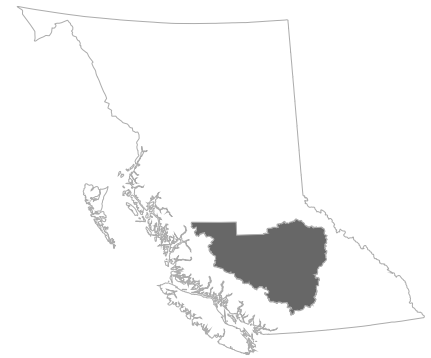


The Regional Economic Value of Thompson Rivers University



**The Thompson Rivers College
Region, 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 **\$885.5 million** in income to the Thompson Rivers College Region* economy, a value approximately equal to **7.4%** of the region's total gross regional product (GRP). Expressed in terms of jobs, TRU's impact supported **9,510 regional jobs**. For perspective, the activities of TRU and its students support **one out of every 10 jobs** in the Thompson Rivers College Region.

* This is the region designated for TRU by the Government of British Columbia. It consists of a group of census subdivisions in south central 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 region 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 **\$234.6 million** in income to the regional economy.

Construction spending impact

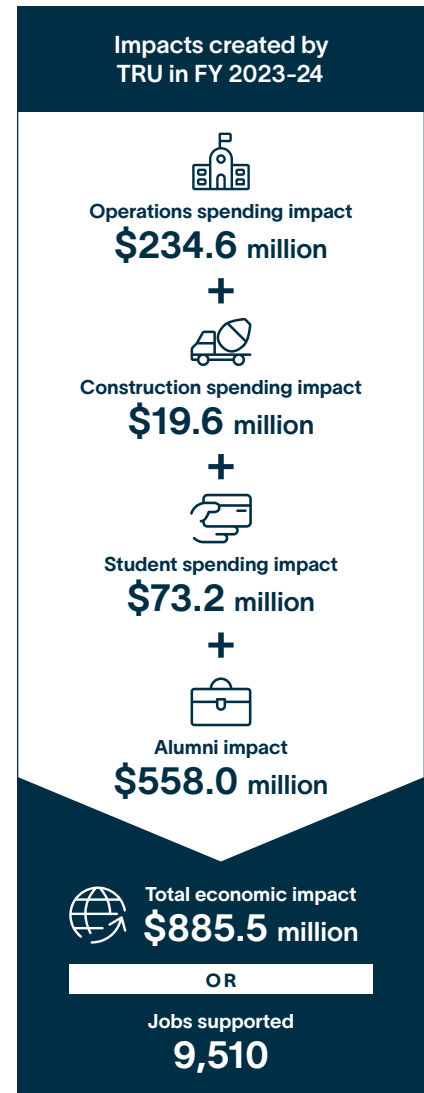
- TRU spends money on construction each year to maintain its facilities, create additional capacities, and meet its growing educational demands. While the amount varies from year to year, this spending generates a short-term infusion of spending and jobs in the regional economy.
- The net impact of TRU's construction spending in FY 2023-24 was **\$19.6 million** in added income for the Thompson Rivers College Region.

Student spending impact

- Around 78% of students attending TRU originated from either outside the region or outside Canada in FY 2023-24, and some of these students relocated to the Thompson Rivers College Region to attend TRU. In addition, a number of local students would have left the region if not for TRU.
- These students spent money on groceries, mortgage and rent payments, and so on at regional businesses. This spending in FY 2023-24 added **\$73.2 million** in income to the Thompson Rivers College Region economy. Of this impact, **\$39.5 million** is attributable to international students who relocated to the Thompson Rivers College Region to attend TRU. Additionally, **\$2.2 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 the Thompson Rivers College Region.
- The net impact of TRU's former students currently employed in the regional workforce amounted to **\$558 million** in added income in FY 2023-24. Of this impact, **\$53.3 million** is attributable to former international students working in the Thompson Rivers College Region, with another \$176.6 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.

