

The Economic Value of Thompson Rivers University to British Columbia

**British Columbia**

Thompson Rivers University (TRU) creates a significant positive impact on the business community and generates a return on investment to its major stakeholder groups—students, taxpayers, and society. Using a two-pronged approach that involves an economic impact analysis and an investment analysis, this study calculates the benefits received by each of these groups. Results of the analysis reflect fiscal year (FY) 2023-24.

Economic impact analysis

In FY 2023-24, TRU added **\$2.2 billion** in income to the British Columbia economy, a value approximately equal to **0.6%** of the province's total gross provincial product (GPP). Expressed in terms of jobs, TRU's impact supported **20,327 provincial jobs**. For perspective, the activities of TRU and its students support **one out of every 141 jobs** in British Columbia.

Operations spending impact

- TRU employed 1,603 full-time equivalent (FTE) employees in FY 2023-24. Payroll amounted to \$175.6 million, much of which was spent in the province for groceries, mortgage and rent payments, dining out, and other household expenses. The university spent another \$81.4 million on day-to-day expenses related to facilities, supplies, and professional services.
- The net impact of the university's operations spending added **\$242.6 million** in income to the provincial economy.

Construction spending impact

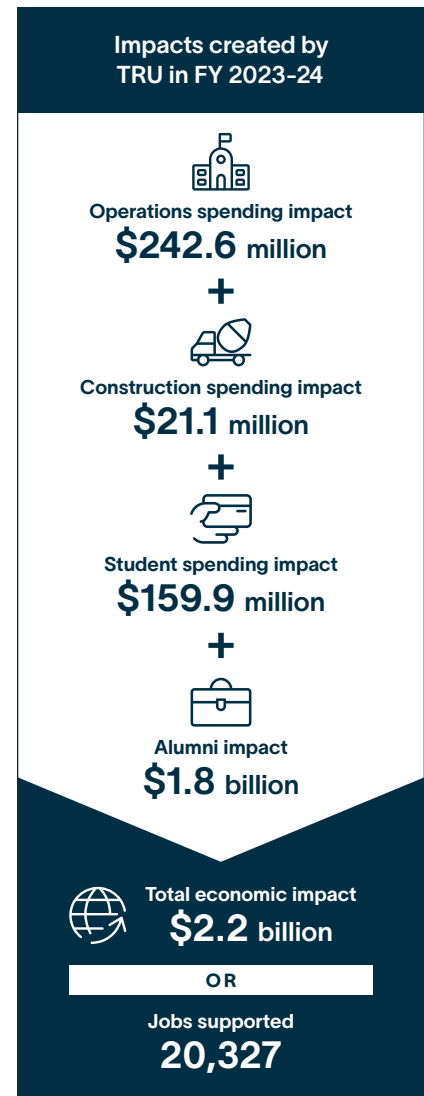
- TRU spends money on construction each year to maintain its facilities, create additional capacities, and meet its growing educational demands. While the amount varies from year to year, this spending generates a short-term infusion of spending and jobs in the provincial economy.
- The net impact of TRU's construction spending in FY 2023-24 was **\$21.1 million** in added income for British Columbia.

Student spending impact

- Around 39% of students attending TRU originated from either outside the province or outside Canada in FY 2023-24, and some of these students relocated to British Columbia to attend TRU. In addition, a number of local students would have left the province if not for TRU.
- These students spent money on groceries, mortgage and rent payments, and so on at provincial businesses. This spending in FY 2023-24 added **\$159.9 million** in income to the British Columbia economy. Of this impact, **\$90.4 million** is attributable to international students who relocated to British Columbia to attend TRU. Additionally, **\$5.2 million** is attributable to relocating and retained Indigenous students who attend TRU.

Alumni impact

- Over the years, students have studied at TRU and entered or re-entered the workforce with newly-acquired knowledge and skills. Today, thousands of these former students are employed in British Columbia.
- The net impact of TRU's former students currently employed in the provincial workforce amounted to **\$1.8 billion** in added income in FY 2023-24. Of this impact, **\$148.6 million** is attributable to former international students working in British Columbia, with another **\$199.4 million** being attributable to former Indigenous students.



Investment analysis

Student perspective

- TRU's FY 2023-24 students paid a present value of **\$168.5 million** to cover the cost of tuition, fees, and supplies. They also forwent **\$256.3 million** in money that they would have earned had they been working instead of attending university.
- In return for their investment, students will receive **\$586.2 million** in increased earnings over their working lives. This translates to a return of **\$1.40** in higher future earnings for every dollar students invest in their education. Students' average annual rate of return is **10.4%**.

Taxpayer perspective

- Provincial taxpayers provided TRU with **\$96.5 million** of funding in FY 2023-24. In return, they will benefit from added tax revenue, stemming from students' higher lifetime earnings and increased business output, amounting to **\$486.6 million**. A reduced demand for government-funded services in British Columbia will add another **\$10.2 million** in benefits to taxpayers.
- For every dollar of public money invested in TRU, taxpayers will receive **\$5.10** in return, over the course of students' working lives. The average annual rate of return for taxpayers is **38.3%**.

Social perspective

- In FY 2023-24, society in British Columbia invested **\$533.8 million** to support TRU, including all student and all university costs. In turn, the British Columbia economy will grow by **\$3.8 billion**, over the course of students' working lives. Society will also benefit from **\$25.4 million** in present value social savings related to reduced crime, reduced demand for income assistance, and increased health and well-being across the province.
- For every dollar invested in TRU in FY 2023-24, people in British Columbia will receive **\$7.20** in return, for as long as TRU's FY 2023-24 students remain active in the provincial workforce.

