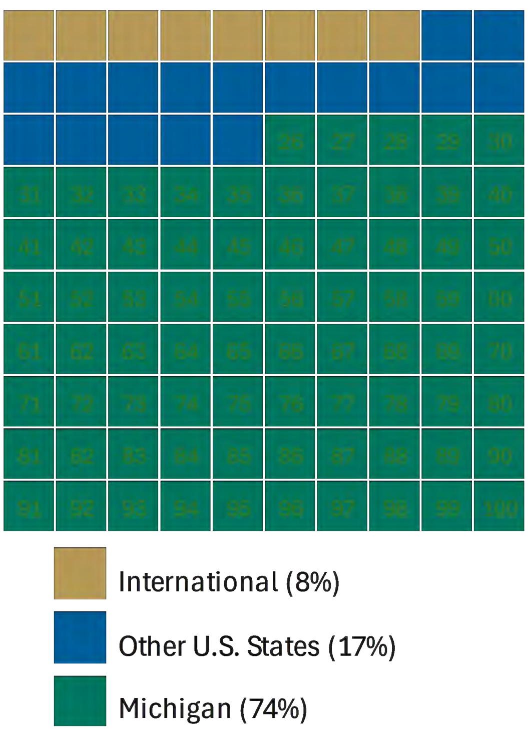
Source: AEG analysis using base data from MASU. BEA RIMS-II multipliers and BLS Consumer Expenditure Surveys.



$2B MICHIGAN'S PUBLIC UNIVERSITIES INCREASED THE STATE'S TAX REVENUES BY NEARLY $2 BILLION IN FY 2024.

STUDENT ENROLLMENT BY ORIGIN, MICHIGAN'S PUBLIC UNIVERSITIES

Fall 2024



Source: AEG analysis using MASU base data.

FINDING 2. In the fall of 2024, nearly 260,000 students enrolled in Michigan's public universities. These students generated an estimated total of $1.47 billion in net new spending, further supporting local economies across the state.

Each year, Michigan's outstanding public universities retain and attract thousands of new students from in and out of state. These students play a pivotal role in the economy of each campus region as they spend money on regional goods and services, supporting businesses and jobs throughout Michigan. In fiscal year 2024, net new spending by the state universities' undergraduate and graduate students totaled more than $1.47 billion. This amount includes the net new portion of spending by retained and new students who would not otherwise generate economic activity in Michigan without the presence of these institutions.

FINDING 3. The state universities directly generated 63,801 new jobs in Michigan, and indirectly supported an additional 65,510 jobs.

Public universities are a major employer in Michigan. In fiscal year 2024, these institutions collectively employed nearly 27,000 faculty and 70,000 staff, the majority of whom work and live locally. Of this amount, 63,801 jobs are considered net new as they would not have existed in the state without the universities. In addition to direct employment by the universities, spending by the students they enroll also sustains and supports jobs across the state. In total, 129,311 jobs were either directly or indirectly supported by public university employment and student expenditures.

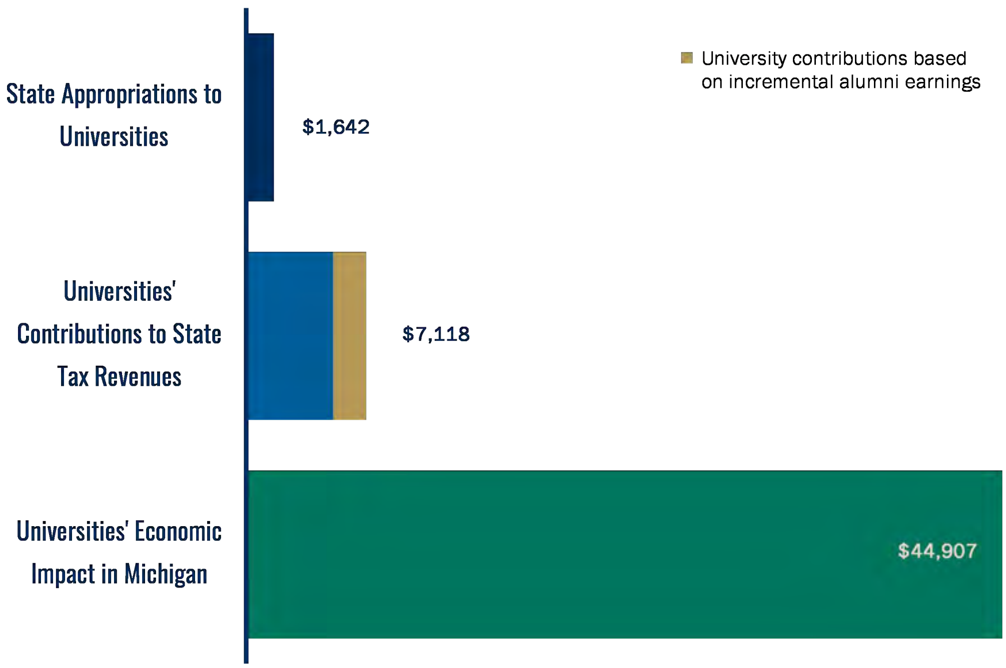
FINDING 4. In FY 2024, state university alumni earned approximately $89.2 billion, $15.7 billion of which is estimated to be incremental earnings due to a higher earnings premium stemming from their degrees.

Students who attend public universities in Michigan receive a higher earnings premium stemming from their degrees than they would otherwise. In 2024, the average income for state university degree-holders was almost twice that of high school graduates. Many of these former students remain in Michigan and contribute to the state's economy. This earning premium translated to $15.7 billion in annual incremental earnings. As alumni spent their earnings, they generated an additional $4.5 billion in economic output throughout Michigan.

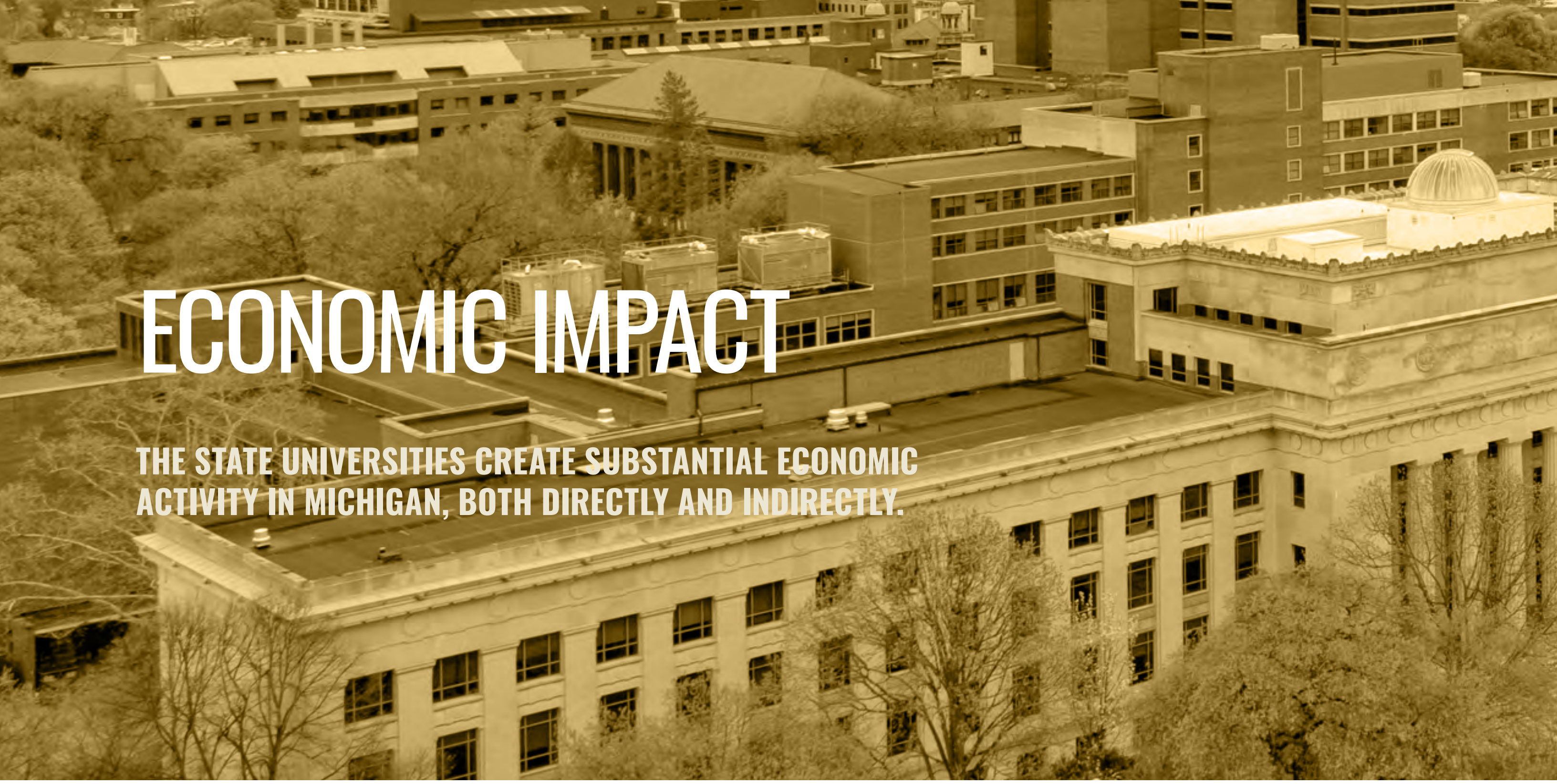
FINDING 5. The state universities contributed over $7 billion in tax revenue to the State of Michigan in fiscal year 2024.

The state universities' economic impact of $44.9 billion was 28 times the State's appropriation of $1.6 billion for these institutions in 2024. They contributed over $7 billion in state tax revenue, from personal income tax, sales and use tax, and transportation tax paid by employees, students and alumni living in Michigan. Of this, nearly $2 billion was attributable to employees, students, and the incremental earnings of alumni residing in Michigan.

Michigan's State Universities: Economic Impact & Tax Revenue v. State Appropriations, 2024 ($ Millions)



Source: AEG analysis using base data from MASU.



ECONOMIC IMPACT

THE STATE UNIVERSITIES CREATE SUBSTANTIAL ECONOMIC ACTIVITY IN MICHIGAN, BOTH DIRECTLY AND INDIRECTLY.

Defining Net New Economic Impact

The net new economic impact of the state universities of Michigan is the economic activity that occurs in the state, both directly and indirectly, as a result of the institutions' investments and operations. This is economic activity that would not otherwise occur in the state without the presence of its public universities. Economic activity from institutional operations, student expenditures, and alumni has significant impacts, generating more economic activity as dollars are spent and re-spent. This impact is best expressed in terms of output, earnings, and jobs.

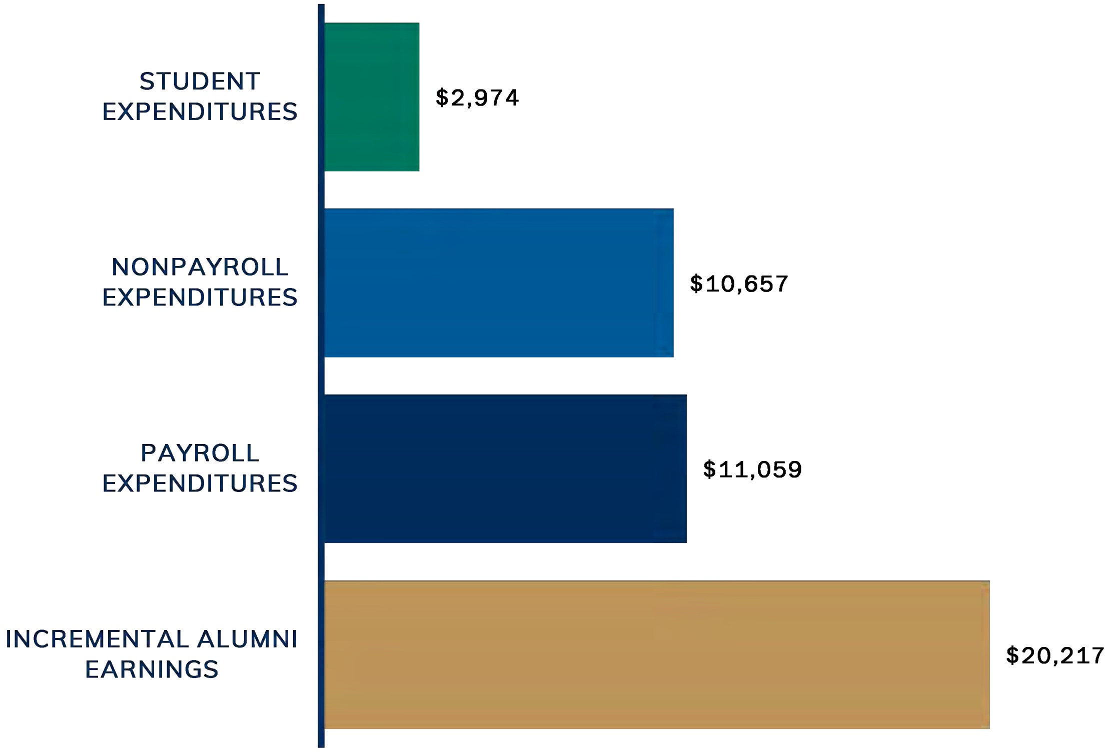
The state universities of Michigan make a direct impact on the state's economy when they purchase goods and services from local vendors and employ workers. These vendors and employees, in turn, increase their own expenditures, recirculating funds through the economy and generating indirect economic impacts. Both direct and indirect impacts are accounted for in this report and presented below.

The State Universities' Economic Impact, FY 2024

Category	NET NEW OUTPUT IN MI (DIRECT IMPACT)	ADDITIONAL NEW OUTPUT IN MI (INDIRECT IMPACT)	TOTAL NET NEW ECON IMPACT IN MI (DIRECT + INDIRECT)
UNIVERSITY EXPENDITURES			
Faculty & Staff Wages & Benefits	$ 7,889,265,879	$ 3,169,295,241	$ 11,058,561,120
Nonpayroll Operating Expenditures	$ 4,978,791,365	$ 5,678,553,652	$ 10,657,345,017
STUDENT EXPENDITURES	$ 1,470,027,464	$ 1,503,762,704	$ 2,973,790,168
INCREMENTAL ALUMNI EARNINGS	$ 15,731,071,521	$ 4,486,170,625	$ 20,217,242,146
TOTAL	**$ 30,069,156,229**	**$ 14,837,782,222**	**$ 44,906,938,451**

Source: AEG economic impact framework using base data from MASU, BEA RIMS-II multipliers, U.S. Census
Analysis: Anderson Economic Group

The State Universities' Net New Economic Impact in Michigan, FY 2024 ($ Millions)



Source: AEG analysis using base data from MASU members & BLS Consumer Expenditure Surveys 2022-23.

Sources of Economic Impact

Public universities contribute to the state's economic output in various ways:

- Payroll Expenditures
- Operating Investments
- Student Expenditures
- Incremental Alumni Earnings

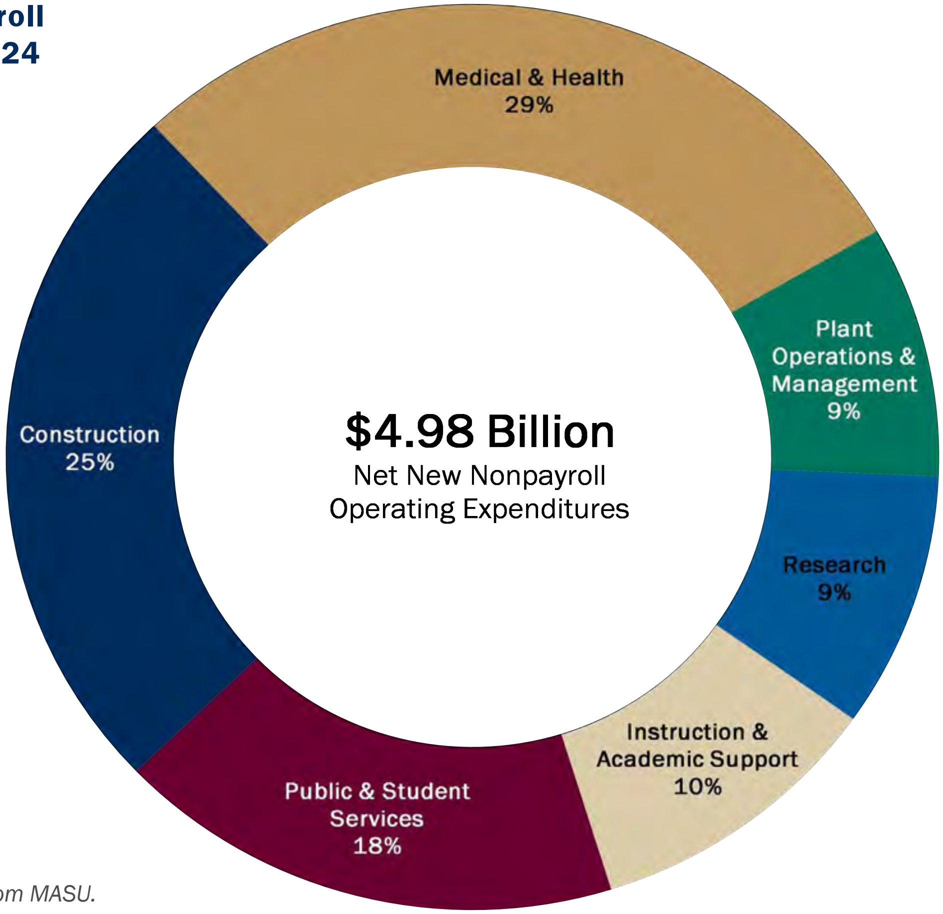
PAYROLL EXPENDITURES

Faculty and staff who educate students, conduct research, work on campus, and support university operations represent a significant portion of university spending. In 2024, the state universities of Michigan collectively spent $12.4 billion on employee salaries, wages, and benefits. This spending resulted in an estimated net new sales increase of $11.1 billion for Michigan businesses in 2024.

OPERATING INVESTMENTS

Every day, Michigan's public universities invest in operations and student instruction. These investments include supplies, equipment, services, athletics, and maintenance of university infrastructures. In fiscal year 2024, the universities' nonpayroll operational expenditures totaled more than $8.1 billion. Because a significant portion of these expenditures would not have been made in Michigan without these universities, Michigan businesses earned an estimated net new sales increase exceeding $10.6 billion in 2024.

State Universities' Nonpayroll Operating Expenses, FY 2024



Source: AEG analysis using base data from MASU.
Note: The Medical & Health portion comes from U-M Health hospitals.

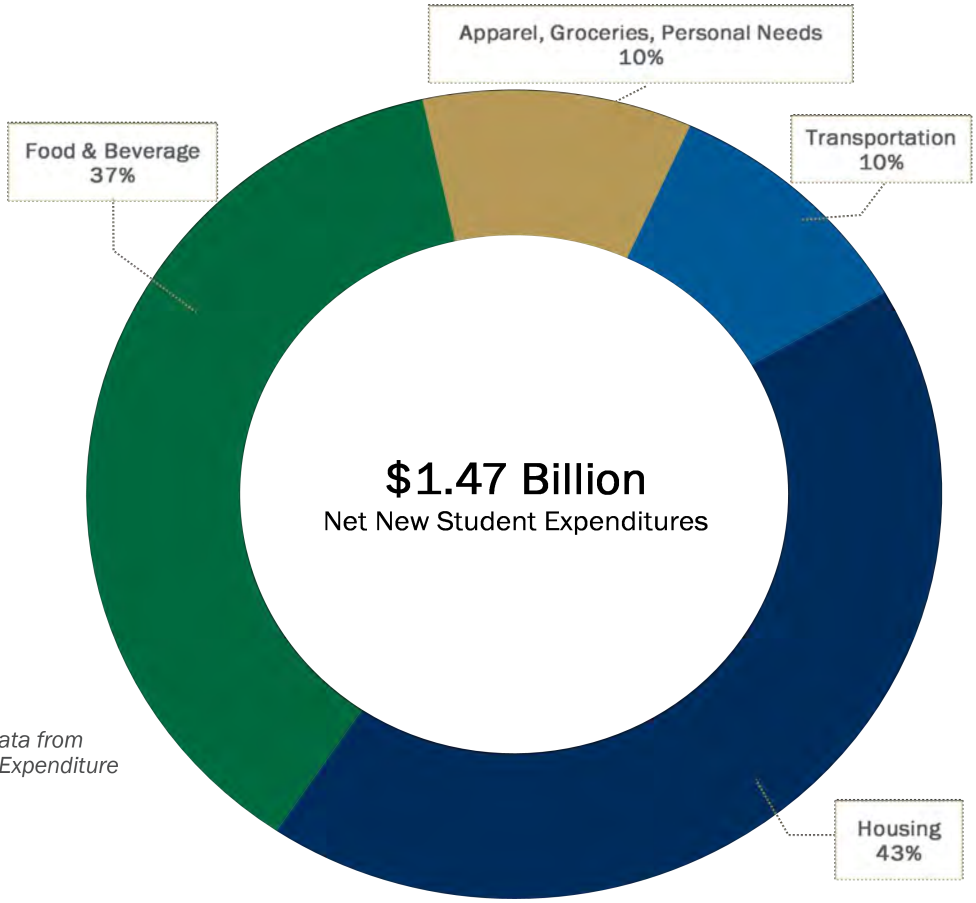
THE PUBLIC UNIVERSITIES OF MICHIGAN CONTRIBUTE TO THE STATE'S ECONOMIC VIBRANCY THROUGH OPERATING INVESTMENTS, PAYROLL EXPENDITURES, STUDENT SPENDING ON AND AROUND CAMPUS, AND ALUMNI EARNINGS.

STUDENT EXPENDITURES

In the fall of 2024, Michigan's public universities enrolled students from every county in the state, every other U.S. state, and more than 140 countries. Many of these students would not have come to or remained in Michigan if it were not for the existence of these institutions. Spending by students who moved to or stayed in the state because of these institutions is counted as new economic activity. To avoid double-counting, expenses for tuition, room and board, as well as books and supplies are left out, since these costs are already reflected in university operations.

In fiscal year 2024, student expenditures at Michigan's public universities are estimated at roughly $1.6 billion. Of this amount, about $1.47 billion was direct net new spending in Michigan. As this spending recirculated in the economy, it indirectly led to an additional spending of $1.5 billion.

Student Spending, State Universities of Michigan, FY 2024



Source: AEG analysis using base data from MASU members & BLS Consumer Expenditure Surveys 2022-23.

ALUMNI EARNINGS

The state universities had more than 1.6 million living alumni in Michigan who collectively earned $89.2 billion (post-tax) in fiscal year 2024. Of this amount, $15.7 billion is estimated to be incremental earnings due to having graduated from one of Michigan's public universities.

Jobs Impact

Another way to express the significant impact that the state universities have on Michigan's economy is through the number of jobs these institutions generate and support. While the main role of public universities is not to create jobs, their impact on Michigan's employment is substantial.

As major employers in Michigan, the universities employ thousands of faculty and staff members, most of whom live, work, and spend their earnings in the state. A large portion of these jobs, and the increased spendings that follow, would not have occurred without these universities. These "net new jobs," in turn, support additional employment in the state when the universities' faculty and staff spend their earnings. In addition to direct employment, these institutions retain and attract new students to Michigan. As these students purchase goods and services from local businesses, they indirectly support regional employment through their spending.

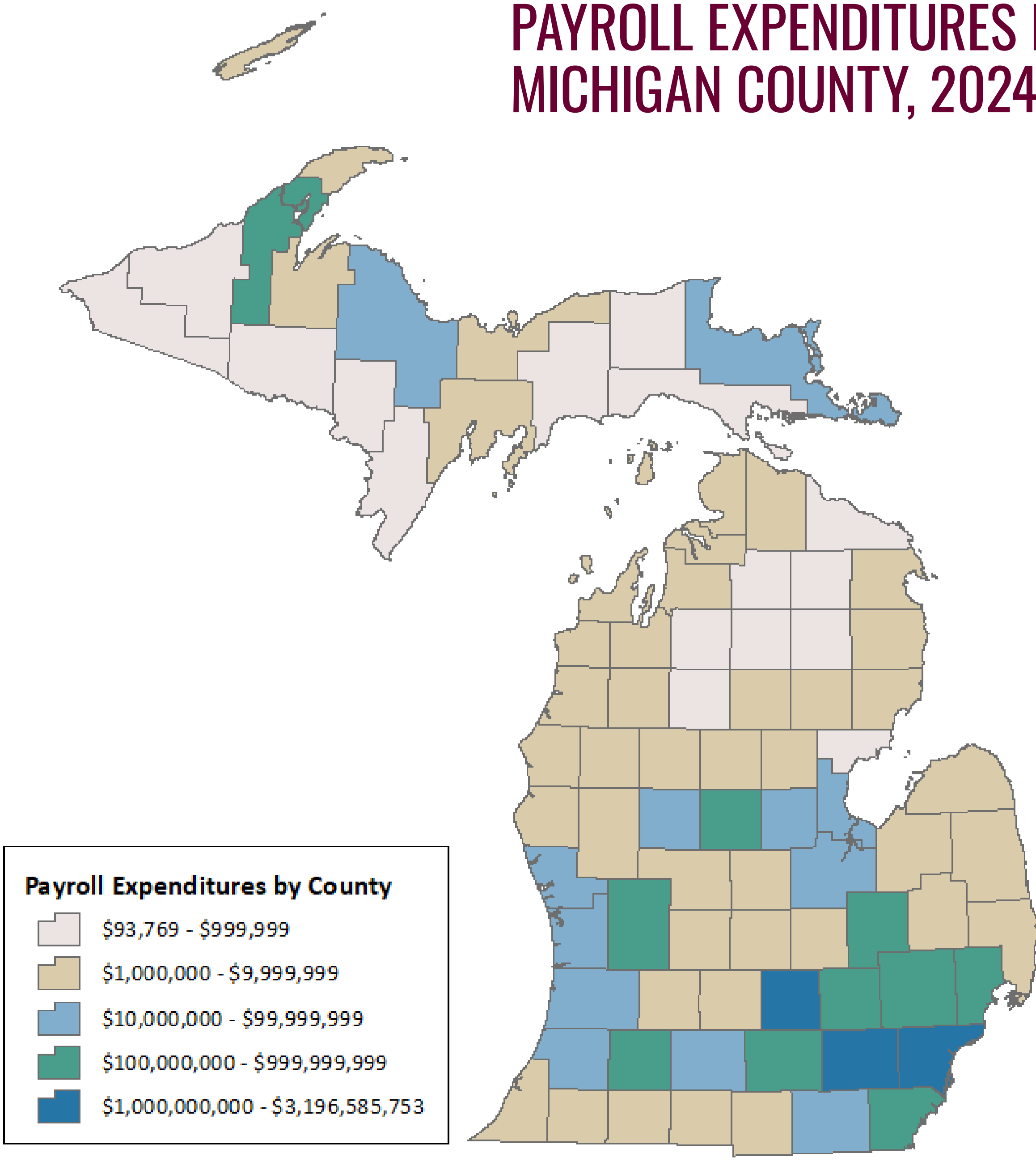
In fiscal year 2024, an estimated 129,311 jobs were directly or indirectly supported by the operations of Michigan's state universities. This includes 63,801 net new faculty and staff directly employed by the universities and their owned or associated hospitals (21,953 net new faculty positions plus 41,848 net new staff positions). It also includes 65,510 indirectly supported jobs in other industries due to expenditures by these universities and their faculty, staff, and students. Of the 65,510 additional jobs indirectly supported, roughly 70% can be attributed to net new university employees, and the other 30% to net new student spending in the regions.

The State Universities' Net New Job Impact, FY 2024

	FY 2024 TOTAL
NET NEW JOBS IN MICHIGAN (DIRECT IMPACT)	63,801
ADDITIONAL JOBS SUPPORTED IN MICHIGAN (INDIRECT IMPACT)	65,510
TOTAL NET NEW JOBS IN MICHIGAN (DIRECT+ INDIRECT)	**129,311**

Source: AEG economic impact framework using data from MASU, BEA RIMS-II multipliers, BLS Consumer Expenditure Surveys. Analysis: Anderson Economic Group

PAYROLL EXPENDITURES BY MICHIGAN COUNTY, 2024



Source: Payroll expenditure data from MASU, FY 2024. Analysis: Anderson Economic Group

HUMAN CAPITAL

ATTENDING AND GRADUATING FROM A PUBLIC UNIVERSITY IN MICHIGAN INCREASES ALUMNI EARNING POWER. ALUMNI WHO STAY IN MICHIGAN CONTRIBUTE TO THE STATE'S ECONOMY AND DRIVE GROWTH. IN FACT, STATE UNIVERSITIES ARE THE MAIN DRIVER OF HUMAN CAPITAL DEVELOPMENT IN MICHIGAN, PROVIDING A HIGHLY EDUCATED WORKFORCE CAPABLE OF MEETING THE NEEDS OF PUBLIC, PRIVATE, AND NONPROFIT ENTITIES.

In 2024, more than 1.6 million Michigan public university alumni lived and worked in the state, earning an estimated $89 billion in post-tax income. The universities have alumni in each of the state's counties and in every U.S. state. This network of alumni spans across the world, covering 195 countries.

Alumni Earnings

Michigan public university alumni can expect to earn significantly more than graduates of other universities and those without a college degree. In 2024, alumni from these institutions who were 25-34 years of age substantially out-earned their peers with an average income of $91,073. In contrast, the average income for the same age group without a college degree was $46,272. Thus, these alumni out-earn comparably-aged high school graduates by nearly a factor of two. Furthermore, the earnings gap between workers with and without a college degree tends to grow over time.

Alumni of the state universities also tend to outperform other college graduates. Across all Michigan two- and four-year postsecondary institutions, the average alumni salary is $70,763 for 25-34 year olds. Michigan public university alumni out-earn this group by more than one quarter.

Earnings of 25-34 Year Olds (Michigan Residents)

	MI PUBLIC UNIVERSITY DEGREE HOLDERS	BACHELOR'S DEGREE HOLDERS	HIGH SCHOOL DEGREE HOLDERS
EXPECTED EARNINGS	$ 91,073	$ 70,763	$ 46,272
MICHIGAN PUBLIC UNIVERSITY ADVANTAGE		29%	97%

Source: AEG alumni earnings model using data from MASU and U.S. Census.
Analysis: Anderson Economic Group

ALUMNI INCREMENTAL EARNINGS

The public universities of Michigan make significant contributions to the state's economy. One way to measure the impact is to total the earnings of all state university graduates, including those with bachelor's and graduate degrees. In 2024, 1.2 million bachelor's degree holders earned an estimated $80 billion in pre-tax income, representing over 10% of all income in the state. Total pre-tax earnings balloon to $126 billion when graduate degree holders are included.

Another way to measure impact is to compare actual earnings to what earnings would have been without degrees held by state university alumni. This is known as the incremental earnings impact. Without these institutions, many students would have gone to different colleges. Others would not have gone to college at all, resulting in a decline in statewide earning power. An estimated $22 billion of alumni earnings ($16 billion post-tax that stays in-state) can be described as incremental, in that the dollars would not have been earned if Michigan's public universities did not exist.

EFFECT ON COLLEGE ATTENDANCE

The Michigan public universities not only increase earnings power, they expand access to a college education. Thousands of students would not receive degrees if they were not able to attend one of these institutions. This is due to a combination of factors, particularly proximity and reputation. Students are more likely to enroll when there is a university nearby. Furthermore, students prefer to enroll in universities with strong reputations, where they can feel confident that attainment of a degree will lead to a high paying job.

One way to assess the impact of Michigan's public universities is to measure the number of students who would not have attended college without access to these institutions. An estimated 29% of students from the state universities—or approximately 333,269 alumni—would not have attended college but for these institutions. In terms of current students, an estimated 55,375 out of 195,449 would not have enrolled.

333,269

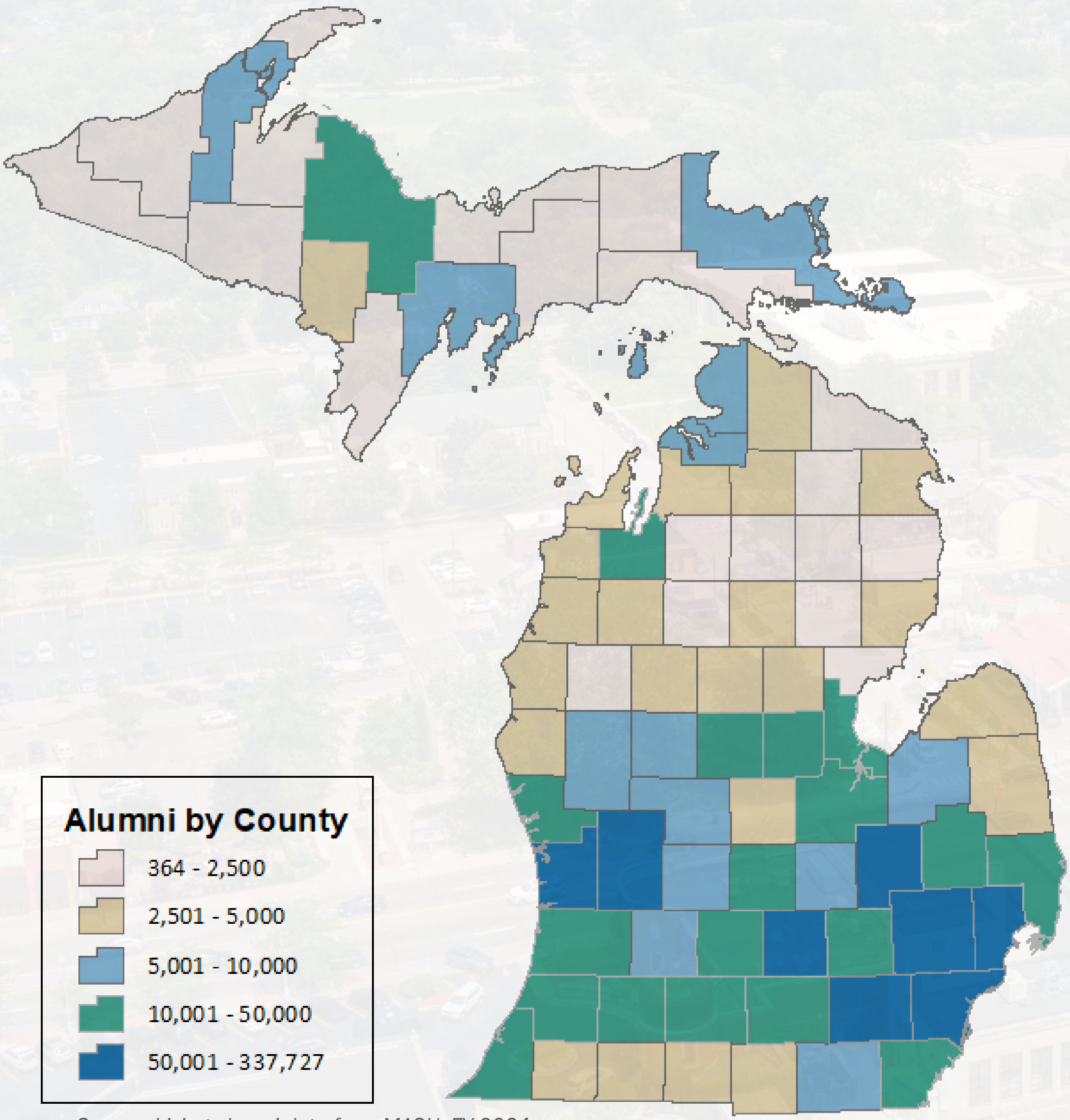
ALUMNI WOULD NOT HAVE ATTENDED COLLEGE BUT FOR MICHIGAN'S PUBLIC UNIVERSITIES

10%

DEGREE HOLDERS FROM THE STATE UNIVERSITIES EARNED 10% OF ALL INCOME IN MICHIGAN IN 2024.

THE STATE UNIVERSITIES OF MICHIGAN:

ALUMNI BY MICHIGAN COUNTY, 2024



Source: Living alumni data from MASU, FY 2024.
Analysis: Anderson Economic Group.

STATE UNIVERSITY ALUMNI COMPARE VERY FAVORABLY TO OTHER MICHIGAN COLLEGE GRADUATES.

STATE TAX REVENUE

WHILE MICHIGAN'S PUBLIC UNIVERSITIES ARE EDUCATING TOMORROW'S WORK FORCE, THEY ARE ALSO SUPPORTING SIGNIFICANT TAX REVENUE.

Fiscal Contributions to State Tax Revenue

Michigan's public universities support a vibrant state economy with contributions that generate additional tax revenue for the state. This is because a portion of the new economic activity generated by these institutions is subject to Michigan taxes.

Taxable revenues are generated through income, sales, and transportation taxes. Income tax figures included here are based on wages earned by the employees and alumni of the state universities.

The universities supported an estimated $137 billion in direct and indirect earnings for Michigan households in fiscal year 2024. These earnings occurred due to university operations and capital spending, and through alumni earnings in Michigan. These new earnings are subject to a number of state taxes, including income, sales and use, and transportation taxes. In fiscal year 2024, these earnings led to $7.1 billion in tax revenue for Michigan.

STATE APPROPRIATION COMPARED TO ECONOMIC IMPACT

Because the state provides a portion of total university funding, it is important to compare economic impact and fiscal contribution to the state's appropriations for its public universities. The $44.9

billion in economic impact generated by the state universities of Michigan was nearly 28 times greater than the State's $1.6 billion in funding appropriated for these institutions in fiscal year 2024. The State of Michigan received an estimated $436 million in tax revenue from state university employees and $6.6 billion from their alumni living in Michigan.

Tax Revenue Contributions to Michigan Due to the State Universities, FY 2024

Tax	Total Tax Revenue
Personal Income Tax	$ 3,436,434,564
Sales & Use Tax	$ 3,662,952,945
Transportation Tax	$ 18,867,238
Total Additional Tax Revenue	**$ 7,118,254,747**

Source: AEG analysis of base data provided by MASU.

THE STATE UNIVERSITIES OF MICHIGAN

Michigan's 15 public universities, all of which are members of the Michigan Association of State Universities (MASU), collectively form a vibrant network of education, innovation, and service that reaches every corner of the state. From the Upper Peninsula to Metro Detroit, the university campuses open doors for students of every background, offering opportunities to learn, grow, and lead.

Each university has its own distinctive strengths, from excellent teaching and pioneering research to hands-on career preparation and deep community engagement. Collectively, these universities embody a shared commitment to serve Michigan's residents, drive innovation in our communities, and strengthen the state's social, cultural, and economic wellness.

CENTRAL
MICHIGAN UNIVERSITY

Central Michigan University is a driver of economic growth and social mobility throughout the state. As one of only 16% of universities nationwide to receive the “Opportunity University” designation, CMU is committed to offering a college degree that is accessible, affordable and valuable for Michigan students, families and communities. Nearly 90% of students on CMU’s campus are Michiganders and represent every county in the state. More than two-thirds of CMU graduates remain in Michigan, while 94.3% of alumni are employed, continuing their education, or engaged in service within six months of graduation. They earn 26% more than the national median salary within their first two years of employment.

CMU also contributes to the health and wellbeing of Michigan communities through high-impact research and service. Last year, CMU faculty and staff received $38 million in grants and contracts, with funds directed to addressing shortages of educators in rural areas and of health professionals across the state. Through the CMU Research Corporation, the CMU Translational Accelerator, and the CMU New Venture Challenge, the institution is producing entrepreneurs who bring new industry and jobs to Michigan. Together with our partners, CMU is strengthening Michigan’s economy through education, research and service.

CENTRAL MICHIGAN UNIVERSITY CMU

EASTERN
MICHIGAN UNIVERSITY

Eastern Michigan University stands as a powerful engine of economic vitality for the state and Southeast Michigan. With more than 12,000 students and 180,000 alumni, the vast majority of whom are working and contributing to Michigan's economy, EMU fuels the workforce with graduates who are career-ready, innovative, and committed to community impact. The university's programs in health care, business, technology, and education directly align with Michigan's most urgent labor needs, ensuring that talent pipelines remain strong and diverse.

EMU's partnerships with local industries, nonprofits, and government agencies generate measurable returns—advancing entrepreneurship, strengthening small businesses, and supporting regional development. The University contributes millions of dollars annually through employment, research, and community engagement, while initiatives such as the "Built to Get You Hired" campaign highlight our role in preparing graduates for high-demand careers.

From Ypsilanti to Detroit and across the state, EMU's influence extends beyond academics. The university is a hub for innovation, a trusted partner in workforce development, and a champion for equitable opportunity. By investing in students and communities, Eastern Michigan University drives growth, sustains progress, and reinforces Michigan's reputation as a place where education and economic prosperity go hand in hand.

EMU EASTERN MICHIGAN UNIVERSITY

FERRIS STATE UNIVERSITY FSU

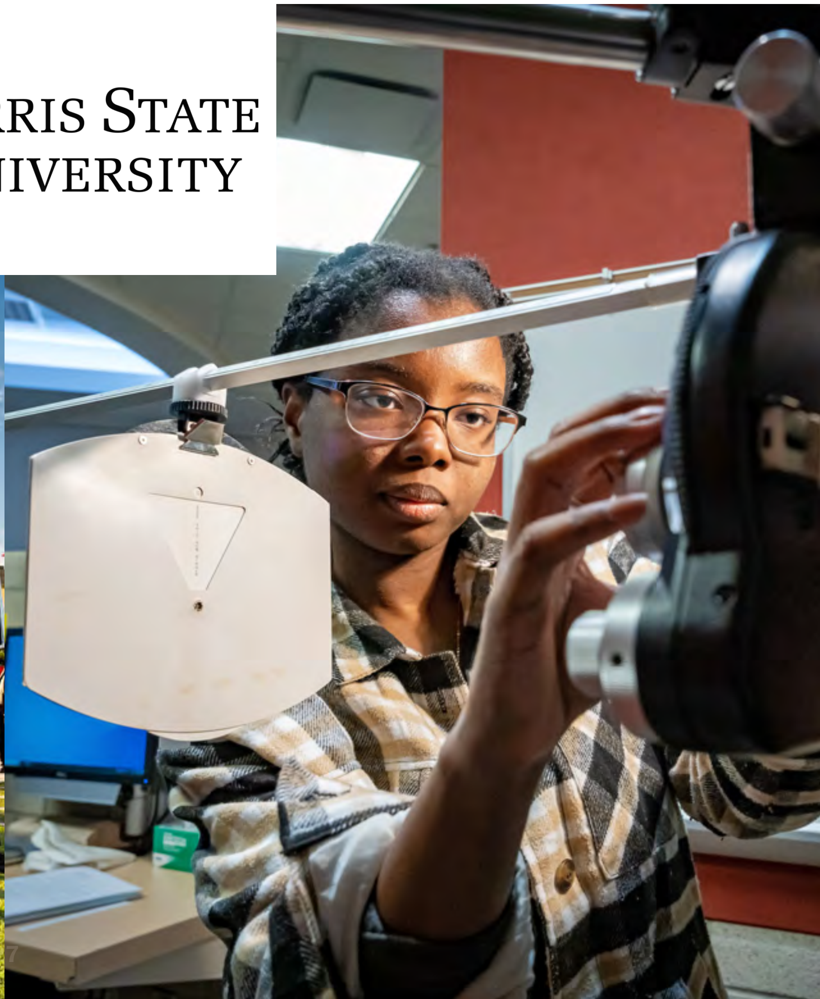
Ferris State University empowers students who are ready to accelerate their education at the speed of the real world. Ferris State Bulldogs for 140 years have advanced through hands-on learning with expert faculty, gaining the practical experience and confidence needed to build meaningful careers and purposeful lives.

Offering more than 250 associate, bachelor's, master's, doctoral, and certificate programs in high-demand fields—including AI, criminal justice, optometry, and pharmacy—Ferris State equips graduates with the dynamic skillsets that fuel Michigan's economic growth across every industry. The university's recent Carnegie Classification designation as an elite "Opportunity University" highlights its longstanding commitment to accessibility and confirms that Ferris State graduates enter the workforce earning more from the start.

Students on the Big Rapids campus find a vibrant community, championship NCAA athletics, and 200 student organizations. Cutting-edge facilities put the latest technologies in students' hands, preparing them to shape tomorrow's world.

Beyond Big Rapids, students benefit from statewide hubs, online programs, and an expanding presence in Grand Rapids. With nearly one-third first-generation students and more than 80% receiving financial aid, Ferris State continues to break down barriers—supported by the Ferris Pledge, which provides eligible students a path to a degree with no out-of-pocket costs.

Ferris State University



GVSU GRAND VALLEY STATE UNIVERSITY

Grand Valley State University: Stewarding Public Investment, Powering Michigan's Economy

Recognized as Michigan's No. 1 university for talent retention, Grand Valley State University (GVSU) delivers exceptional value for the state, returning $31 for every $1 invested by taxpayers.

According to researchers from the Upjohn Institute, GVSU ranks in the top 1% of public institutions nationally for retaining graduates in-state. For every $100,000 in state appropriations, GVSU retains nearly five graduates. Today, nearly 100,000 GVSU alumni live and work in Michigan, powering one in 20 college-educated jobs statewide.

As Michigan's third largest university for undergraduate education, GVSU plays a vital role in advancing talent, innovation, and economic development. In West Michigan, GVSU is a key partner in the region's growth strategy and will break ground in 2026 on Blue Dot, a new $165 million tech and innovation hub in downtown Grand Rapids. Designed to connect students, researchers, industry, and community, GVSU Blue Dot will fuel innovation and expand industry-aligned talent pipelines.

With five regional campuses, GVSU extends opportunities across the state. Committed to providing an affordable, high-value education, GVSU is proud to collaborate with thousands of employers to help drive workforce growth, spark innovation, and strengthen Michigan's state and local economies.

LAKE SUPERIOR
STATE UNIVERSITY

At Lake Superior State University, the Center for Freshwater Research and Education (CFRE) turns hands-on freshwater science into economic and ecological benefits, making ripple effects across the Great Lakes region. Each year, CFRE's student-run hatchery releases thousands of Atlantic salmon into the St. Marys River, and hundreds of thousands of fertilized eggs to other hatcheries statewide. In 2025, the CFRE hatchery alone stocked more than 23,000 fish, totaling over 1,800 pounds. These efforts support Michigan's Atlantic salmon fishery and contribute to the state's $3.9 billion sport-fishing economy.

Beyond hatchery operations, the CFRE drives economic activity through externally funded research that brings millions of dollars in state, federal, and international investment into Michigan. Additionally, the CFRE serves as a growing destination for freshwater education and tourism. Its partnership with cruise lines continues to expand, with more than 45 ship visits expected in 2026, introducing visitors to the community and the mission of CFRE.

With immersive undergraduate opportunities and a newly announced 4+1 accelerated master's program in Fisheries and Wildlife Management, the CFRE connects education, research, and community engagement, strengthening regional economies and the long-term health of ecosystems.

LAKE SUPERIOR STATE UNIVERSITY LSSU

MICHIGAN STATE UNIVERSITY

Michigan State University is one of the largest employers in mid-Michigan and a cornerstone of the Greater Lansing economy, driving jobs, talent, research activity and partnerships that strengthen the region's long-term competitiveness. MSU supports tens of thousands of jobs across the education, health care, research, hospitality and small-business sectors. Anchor assets such as the Facility for Rare Isotope Beams (FRIB), MSU Health Care, and a rapidly expanding entrepreneurship ecosystem attract federal investment, industry partners and international visitors who inject millions into the local economy. With more than 400 academic programs and a large, active student population, MSU generates substantial spending with area businesses, housing providers and service industries.

Statewide, MSU's annual economic impact totals $6.8 billion and reaches all 83 Michigan counties. With $932 million in annual research activity, MSU fuels innovation in agriculture, mobility, engineering, health sciences and clean energy. MSU Extension strengthens farming operations, families and small businesses, while community health initiatives like Rx Kids and Prevent2Protect reinforce Michigan's public health infrastructure. MSU educates more Michigan residents than any other university, with 63% of Spartan graduates remaining in-state after graduation, directly contributing to Michigan's workforce and economic growth. From Lansing outward, MSU's work continues to spur economic growth and improve quality of life in communities across Michigan.

MSU MICHIGAN STATE UNIVERSITY

MICHIGAN TECHNOLOGICAL UNIVERSITY MTU

Since 1885, Michigan Technological University has held true to our founding charter, which called on us to educate and train a highly skilled workforce prepared to serve the state's industry needs. Huskies have since been stalwart leaders in all of Michigan's critical industries, from the Upper Peninsula's copper mines to the Motor City's automotive manufacturers. We've grown to become the state's premier technological university, fueling economic development throughout the state from our home near Lake Superior using an innovative blend of education, research, entrepreneurship, and technology commercialization. Our annual research expenditures topped $100 million for the first time in 2023. Two years later we were named the fourth R1 research institution in the state, a designation that helps us leverage our past accomplishments to achieve even greater impact in the future. We are a pillar of the Keweenaw Peninsula's economy, where Michigan Tech research in the defense sector alone has helped to create more than 270 jobs and nearly $20 million in economic value, plus another $4 million in state and federal tax revenue. Today, 140 years after we first began, we remain committed to driving Michigan forward by advancing today's research breakthroughs and training tomorrow's industry leaders.

NMU NORTHERN MICHIGAN UNIVERSITY

Northern Michigan University has been an important economic driver in the Upper Peninsula, State of Michigan and beyond for more than 125 years. Today, with 7,000 students from 48 states and 40 countries, drawn to NMU for its array of 190 degree programs ranging from 8-credit certifications to the doctorate degree—from trades to cyber defense to neuroscience—Northern continues to drive economies through education. Northern offers an academic program for all of Michigan's Hot 50 Jobs through 2032 as identified by the Michigan Center for Data and Analytics. More than 49,000 NMU alumni live in Michigan, creating a $333 million economic impact in the state. University-generated visitors spend $6.3 million in the Marquette area annually, and community service activities performed by students and staff are valued at $21.3 million. In addition, Northern provides free services (and student training) through the Speech, Language and Hearing Clinic; the Behavior Education Assessment and Research (BEAR) Center for those with intellectual and/or developmental disabilities; and The Concussion Clinic, easing financial burdens on Michigan families. Invent@NMU (in partnership with the Michigan Economic Development Corporation) and SISU: The Innovation Institute at NMU spark economic growth by providing low-cost entrepreneurial services to the local community.

NORTHERN MICHIGAN UNIVERSITY

Oakland University's dedication to its people, its student success, its research and discovery, its commitment to being a sustainable university, and its pledge to being stewards of place, has helped expand its footprint as a powerful driver of economic growth in Michigan. In fact, the latest report from the Anderson Economic Group indicates OU generated a net new economic impact of $1.9 billion in fiscal year 2024.

OU's economic impact has more than doubled over the past five years and it has supported nearly 6,500 jobs in Michigan. Another significant aspect of OU's economic impact is the support of $316 million in tax revenues for the state. That is nearly 27 times more than the university's state appropriations. Oakland also made significant investments of $326 million into the local economy through university operations, construction projects, and employee wages.

The school's 80,618 working alumni earned a combined $5.9 billion, with $1.1 billion in additional incremental income directly attributable to their OU education. With all this in mind, Oakland University will continue to elevate its educational excellence and foster deeper community engagement in the ongoing cultural and economic development for the region and the state for years to come.

OAKLAND UNIVERSITY OU

SAGINAW VALLEY STATE UNIVERSITY

Saginaw Valley State University is a major driver of economic prosperity in Michigan's Great Lakes Bay Region and beyond. The university fills the talent pipeline for major employers and in key occupations; especially in communities encompassing the institution. More than 55,000 hard-working individuals have completed degrees at SVSU, and roughly half of them have built lives and careers within about an hour's drive of campus. While SVSU graduates are prepared to compete anywhere in the world, more than 80% choose to reside in Michigan, supporting in-state businesses and communities.

SVSU is ranked No. 1 among all public universities in the United States in the annual "best dorms" rankings by Niche. With nearly 7,000 students, including more than 2,500 who reside on campus, SVSU provides a customer base and a work force for businesses in the surrounding community.

With more than 1,100 employees, SVSU is one of the largest employers in Saginaw County, and the university's faculty and staff share their time and expertise to make our communities stronger and businesses more innovative and efficient. SVSU is proud to call Michigan home and provides a great return on investment.

SVSU SAGINAW VALLEY STATE UNIVERSITY

UNIVERSITY OF MICHIGAN UM

The University of Michigan is a major driver of Michigan's economy, advancing new technologies, medical therapies, and a highly skilled workforce.

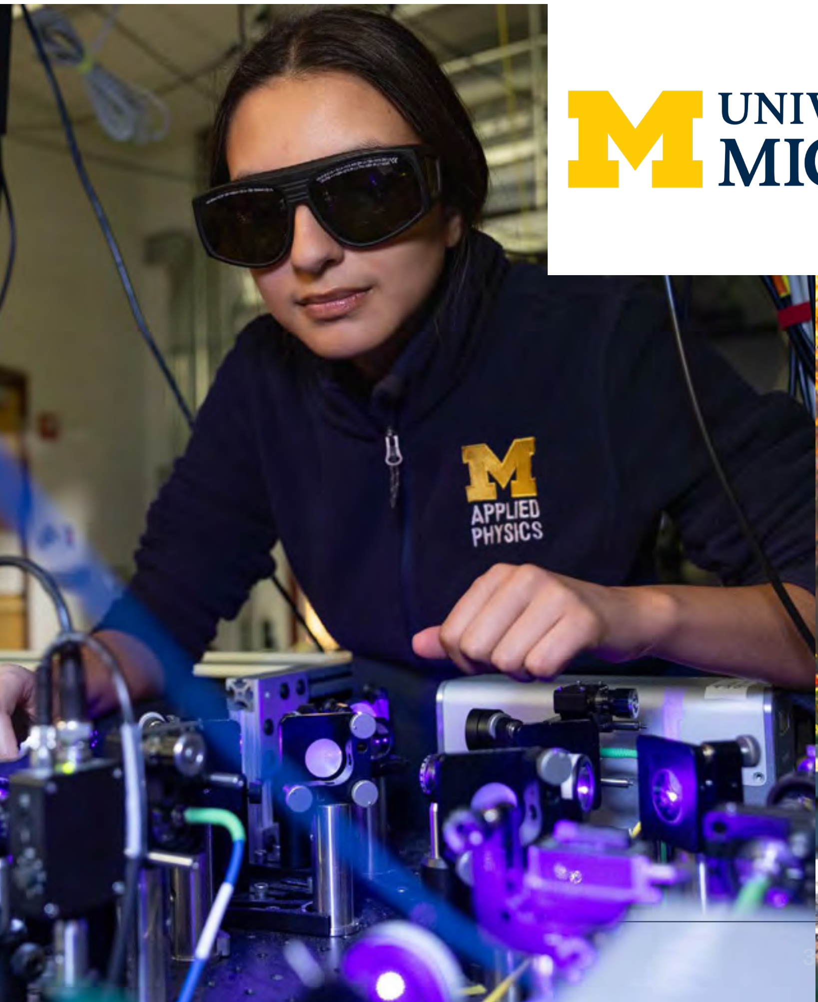
When U-M receives federal funding, those dollars have a tremendous economic ripple effect across multiple sectors. This past year, U-M spent more than $332 million on goods and services to support federally funded projects. That meant hiring services, purchasing materials and equipment, and renting space in communities across the state.

U-M researchers excel at job creation, translating their discoveries into real-world solutions. In the past year, they reported 673 inventions and 326 license agreements, while launching 31 startup companies. The economic impact extends to athletics, with each home football game adding $28 million to the local economy through visitor spending.

U-M transforms a public investment into a public good. This includes strengthening communities through talented graduates. More than 116,000 alumni work for leading Michigan employers, including Ford Motor Company, General Motors, Dow Chemical, DTW, and Amazon.

The university itself is one of Michigan's largest employers, providing more than 50,000 jobs in Ann Arbor, Dearborn, Flint, and beyond.

Public support is strong: nearly 80 percent of Michigan voters say U-M boosts the state's economy – recognizing that Michigan's prosperity is closely tied to the university's impact.



UNIVERSITY OF MICHIGAN

UM–DEARBORN

The University of Michigan–Dearborn was founded in 1959 to meet a growing need for college-trained engineers and business professionals in the automotive industry. Today, UM-Dearborn continues to prepare Michigan students for the state's workforce across high-demand sectors, including computer science, engineering, biological sciences, and health and human services. New "2+2" community college partnerships train aspiring educators in their own communities, addressing the rural K-12 teacher shortage. 94% of UM-Dearborn undergraduates are Michiganders, representing 47 counties. Nearly 95% of working graduates remain in the state. UM-Dearborn's hands-on, practice-based curriculum equips those graduates with the real-world experience Michigan employers seek.

UM-Dearborn is affordable and accessible—44% of the fall 2025 first-year class are the first in their families to attend college and 53% are Pell Grant-eligible. At least 50% are earning their UM-Dearborn degree tuition-free through the Go Blue Guarantee—available to all in-state undergraduates with a GPA of at least 3.5 and a family income of $125,000 or less—and other aid. UM-Dearborn was recently one of four Michigan public institutions classified as a top-tier "Opportunity University" in the Carnegie Foundation's first-ever access and earnings rankings.

UM-Dearborn also advances economic growth through its expanding research enterprise, which emphasizes practical research and industry partnerships. Learn more about UM-Dearborn's contributions to Michigan's vitality at umdearborn.edu/economic-impact.

DEARBORN

UM-Flint's growing research enterprise is strengthening the region's economy by bringing new external investment, expanding workforce training, and building long-term research capacity in Flint and across Michigan. In 2024, faculty secured major awards from the National Science Foundation, National Institutes of Health, the Institute of Education Sciences, the Mellon Foundation, the Health Resources and Services Administration, and private industry. These awards have significantly accelerated the university's research activity, with annual research award funding increasing from $1.3 million in FY23 to $4.6 million in FY24 and exceeding $6.4 million in FY25. Nursing workforce funding added $5.3 million in new training dollars in FY25.

These grants support high-impact work in areas such as artificial intelligence, cybersecurity, public health, child development, urban ecology and democracy, all of which inform regional needs and stimulate economic growth. A $3.4 million NSF capacity-building grant is expanding professional research staff and strengthening partnerships with industry and community organizations, enhancing UM-Flint's role as an innovation hub.

The university's training and workforce-focused awards further contribute to economic vitality. Projects that expand nursing pathways, improve pediatric telehealth access and support STEM education for local youth help meet critical talent demands while creating opportunities for residents.

Through sustained external funding and community-engaged scholarship, UM-Flint drives economic resilience and future workforce development across the region.

UM–FLINT

WAYNE STATE UNIVERSITY WSU

Wayne State University drives economic growth in Detroit, across Michigan and beyond. As a top 100 public university and a national leader in research and community engagement, WSU enrolls more than 24,000 students on a vibrant, urban campus. With 375 academic programs and nearly 1,500 faculty members whose expertise drives innovation and scholarship, the university prepares a talented workforce that strengthens our state and helps businesses thrive.

Wayne State's research enterprise generated a record $292 million in sponsored research activity in 2024, advancing discoveries that translate into real-world solutions and high-impact partnerships. Our designation by the Carnegie Foundation for both "very high research activity" and "community engagement" underscores Wayne State's dual role as an innovation hub and civic anchor.

More than 300,000 alumni – including 215,000 in Michigan – contribute to the state's economic vitality as leaders, entrepreneurs and professionals across industry, healthcare, community and government. TechTown, WSU's entrepreneurship hub, hosts 241 businesses on campus and has supported more than 6,000 companies, helping launch and scale ventures that create jobs and strengthen local economies.

From tuition-free access for six in 10 incoming undergraduates to partnerships that connect business, talent and research, Wayne State University is a powerful engine of opportunity, innovation and economic impact.

WAYNE STATE
UNIVERSITY

Western Michigan University

Western Michigan University provides experience-driven education that prepares students for meaningful careers and fulfilled lives, strengthens our communities and fuels the economic vitality of Michigan. WMU's mission begins in the classroom, but its impact reaches far beyond.

As West Michigan's only public research university, a major employer and a magnet for talent, visitors and industry partners, WMU generates more than $1.1 billion in annual economic activity supporting local businesses and advancing community well-being. WMU recorded more than $51.4 million in externally funded research expenditures in fiscal year 2025, driving regional innovation and attracting investment.

WMU constituents contribute more than $500 million in yearly spending, and University operations generate $37 million in state tax revenues. More than $1 billion in capital investment in the last six years has bolstered the region's growth.

Preparing talent for Michigan's future economy is one of our most significant contributions. The Michigan Innovation Fund's recent $3 million investment in our Biosciences Research and Commercialization Center expands the state's life-sciences sector and helps retain high-skill graduates. WMU Athletics adds another powerful dimension, contributing $55 million to the economy and elevating regional visibility.

Looking ahead, transformational developments like our downtown Kalamazoo athletic performance center will deepen our role as a catalyst for community and economic development. WMU's holistic contributions help individuals and communities thrive.

WMU WESTERN MICHIGAN UNIVERSITY

APPENDIX: METHODOLOGY

Data and Analysis for Maps

All maps in this report were created using Geographic Information Software (GIS). Professional judgment and GIS were used in estimates where data was incomplete or imperfect in terms of geography.

Data was derived directly from the 15 state universities of Michigan that collectively comprise the MASU membership. This was accomplished via data request and from websites for campuses, partners, affiliates, and hospitals. Where addresses were missing, careful research was done to represent them accurately.

Student information was based on enrollment by Michigan county for the cohorts entering in the fall of the study year.

Alumni maps were created using the state universities' alumni data over time. Analysts used this data to assess the number of alumni per county, and to study incremental alumni earnings. This process is discussed further under "Alumni Earnings Methodology."

Economic Impact Analysis

The Michigan public university sector's net economic impact is defined as all "net new" economic activity in Michigan that is attributable to the institutions, either directly or indirectly. To determine the contribution that is net new, analysts calculated the difference between Michigan's actual economic activity to the economic activity that would have occurred if these 15 public universities did not exist.

Direct economic impacts are defined as dollars spent in the state by the university, its students, and its alumni. Indirect impacts occur when those dollars continue to circulate through the economy. Indirect

THE METHODOLOGY AND APPROACH USED TO ASSESS THE ECONOMIC AND FISCAL CONTRIBUTIONS OF MICHIGAN'S PUBLIC UNIVERSITIES ARE CONSISTENT WITH THOSE USED BY AEG FOR NEARLY TWO DECADES TO ANALYZE UNIVERSITY IMPACTS AROUND THE COUNTRY. IN 2025, SOME METHODOLOGIES WERE UPDATED TO CONVEY THE ECONOMIC IMPORTANCE OF THESE INSTITUTIONS IN A MORE COMPLETE MANNER.

economic impact is calculated using direct expenditures and final demand output multipliers from the U.S. Bureau of Economic Analysis.

Operational Expenditures Methodology

This analysis relied on payroll and nonpayroll data from the state universities of Michigan regarding expenditures that went to in-state employees and vendors. Further economic data was obtained from the U.S. Bureau of Labor Statistics.

The analysis accounted for net new spending in Michigan by excluding that which would have occurred even if these institutions were not part of the state's economy. Actual expenditure data and professional judgment were used to calculate the percentage of spending for each expenditure category.

Student Spending Methodology

Analysts collected the number of in-state and out-of-state students to estimate net new students in Michigan because of the state universities. Net new students are those who would not have studied in Michigan in the absence of these institutions. In other words, net new students are those who remain in or come to Michigan specifically to attend a public university. Student spending was determined based on student locations, along with their estimated spending on housing, transportation, food and beverages, apparel, groceries, and other personal needs. Net new student spending due to the state universities was similarly calculated by determining the amount of money that would not have been spent by students had they chosen not to study at a public university in Michigan.

Alumni Earnings Methodology

Analysts used a customized earnings model to determine the value of a Michigan public university education and the additional earnings a degree from one of these institutions provides for its graduates.

To estimate the current earnings of Michigan public university alumni living in the state, the analysis considered birth year, multi-year wage data by education level, and BLS inflation figures for the appropriate years. Analysts also evaluated U.S. Census Bureau and workforce participation data.

Fiscal Contributions

Fiscal contributions due to Michigan's state universities were estimated by aggregating tax revenue generated directly and indirectly through these institutions' related economic activity in Michigan. The model includes three major tax categories: personal income tax, sales and use tax, and transportation tax from university employees and alumni for fiscal year 2024.

Personal income tax was estimated based on faculty, staff, and students' direct earnings, as well as indirect earnings supported by university-related economic activity. The state universities provided data for the analysis, with estimates used where data was unavailable. Alumni income tax contributions were estimated based on earnings attributable to degrees granted by the state universities.

Sales and use tax was calculated based upon the portion of direct and indirect earnings of university employees and alumni that were subject to sales tax, in addition to student spending on groceries, apparel, food, and other personal needs that occurred within the study area.

Transportation tax contributions were estimated based on employee and alumni commuting patterns, including vehicle miles driven annually and motor fuel tax rates applicable in Michigan.

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