



The 59 members of the Association of Independent Colleges and Universities in Massachusetts produce a significant economic impact across the state and within the western region of the Commonwealth. This comes from member institutions' annual operations and capital investments, as well as from student and visitor spending. While most of this impact comes from the 11 institutions located within western Massachusetts, there are spillover impacts from schools located in the central and eastern regions.

## Economic Impact in Western Massachusetts

ECONOMIC IMPACT

JOBS SUPPORTED

**\$3.3**  
**billion**

**19,400**  
**jobs**

ECONOMIC IMPACT BY CATEGORY

OPERATIONS



**\$1.9**  
**billion**

CAPITAL



**\$280**  
**million**

ANCILLARY  
SPENDING



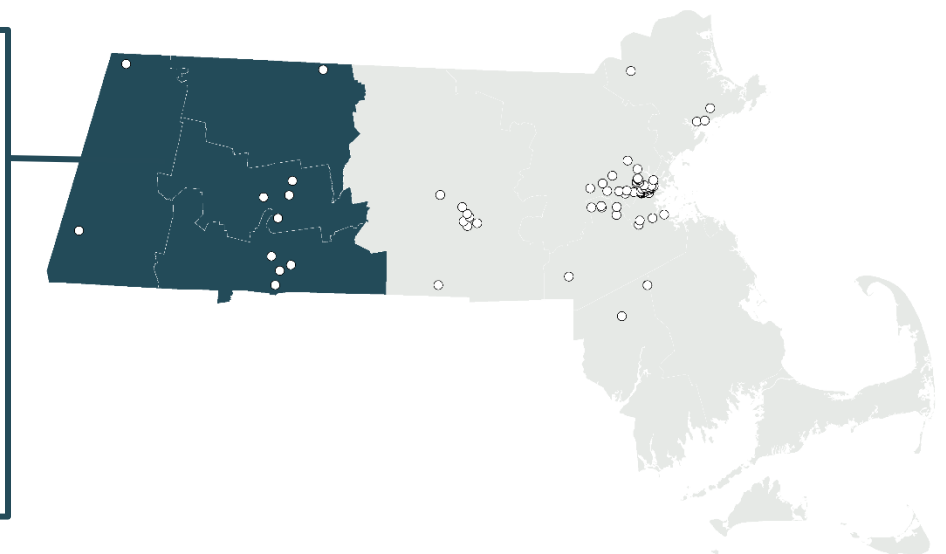
**\$140**  
**million**

ALUMNI WAGE  
PREMIUM\*



**\$980**  
**million**

Amherst College  
Bard College at Simon's Rock  
Bay Path University  
Elms College  
Hampshire College  
Mount Holyoke College  
Smith College  
Springfield College  
Thomas Aquinas College  
Western New England University  
Williams College



\*Alumni Wage Premium was calculated at the state level. This value represents the impact across the state from schools located within the Western MA Region.



Commissioned by the Association of Independent College and Universities in Massachusetts.  
For the full report, including methodology and assumptions, scan the QR Code.

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# AICU | MASS

ASSOCIATION OF INDEPENDENT COLLEGES  
& UNIVERSITIES IN MASSACHUSETTS

AICUM member institutions have significant economic and social impacts within the Commonwealth. This comes from not only the annual operations, capital investments, and ancillary spending, but also due to the multiplier effect of the enhanced earnings of alumni living in Massachusetts. Member institutions also enhance the economic competitiveness of their regions and invest in communities throughout the state. In all these ways, AICUM member institutions, while private entities, deliver substantial benefits to the state and its taxpayers.

## Statewide Impacts

ECONOMIC IMPACT

**\$71.1 billion**

JOBS SUPPORTED

**320,800 jobs**

ECONOMIC IMPACT BY CATEGORY

OPERATIONS



**\$34.9 billion**

CAPITAL



**\$4.4 billion**

VISITOR  
SPENDING



**\$3.6 billion**

ALUMNI WAGE  
PREMIUM



**\$28.1 billion**

TAX REVENUE GENERATED TO COMMONWEALTH OF MASSACHUSETTS

**\$2.4 billion**

## Member Institutions Produce Additional Benefits Throughout the State



SERVING AND  
INVESTING IN  
COMMUNITIES



MAKING REGIONS  
MORE ECONOMICALLY  
COMPETITIVE



VALUES-LED  
THOUGHT  
LEADERSHIP