

The Economic Impact of Rutgers University

Fiscal Year 2025

Prepared for Rutgers, The State University of New Jersey

Prepared by Parker Strategy Group

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Executive Summary

As New Jersey's largest public research university and the state's only land-grant institution, Rutgers, The State University of New Jersey, occupies a singular position in New Jersey's intellectual, economic, and civic life. Through its campuses, research enterprise, health care partnerships, and public service programs, Rutgers fulfills its obligation to the people of New Jersey: advancing knowledge, expanding access and opportunity, and strengthening communities across all 21 counties. Rutgers engaged Parker Strategy Group to measure the economic impact of the University's operations on the State of New Jersey. The economic impact of Rutgers in FY25 totaled \$13.3 billion. This contribution to the local and statewide economies is a point-in-time snapshot depicting how the expenditures of Rutgers and its faculty, staff, students, and visitors make an impact across New Jersey's diverse regions.

Rutgers University's Impact on New Jersey

\$13.3 billion generated in economic impact in FY25

- \$1 out of every \$67 in the statewide economy
- 1.5% of the New Jersey economy
- \$11.49 in economic impact for every \$1 of state support, and \$30.10 when the annual impact of Rutgers alumni is included

69,239 jobs created and sustained

- 1 out of every 67 jobs in New Jersey
- 26,327 people employed directly by Rutgers
- 1.5% of New Jersey's employed civilian labor force

\$887.7 million generated in state and local tax revenues

71,000+ students enrolled across all Rutgers campuses

\$2.3 billion in visitor and student spending impact

Nearly \$1 billion in grants and sponsored research in FY25, generating \$2.1 billion in economic impact to New Jersey

\$77.9 million donated in time and charitable giving by staff, faculty, and students

383,030 alumni living in New Jersey, many of whom work in-state, generating \$755.8 billion over their careers while supporting and sustaining an additional 3.6 million jobs in the statewide economy

Generates Economic Impact

Rutgers contributes to the local and statewide economies through its expenditures on operations, capital projects, and wages; the spending of students off campus; and the spending of visitors to Rutgers. The direct, day-to-day expenditures of Rutgers, combined with student and visitor spending, cause a powerful ripple effect throughout the New Jersey economy. For every \$1 Rutgers spends, an additional \$0.81 in economic activity is generated across New Jersey, and every \$1 in state support for Rutgers returns \$11.49 in statewide economic impact. Counting the annual impact of Rutgers alumni as well, the return rises to \$30.10 for every \$1 of state support. In FY25, Rutgers purchased \$1.1 billion in goods and services from New Jersey businesses.

- **\$13.3 billion in total economic impact**
- **\$11.0 billion in operations and capital spending**
- **\$1.6 billion in student spending**
- **\$734.0 million in visitor spending**

Supports and Sustains Jobs

Rutgers supports a combined total of 69,239 full-time and part-time jobs throughout New Jersey, including 26,327 people employed directly by the University. Put another way, one out of every 67 jobs in the state is supported or sustained by Rutgers. Jobs supported and sustained include Rutgers' own employees (the direct impact), jobs at the New Jersey businesses that supply goods and services to the University (the indirect impact), and jobs supported by the household spending of those workers (the induced impact). Jobs are counted as full-time and part-time positions rather than full-time equivalents.

- **69,239 total jobs supported, with 26,327 jobs held by people employed directly by Rutgers**
- **51,813 jobs supported or sustained by operations and capital spending**
- **12,383 jobs supported or sustained by student spending**
- **5,043 jobs supported or sustained by visitor spending**

Generates Local and State Tax Revenues

Rutgers, its employees, its suppliers, and its related constituencies contribute significantly to the local and statewide tax bases. In FY25, Rutgers contributed an estimated \$887.7 million (\$481.4 million direct, \$101.2 million indirect, and \$305.0 million induced) through its purchasing, its payroll, and the jobs it supports directly and indirectly.

Rutgers Research Impact

Rutgers is one of the nation's premier public research universities, with nearly \$1 billion in grants and sponsored research in FY25. Rutgers' research enterprise generates \$2.1 billion in economic impact in New Jersey, supports and sustains 7,727 New Jersey jobs, and generates \$99.2 million in local and state taxes.

Rutgers Health Impact

The economic impact of Rutgers Health in FY25 totaled \$5.3 billion. Rutgers Health also supported and sustained 24,957 jobs and generated \$342.4 million in local and state tax revenue. Rutgers Health is a cornerstone of the New Jersey health care system, encompassing medical education, research, and clinical care.

Benefiting New Jersey

Rutgers' impact reaches every part of the New Jersey economy. This study shows that Rutgers is a driver of the statewide economy and its workforce, generating opportunity from the Hudson River to the Delaware Bay.

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About Rutgers University

Recognized as one of the world’s leading public research universities and a member of the prestigious American Association of Universities, Rutgers, The State University of New Jersey, significantly contributes to the economic and social fabric of New Jersey. Rutgers’ three campuses rank among the Top 50 National Public Universities in U.S. News & World Report, and the University consistently ranks among the nation’s top public universities for research funding and academic excellence. Economically, Rutgers generates billions of dollars in annual impact, creates and supports thousands of jobs, educates tens of thousands of students across disciplines, and fosters innovation through its extensive research activities and startup incubators. This economic activity stimulates local businesses and attracts national and global investment, positioning New Jersey as a leading hub for life sciences, technology, and health care advancements. Rutgers enriches communities throughout New Jersey through its educational programs, public service initiatives, health care delivery, and sports and cultural events, enhancing quality of life and providing opportunities for lifelong learning. Rutgers’ commitment to access addresses critical societal challenges and promotes a more just and cohesive community through its support for first-generation students, its research on and response to health disparities, and its partnerships across its host cities and beyond. By driving both economic growth and social progress, Rutgers plays a pivotal role in shaping the future of New Jersey and the broader region. Rutgers educates more than 71,000 students universitywide, supplying an educated workforce to meet the demands of New Jersey’s growing economy. Rutgers has been cultivating ideas into statewide and worldwide impact for 260 years, building on its colonial-era founding as Queen’s College in 1766.

About the Study

Rutgers Study Profile	
Data Sources	Rutgers University, Rutgers Health, Rutgers Research, Rutgers Athletics; Econsult Solutions, Inc. for Rutgers University–Newark
Study Type	Economic contribution analysis
Geography	State of New Jersey; Camden, Essex, and Middlesex Counties
Study Year	Fiscal Year 2025 (FY25)
Methodology	IMPLAN Group, LLC. IMPLAN [2024]. Huntersville, NC. IMPLAN.com.

In 2025, Rutgers engaged Parker Strategy Group to measure the economic contribution of its operations—including its campuses in New Brunswick, Newark, and Camden, Rutgers Health facilities across the state, and its programs throughout New Jersey. The goal of this analysis is to provide a complete assessment of the total economic, employment, and state and local tax impact of Rutgers across the state of New Jersey and Camden, Essex, and Middlesex counties. The methodology in this study uses the input-output model and dataset developed by IMPLAN Group LLC. Primary financial data used in this study was obtained from the Rutgers Office of Finance and Administration; the Rutgers Office of Research; Rutgers Health; and Rutgers Athletics. Data categories included operational expenditures, capital expenditures, and payroll and benefits for employees for



FY25. Secondary data was used to estimate spending by visitors (day and overnight) and students (undergraduate, graduate, and professional) exclusive of tuition and fees. Additional information on the methodology and assumptions used to complete this study can be found in Appendix B.

Figures for Rutgers University–Newark are drawn from Educating, Employing, and Empowering: The Economic and Social Impact of Rutgers University–Newark, prepared by Econsult Solutions, Inc. (ESI) for Rutgers University–Newark and dated September 25, 2026. The ESI study and this one share the same foundation: both use the IMPLAN model, a fiscal year 2025 base, and the same impact streams of operations, capital investment, research, and spending by students and visitors. Because the two studies were prepared independently and arrived at closely consistent results for Newark, ESI's statewide figures (i.e., Rutgers–Newark's impact on New Jersey) were adopted here so that Rutgers–Newark reports one set of numbers in every Rutgers publication. Two presentation differences follow. ESI reports research and capital investment as separate streams, and they are combined with operations here; and ESI reports student and visitor spending together as ancillary spending, so Newark appears as a combined student and visitor figure. The figures for the four chancellor-led units were then aligned to the systemwide models so that the units sum to the Rutgers totals; the alignment amounted to less than one-half of one percent of the systemwide impact. Tax impacts for New Brunswick, Camden, and Rutgers Health are from the Parker Strategy Group models for each unit; Newark's tax figures are the New Jersey state income, sales, and business tax revenues reported by ESI, which do not include local taxes, so unit tax figures are presented individually and are not additive to the systemwide tax impact.

This treatment of Rutgers University–Newark departs from the economic modeling best practices of a single integrated study, in which one firm models the institution and every unit within it on one set of definitions; it was adopted at the University's request, and its implication are set out in Appendix B.

The impact presented in this analysis is broken down into three categories: direct impact, indirect impact, and induced impact. The indirect and induced impacts are commonly referred to as the "multiplier effect."

Unless otherwise noted, dollar figures in the tables in this report are presented in millions of dollars (\$ millions), rounded to one decimal place, and employment is presented in jobs. Figures in the narrative are rounded to the nearest tenth of a million or billion.

LEVELS OF IMPACT SUMMARY

- **Direct Impact**—Impacts generated because of spending by Rutgers on operations, capital expenditures, pay and benefits, student spending, and visitor spending.
- **Indirect Impact**—The increase in demand for goods and services in industry sectors that supply or support Rutgers, its students, its faculty and staff, and its visitors. This wave of impact is often referred to as the supply chain.
- **Induced Impact**—The third wave of impact created because of household spending by Rutgers employees, employees of suppliers, and students. Induced impacts estimate the effect of increased household income, including housing, household goods, entertainment, food, clothing, transportation, and other categories of personal spending.

Rutgers Contributes to the State and Local Economies

The economic impact of Rutgers in FY25 totaled \$13.3 billion, equivalent to 1.5 percent of New Jersey's gross domestic product. Rutgers is an economic driver directly or indirectly responsible for \$1 out of every \$67 in the statewide economy. For every \$1 Rutgers spends, an additional \$0.81 in economic activity is generated across New Jersey—a spending multiplier of 1.81. Measured against state support specifically, every \$1 in state appropriations returns \$11.49 in economic impact, a return-on-investment figure that reflects the University's much larger footprint relative to the public dollars that support it. This contribution to the local and statewide economies is a point-in-time snapshot depicting how the expenditures of Rutgers and its faculty, staff, students, and visitors make an impact across New Jersey.

- **OPERATIONS:** Rutgers operations and capital spending contributed \$11.0 billion in economic impact.
- **STUDENT SPENDING:** Spending by Rutgers students contributed \$1.6 billion.
- **VISITOR SPENDING:** Spending by visitors to Rutgers contributed \$734.0 million.

Rutgers Economic Impact (FY25, \$ millions)				
	Operational Impact	Student Impact	Visitor Impact	Combined Impact
Direct	\$5,486.4	\$972.6	\$407.0	\$6,866.1
Indirect	\$1,637.3	\$319.0	\$167.9	\$2,124.2
Induced	\$3,871.0	\$311.4	\$159.1	\$4,341.5
Total	\$10,994.7	\$1,603.0	\$734.0	\$13,331.7
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.				

Rutgers Value-Added Impact in New Jersey

The value-added impact of Rutgers in FY25 totaled \$10.3 billion. Value added is Rutgers' contribution to New Jersey's gross domestic product. It measures the value of the goods and services produced by Rutgers and by the businesses and households its spending supports, less the cost of the intermediate goods and services those producers purchase from other businesses. Value added is therefore a subset of total economic impact: total economic impact, or output, counts the full value of every transaction, including purchases of intermediate inputs, while value added counts only the new value created in New Jersey. Value added consists of employee compensation, proprietor income, other property income, and taxes on production and imports.

- OPERATIONS: Rutgers operations and capital spending contributed \$8.8 billion in value added.
- STUDENT SPENDING: Spending by Rutgers students contributed \$1.1 billion in value added.
- VISITOR SPENDING: Spending by visitors to Rutgers contributed \$442.1 million in value added.

Rutgers Value-Added Impact (FY25, \$ millions)				
	Operational Impact	Student Impact	Visitor Impact	Combined Impact
Direct	\$5,522.9	\$687.8	\$244.9	\$6,455.6
Indirect	\$797.0	\$178.7	\$94.7	\$1,070.4
Induced	\$2,492.8	\$200.5	\$102.5	\$2,795.8
Total	\$8,812.7	\$1,067.0	\$442.1	\$10,321.8
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.				

Creating and Sustaining Jobs Throughout New Jersey

Rutgers supports a combined total of 69,239 full-time and part-time jobs throughout New Jersey, of which 26,327 are held by people employed directly by Rutgers. Rutgers is one of the largest employers in the state; one out of every 67 jobs in New Jersey is supported or sustained by Rutgers, representing 1.5 percent of the state's employed civilian labor force. Rutgers provides family-sustaining jobs to residents throughout the Garden State.

- **OPERATIONS:** Rutgers operations supported and sustained 51,813 jobs, including 26,327 direct employees.
- **STUDENT SPENDING:** Spending by Rutgers students supported and sustained 12,383 jobs.
- **VISITOR SPENDING:** Spending by visitors to Rutgers supported and sustained 5,043 jobs.

Rutgers Employment Impact in FY25 (Jobs)				
	Operational Impact	Student Impact	Visitor Impact	Combined Impact
Direct	26,327	9,466	3,560	39,353
Indirect	7,005	1,429	723	9,157
Induced	18,481	1,488	760	20,729
Total	51,813	12,383	5,043	69,239
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Figures may not sum to totals because of rounding.				

Local and State Tax Revenues from Rutgers

Rutgers, its employees, its suppliers, and its related constituencies contribute significantly to the local and statewide tax bases. In FY25, Rutgers contributed an estimated \$887.7 million (\$481.4 million direct, \$101.2 million indirect, and \$305.0 million induced) through its purchasing, its payroll, and the jobs it supports directly and indirectly. At the state and local levels, Rutgers contributes to the tax bases through its purchasing and as one of the largest employers in New Jersey. Specific taxes include employee and employer contributions to state and local social insurance funds, state income taxes on employee earnings, and sales taxes generated through the spending of Rutgers employees, students, and visitors.

Rutgers, its employees, its suppliers, and its related constituencies generate:

- Subcounty, general: \$158.2 million in city and township taxes.
- Subcounty special districts: \$188.0 million in fire, EMS, school district, and other special district taxes.
- County: \$62.5 million in county tax revenue.
- State: \$479.0 million in state tax revenue.

Rutgers Total Local and State Tax Impact (FY25, \$ millions)					
Impact	Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
Direct	\$82.2	\$97.6	\$32.4	\$269.2	\$481.4
Indirect	\$18.2	\$21.6	\$7.2	\$54.2	\$101.2
Induced	\$57.9	\$68.8	\$22.8	\$155.6	\$305.0
Total	\$158.2	\$188.0	\$62.5	\$479.0	\$887.7
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.					

Rutgers Research

- \$993.3 million in grants and sponsored contracts
- \$519.2 million in federal funding
- \$474 million in nonfederal funding
- Ranked among the nation's top public research universities for external research funding
- \$2.1 billion generated in economic impact in the New Jersey economy
- 7,727 jobs supported and sustained
- \$99.2 million generated in state and local tax revenue

Rutgers is a nationally recognized research university with a robust portfolio of grants and sponsored contracts totaling \$993.3 million in FY25. Research conducted at Rutgers spans the life sciences, engineering, medicine, the social sciences, and the arts and humanities, creating breakthroughs that benefit New Jersey communities and the global research enterprise. The dollars brought into Rutgers represent new dollars in the state's economy and are realized because of the quality of its faculty and the excellence of its research programs.

The economic impact of Rutgers' research enterprise is significant. In FY25, Rutgers' research enterprise generated \$2.1 billion in the New Jersey economy and supported and sustained 7,727 jobs throughout the state.

Rutgers Research Impact (FY25, \$ millions)				
Impact	Employment(Jobs)	Labor Income	Value Added	Economic Impact
Direct	2,874	\$450.9	\$594.7	\$1,048.1
Indirect	2,421	\$215.4	\$335.6	\$576.9
Induced	2,432	\$179.7	\$328.0	\$509.3
Total	7,727	\$846.1	\$1,258.3	\$2,134.4

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

Rutgers' research enterprise also generated \$99.2 million in state and local tax revenue in FY25.

Rutgers Research Total Local and State Tax Impact (FY25, \$ millions)					
Impact	Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
Direct	\$5.7	\$6.8	\$2.3	\$22.7	\$37.4
Indirect	\$4.3	\$5.2	\$1.7	\$14.7	\$25.9
Induced	\$6.8	\$8.1	\$2.7	\$18.2	\$35.8
Total	\$16.8	\$20.0	\$6.6	\$55.6	\$99.2

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

Rutgers Innovation and Commercialization

- 723 licenses created in the last five years
- 37 startups spun out in the last five years
- 67 active Rutgers spinoffs as of 2025

Rutgers has been ranked among the nation's most innovative public universities, recognized for its scholarly articles and patent applications. An anchor institution like Rutgers creates a competitive advantage for New Jersey businesses. Entrepreneurs can draw on faculty expertise and talent and gain a pipeline of future employees through their alignment with the University.

Rutgers' Office of Research is dedicated to expanding the economic and societal impact of the Rutgers community. In the past five years, the University has launched 37 startups and generated 723 licenses, driving innovation in New Jersey's life sciences, technology, and advanced manufacturing sectors. Sixty-seven Rutgers spinoffs were active as of 2025.

Five-Year Startup and Licensing Activity (FY21–FY25)

Fiscal Year	New Startups	Licenses Generated	IP Royalty Revenue
FY21	6	209	\$48.1M
FY22	8	172	\$20.1M
FY23	5	111	\$19.1M
FY24	8	133	\$20.5M
FY25	10	98	\$16.9M
5-Year Total	37	723	\$124.8M

Active Rutgers Spinoffs by Sector (as of 2025)

Spinoff Category	Active Spinoffs
Biotechnology and Therapeutics	25
IT and Software	15
Medical Devices and Diagnostics	13
Engineering and Materials Science	11
Agriculture and Nutrition	6
Total	67

Rutgers Health

- **\$5.3 billion in economic impact**
- **24,957 jobs created and sustained**
- **\$342.4 million generated in state and local tax revenue**
- **10,052 employees at Rutgers Health**
- **7,073 students and trainees at Rutgers Health**

Rutgers Health is where biomedical education, research, and health care come together to serve New Jersey and beyond. Home to eight schools spanning medicine, dentistry, nursing, pharmacy, public health, and the full spectrum of allied health and biomedical sciences, Rutgers Health and its statewide clinical partners are training the next generation of health professionals, advancing cutting-edge research, and delivering exceptional patient care to communities across New Jersey. At the forefront of that research and care is the Rutgers Cancer Institute of New Jersey, in partnership with RWJBarnabas Health—the state's only National Cancer Institute-designated Comprehensive Cancer Center—bringing world-class cancer treatment, precision medicine, and clinical innovation to patients throughout the state.

Economic Impact of Rutgers Health

The economic impact of Rutgers Health in FY25 totaled \$5.3 billion.

- **OPERATIONS:** Rutgers Health operations and capital spending contributed \$4.8 billion in economic impact.
- **STUDENT AND VISITOR SPENDING:** Spending by Rutgers Health students and by visitors to Rutgers Health contributed \$454.5 million.

Economic Impact of Rutgers Health (FY25, \$ millions)			
	Operational Impact	Student and Visitor Impact	Combined Impact
Direct	\$2,321.8	\$264.5	\$2,586.3
Indirect	\$706.2	\$97.4	\$803.7
Induced	\$1,784.1	\$92.6	\$1,876.7
Total	\$4,812.1	\$454.5	\$5,266.6
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.			

Employment Impact of Rutgers Health

In FY25, Rutgers Health supported a combined total of 24,957 full-time and part-time jobs throughout New Jersey, including 10,052 people employed directly by Rutgers Health.

Employment Impact of Rutgers Health in FY25 (Jobs)			
	Operational Impact	Student and Visitor Impact	Combined Impact
Direct	10,052	2,559	12,611
Indirect	3,001	433	3,434
Induced	8,460	451	8,911
Total	21,513	3,443	24,957
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Figures may not sum to totals because of rounding.			

Rutgers Health State and Local Tax Impact

Rutgers Health, its employees, its suppliers, its students, and its visitors generated a total of \$342.4 million in state and local tax revenue in FY25. This figure includes taxes generated by Rutgers Health operations and by student and visitor spending.

Rutgers Health Total Local and State Tax Impact (FY25, \$ millions)					
Impact	Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
Direct	\$28.0	\$33.2	\$11.0	\$101.9	\$174.1
Indirect	\$6.8	\$8.1	\$2.7	\$20.1	\$37.6
Induced	\$24.8	\$29.5	\$9.8	\$66.7	\$130.7
Total	\$59.5	\$70.8	\$23.5	\$188.6	\$342.4
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.					

Rutgers Alumni

- **617,000 alumni throughout the world**
- **383,030 alumni living in New Jersey, many of whom work in-state**
- **1 out of every 12 workers in New Jersey is a Rutgers graduate**
- **62.1% of Rutgers alumni live in New Jersey**
- **\$21.6 billion generated annually by alumni in the New Jersey economy, supporting an additional 103,256 jobs**
- **\$755.8 billion generated by alumni over their careers in the New Jersey economy, supporting a combined total of 3.6 million jobs**

The value of a Rutgers degree lasts a lifetime, and it continues to pay dividends for individuals and for the health of New Jersey's economy by providing access to a talented and skilled workforce. As of FY25, 383,030 Rutgers alumni live in New Jersey. Not all of them work in the state, so the estimates below apply the employment rate for college graduates to the alumni population rather than counting every alumnus as a New Jersey worker. Assuming an average career span of 40 years, these alumni will support and sustain an additional 3.6 million jobs through their spending on goods and services in the state. New Jersey-based alumni will generate an estimated \$755.8 billion in economic impact throughout the state over their career spans because of their degrees, and they will contribute a total of \$54.1 billion in local and state taxes.

How the Alumni Earnings Premium Was Estimated

The alumni impact is built from the earnings premium associated with a Rutgers degree. Rutgers supplied counts of living New Jersey alumni by first Rutgers degree level and by chancellor-led unit. Because Rutgers did not supply employment status, age, or wage records for individual alumni, earnings were modeled: campus-level average alumni salaries from PayScale were allocated across doctorate, master's, and undergraduate degree levels using Bureau of Labor Statistics relative earnings by education, and Rutgers Health used a health-professions undergraduate proxy with the same degree premiums. The modeled average was compared with the New Jersey median for high school graduates (\$42,624, American Community Survey 2024) to produce an annual premium per employed alumnus. To avoid treating retired and nonworking alumni as current wage earners, the premium was applied only to the share of alumni expected to be employed, using the 69.8 percent employment-population ratio for adults age 25 and older with a bachelor's degree or higher (Current Population Survey, June 2026). The resulting employment-adjusted aggregate premium of \$11.9 billion is the labor income input to the IMPLAN model that produces the alumni impacts reported in this section. The premium is an illustrative association between a Rutgers degree and higher earnings, not a causal estimate of earnings created solely by Rutgers.

Alumni Earnings Premium Model (FY25)	
Measure	Value
Living New Jersey alumni (unduplicated)	383,030
Modeled average annual earnings, Rutgers alumni	\$87,157
New Jersey median earnings, high school graduate	\$42,624
Annual earnings premium per employed alumnus	\$44,533 (104.5% above benchmark)
Employment rate applied (bachelor's degree or higher, age 25 and older)	69.8%
Estimated employed alumni	267,355
Unadjusted upper bound, all alumni employed (\$ millions)	\$17,057.3
Employment-adjusted aggregate annual premium, model input (\$ millions)	\$11,906.0
Source: PayScale, U.S. Bureau of Labor Statistics, U.S. Census Bureau, ACS 2024 Table B20004, Rutgers University, Parker Strategy Group, IMPLAN	

Annual Impact of Alumni

A Significant Share of New Jersey's Workforce | When you combine the 383,030 Rutgers alumni living in New Jersey with the 103,256 additional jobs their spending and economic activity support, Rutgers alumni account for nearly 1 in 12 workers in New Jersey's entire civilian labor force, a meaningful indicator of the University's footprint in the state's economy.

Overall Economic Impact | Compared to someone with only a high school diploma, Rutgers alumni living in New Jersey generate \$21.6 billion annually in additional total economic impact for the state, reflecting the real, measurable return that a Rutgers education delivers to the broader New Jersey economy each year.

Workforce Contribution | More than 103,000 jobs are supported by the additional economic activity driven by Rutgers alumni's higher earnings, which shows that the wage premium of a Rutgers degree has a meaningful ripple effect across the state's workforce.

Labor Income Generation | Compared to holding only a high school degree, Rutgers alumni contribute nearly \$7.7 billion annually in additional labor income, fueling household spending, savings, and investment throughout New Jersey.

Value Added to the State Economy | The additional value-added impact of Rutgers alumni, above and beyond what they would have contributed with only a high school diploma, reaches nearly \$14 billion, a meaningful contribution to New Jersey's overall economic output.

Tax Revenue: Funding Public Services | Because of the earnings premium a Rutgers degree provides, alumni generate over \$1.5 billion in additional tax revenue across all levels of government in New Jersey, including:

- Nearly \$785 million to the state
- Over \$350 million to sub-county special districts
- Nearly \$295 million to sub-county general funds
- Over \$116 million to county governments

Rutgers alumni living in New Jersey earn more than they would have with a high school diploma alone. That earnings premium, spent and saved in New Jersey, supports 103,256 jobs beyond the alumni's own positions, generates \$7.7 billion in additional labor income, and produces \$1.5 billion in additional tax revenue each year. Counting the alumni themselves together with the jobs their spending supports,

roughly 1 in 12 workers in New Jersey's civilian labor force is either a Rutgers graduate or holds a job that Rutgers graduates sustain. Measured against the State of New Jersey's support for Rutgers, the \$21.6 billion annual alumni impact returns \$18.61 for every \$1 of state support. Combined with the \$13.3 billion impact of the University's operations and its students and visitors, Rutgers returns \$30.10 to the New Jersey economy for every \$1 the state invests, compared with \$11.49 for operations, students, and visitors alone.

Lifetime Impact of Alumni

A Lasting Footprint in New Jersey's Workforce | Over the course of their careers, the 383,030 Rutgers alumni living in New Jersey will support a combined 3.6 million jobs through their spending and economic activity in the state, evidence of the enduring value of a Rutgers education to the state's workforce.

Overall Economic Impact | Compared to someone with only a high school diploma, Rutgers alumni living in New Jersey will generate over \$755.8 billion in additional total economic impact for the state over their career spans, reflecting the long-term, measurable return that a Rutgers education delivers to the New Jersey economy.

Workforce Contribution | More than 3.6 million jobs will be supported over alumni career spans by the additional economic activity driven by Rutgers alumni's higher earnings, which shows that the wage premium of a Rutgers degree creates a sustained and far-reaching ripple effect across the state's workforce.

Labor Income Generation | Compared to holding only a high school degree, Rutgers alumni will contribute over \$268 billion in additional labor income over their careers, fueling household spending, savings, and investment throughout New Jersey for decades to come.

Value Added to the State Economy | The additional value-added impact of Rutgers alumni over their career spans, above and beyond what they would have contributed with only a high school diploma, reaches \$487.9 billion, a generational contribution to New Jersey's overall economic output.

Tax Revenue: Funding Public Services | Because of the earnings premium a Rutgers degree provides, alumni will generate over \$54 billion in additional tax revenue across all levels of government in New Jersey over their careers, including:

- Nearly \$27.5 billion to the state
- Nearly \$12.3 billion to sub-county special districts
- Over \$10.3 billion to sub-county general funds
- Over \$4 billion to county governments

New Jersey-Based Rutgers Alumni Impact Over Career Span (\$ millions)

Impact	Employment (Jobs)	Labor Income	Value Added	Economic Impact
Annual Total	103,256	\$7,664.9	\$13,940.0	\$21,593.1
Career Lifetime Total	3,613,960	\$268,270.4	\$487,900.2	\$755,759.1

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions.

New Jersey-Based Rutgers Alumni Impact Over Career Span (\$ millions)					
Impact	Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
Annual Total	\$294.8	\$350.4	\$116.4	\$784.3	\$1,545.8
Career Lifetime Total	\$10,316.6	\$12,262.4	\$4,074.2	\$27,451.2	\$54,104.5
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions. Figures may not sum to totals because of rounding.					

Rutgers Gives Back

Throughout New Jersey and across the globe, Rutgers faculty, staff, and students are committed to giving back to their communities and being civically engaged. Rutgers' three residential campuses, in New Brunswick, Newark, and Camden, are active members of their local communities, providing public access to arts and cultural events, sporting events, academic lectures, summer youth programs, and other community events.

Communities throughout New Jersey benefit from the volunteer time and services provided by Rutgers faculty, staff, and students. Staff, faculty, and students are estimated to have given \$25.2 million in charitable donations in FY25 and to have volunteered 1.4 million hours valued at \$52.7 million. The combined value of charitable giving and volunteerism totals \$77.9 million.

Rutgers Charitable Giving and Volunteerism in FY25	
	Rutgers Combined
Student, staff, and faculty charitable giving	\$25.2 million
Student, staff, and faculty volunteerism hours	\$1.4 million
Student, staff, and faculty volunteerism dollar value	\$52.7 million
Total value of giving back	\$77.9 million
Source: Parker Strategy Group. Figures may not sum to totals because of rounding.	

Charitable Giving and Volunteerism by Chancellor-Led Unit (FY25)					
Unit	Estimated Volunteers	Volunteer Hours	Volunteer Value (\$ millions)	Charitable Giving (\$ millions)	Combined (\$ millions)
New Brunswick	15,619	856,340	\$31.7	\$12.2	\$43.9
Newark	3,647	199,953	\$7.4	\$2.3	\$9.7
Camden	1,907	104,555	\$3.9	\$1.4	\$5.3
Rutgers Health	4,816	264,046	\$9.8	\$9.3	\$19.1
Total	25,989	1,424,894	\$52.7	\$25.2	\$77.9
Source: Parker Strategy Group volunteerism and charitable participation model with population data provided by Rutgers University and its chancellor-led units. Combined value is volunteer value plus charitable giving and is presented separately from the IMPLAN economic impact totals. Dollar figures in millions. Figures may not sum to totals because of rounding.					

How Volunteerism and Charitable Giving Were Estimated

Volunteerism applies the New Jersey formal volunteer rate of 25.7 percent to each population group, giving 25,989 estimated volunteers. Each volunteer is assigned the statewide average of 54.8 hours per year, calculated from the 104.8 million hours reported for 1.9 million New Jersey volunteers, and each hour is valued at the New Jersey rate of \$36.97 published by Independent Sector for 2024. Charitable giving applies the New Jersey donor participation rate of 57.1 percent, the share of residents giving at least \$25 in a year, to each group, giving 57,743 estimated donors. Student donors are assigned the \$25 survey minimum so that the student estimate is a floor rather than a projection of student giving

capacity; faculty and staff donors are assigned \$1,461, the national giving per adult derived from \$394.2 billion in individual charitable giving reported by Giving USA for 2025 divided by the U.S. adult population of 269.8 million. The New Jersey participation rates are from the January 2026 brief of the Rutgers School of Public Affairs and Administration Center for Nonprofit Leadership and Development, covering September 2022 through September 2023. The combined value of \$77.9 million is volunteer value plus estimated giving. It is a measure of community contribution and is reported separately from the IMPLAN economic impact; it is not added to output, value added, labor income, or employment.

Volunteerism and Charitable Giving Model Assumptions		
Assumption	Value	Source
New Jersey formal volunteer rate	25.7%	Rutgers SPAA Center for Nonprofit Leadership and Development, January 2026 brief
Average annual hours per volunteer	54.8	Calculated: 104,768,245 New Jersey volunteer hours / 1,910,895 volunteers
Value per volunteer hour, New Jersey	\$36.97	Independent Sector, 2025 Value of Volunteer Time (2024 value)
New Jersey donor participation rate (gave \$25 or more)	57.1%	Rutgers SPAA Center for Nonprofit Leadership and Development, January 2026 brief
Giving applied per student donor	\$25	Survey minimum, applied as a floor
Giving applied per faculty or staff donor	\$1,461	Giving USA 2026 individual giving (\$394.2 billion) / U.S. adult population (269,763,509, Census 2025)
Source: Parker Strategy Group. Participation rates cover September 2022 through September 2023, the most recent statewide measurement available.		

Rutgers Athletics

- **\$352.2 million in economic impact generated**
- **1,663 jobs supported and sustained**
- **\$23.1 million in state and local taxes contributed**
- **Nearly 350,000 tickets sold**

Few programs in the nation can claim a legacy as foundational to collegiate athletics as Rutgers University. On November 6, 1869, Rutgers hosted the very first intercollegiate football game in history. Played in New Brunswick against Princeton University (then named the College of New Jersey), Rutgers won that game 6–4, and college athletics as we know it was born. More than 150 years later, the Scarlet Knights carry that pioneering spirit into every arena, every court, and every field they compete on.

Based on data provided by Rutgers University, in FY25 Rutgers Athletics had a total economic impact of \$352.2 million throughout the State of New Jersey. This economic activity supports and sustains 1,663 jobs throughout the state and contributes \$23.1 million in local and state tax revenues. This impact includes the operations of Rutgers Athletics and the spending of visitors to athletics events.

Total Economic Impact of Rutgers Athletics (\$ millions)				
Impact	Employment (Jobs)	Labor Income	Value Added (GDP)	Output
Direct	922	\$110.5	\$146.9	\$190.6
Indirect	275	\$19.1	\$33.6	\$63.9
Induced	466	\$34.5	\$62.9	\$97.7
Total	1,663	\$164.0	\$243.4	\$352.2
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions. Figures may not sum to totals because of rounding.				

Total Tax Impacts of Rutgers Athletics (\$ millions)					
Impact	Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
Direct	\$2.4	\$2.8	\$0.9	\$6.9	\$13.1
Indirect	\$0.6	\$0.7	\$0.2	\$1.7	\$3.1
Induced	\$1.3	\$1.5	\$0.5	\$3.5	\$6.9
Total	\$4.2	\$5.0	\$1.7	\$12.1	\$23.1
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions. Figures may not sum to totals because of rounding.					

The operations of Rutgers Athletics, including day-to-day spending and the payroll and benefits of its staff, generate significant impact before a single ticket is sold. In FY25 Rutgers Athletics' operations had a total economic impact of \$219.4 million throughout the State of New Jersey. This economic

activity supports and sustains 824 jobs throughout the state, including 344 people employed directly by Rutgers Athletics. Rutgers Athletics' operations contribute \$13.4 million in local and state tax revenues.

Rutgers Athletics Operations Impact (\$ millions)				
Impact	Employment (Jobs)	Labor Income	Value Added (GDP)	Output
Direct	344	\$83.9	\$100.5	\$115.3
Indirect	147	\$8.7	\$16.8	\$34.4
Induced	333	\$24.6	\$44.9	\$69.7
Total	824	\$117.1	\$162.1	\$219.4
<i>Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions. Figures may not sum to totals because of rounding.</i>				

Rutgers Athletics Operations Tax Impacts (\$ millions)					
Impact	Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
Direct	\$1.1	\$1.3	\$0.4	\$4.0	\$6.9
Indirect	\$0.3	\$0.3	\$0.1	\$0.9	\$1.6
Induced	\$0.9	\$1.1	\$0.4	\$2.5	\$4.9
Total	\$2.4	\$2.8	\$0.9	\$7.3	\$13.4
<i>Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions. Figures may not sum to totals because of rounding.</i>					

With nearly 350,000 tickets sold for athletics events in FY25, visitors came to campus for football, basketball, and the rest of Rutgers' 24 varsity sports. Visitor spending related to athletics events had a total economic impact of \$132.7 million throughout the State of New Jersey. This economic activity supports and sustains 839 jobs throughout the state, and athletics visitors contribute \$9.7 million in local and state tax revenues.

Rutgers Athletics Visitor Impact (\$ millions)				
Impact	Employment (Jobs)	Labor Income	Value Added (GDP)	Output
Direct	578	\$26.6	\$46.5	\$75.3
Indirect	127	\$10.4	\$16.8	\$29.5
Induced	134	\$9.9	\$18.0	\$28.0
Total	839	\$46.9	\$81.3	\$132.7
<i>Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions. Figures may not sum to totals because of rounding.</i>				

Rutgers Athletics Visitor Spending Tax Impacts (\$ millions)					
Impact	Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
Direct	\$1.3	\$1.5	\$0.5	\$3.0	\$6.2
Indirect	\$0.3	\$0.3	\$0.1	\$0.8	\$1.5
Induced	\$0.4	\$0.4	\$0.1	\$1.0	\$2.0
Total	\$1.9	\$2.2	\$0.7	\$4.8	\$9.7
Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions. Figures may not sum to totals because of rounding.					

RUTGERS–NEW BRUNSWICK ECONOMIC IMPACT

\$6.2 billion economic impact	34,021 jobs supported and sustained	\$410.8 million in local and state tax revenue	\$43.9 million in volunteerism and charitable giving
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Rutgers–New Brunswick generates an annual impact of \$6.2 billion, supports and sustains 34,021 jobs, and contributes \$410.8 million in local and state taxes. Its impact includes \$4.7 billion from daily operations and major spending and \$1.5 billion from the spending of its students and visitors, and it adds \$4.6 billion in value to the state's economy each year.

Making an Economic Impact

Rutgers–New Brunswick Economic Impact in New Jersey (FY25)			
Impact Stream	Economic Impact (\$ millions)	Jobs	Value Added (\$ millions)
Daily operations and major spending	\$4,737.5	23,123	\$3,683.5
Student and visitor spending	\$1,452.7	10,898	\$930.8
Total	\$6,190.2	34,021	\$4,614.3

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

Generating Tax Revenue

Rutgers–New Brunswick State and Local Tax Impact (FY25, \$ millions)				
Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
\$74.1	\$88.1	\$29.3	\$219.3	\$410.8

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

Giving Back to the Community

Rutgers–New Brunswick has a rich history of giving back to the community through outreach initiatives, volunteer work, and contributions to charitable causes. The university operates numerous centers and programs aimed at meeting both business and community needs. Students engage in service learning and community-based projects, and community members have access to university resources and programs.

Rutgers–New Brunswick Charitable Giving and Volunteerism (FY25)			
Charitable Giving	Volunteer Hours	Value of Volunteer Hours	Combined Contribution
\$12.2 million	856,340	\$31.7 million	\$43.9 million

Source: Parker Strategy Group volunteerism and charitable participation model with population data provided by Rutgers University.
Community contribution measures, reported separately from the IMPLAN economic impact.

RUTGERS–NEW BRUNSWICK IMPACT ON MIDDLESEX COUNTY

Figures on this page are for Rutgers–New Brunswick’s own operations, students, and visitors within Middlesex County. Rutgers Health activity located in the county is not included; Rutgers Health is measured as a statewide unit elsewhere in this report.

Rutgers–New Brunswick generates \$5.6 billion annually in total economic impact in Middlesex County, supports and sustains 31,087 jobs, and adds \$4.2 billion to the County’s gross domestic product, combining its daily operations and major spending with the spending of its students and visitors. Its activity in the County generates \$401.4 million in local and state tax revenue, including \$209.9 million in local taxes and \$191.5 million in state taxes.

Rutgers–New Brunswick Economic Impact in Middlesex County (FY25)

Impact	Economic Impact (\$ millions)	Jobs	Value Added (\$ millions)
Direct	\$3,244.6	20,559	\$2,871.5
Indirect	\$1,337.8	5,684	\$678.0
Induced	\$1,016.1	4,844	\$653.1
Total	\$5,598.5	31,087	\$4,202.6

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

Rutgers–New Brunswick Tax Impact in Middlesex County (FY25, \$ millions)

Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
\$90.0	\$89.8	\$30.1	\$191.5	\$401.4

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

RUTGERS–NEWARK ECONOMIC IMPACT

\$1.2 billion economic impact	6,450 jobs supported and sustained	\$15.2 million in New Jersey state tax revenue	\$9.7 million in volunteerism and charitable giving
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Rutgers–Newark generates an annual impact of \$1.2 billion, supports and sustains 6,450 jobs, and contributes \$15.2 million in New Jersey state taxes. Its impact includes \$927.5 million from daily operations and major spending, including research and capital investment, and \$272.7 million from the spending of its students and visitors. Rutgers–Newark figures are from the Econsult Solutions, Inc. study for Rutgers University–Newark (September 25, 2026), prepared on the same IMPLAN basis as this report.

Making an Economic Impact

Rutgers–Newark Economic Impact in New Jersey (FY25)		
Impact Stream	Economic Impact (\$ millions)	Jobs
Daily operations and major spending	\$927.5	4,520
Student and visitor spending	\$272.7	1,930
Total	\$1,200.2	6,450
Source: Econsult Solutions, Inc., <i>The Economic and Social Impact of Rutgers University–Newark</i> (September 25, 2026), Figures 7.3 and 4.6 (New Jersey). Operations include research and capital investment; student and visitor spending are reported together as ancillary spending. Dollar figures in millions. Figures may not sum to totals because of rounding.		

Generating Tax Revenue

Rutgers–Newark New Jersey State Tax Impact (FY25, \$ millions)				
Annual Operations	Research	Capital Investment	Student and Visitor Spending	Total
\$7.5	\$0.9	\$0.9	\$5.9	\$15.2
Source: Econsult Solutions, Inc., <i>The Economic and Social Impact of Rutgers University–Newark</i> (September 25, 2026), Figure 7.4. State income, sales, and business taxes; local taxes are not reported in the ESI study; alumni wage premium excluded. Dollar figures in millions.				

Giving Back to the Community

Rutgers–Newark has a rich history of giving back to the community through outreach initiatives, volunteer work, and contributions to charitable causes. The university operates numerous centers and programs aimed at meeting both business and community needs. Students engage in service learning and community-based projects, and community members have access to university resources and programs.

Rutgers–Newark Charitable Giving and Volunteerism (FY25)			
Charitable Giving	Volunteer Hours	Value of Volunteer Hours	Combined Contribution
\$2.3 million	199,953	\$7.4 million	\$9.7 million
Source: Parker Strategy Group volunteerism and charitable participation model with population data provided by Rutgers University. Community contribution measures, reported separately from the IMPLAN economic impact.			

RUTGERS-NEWARK IMPACT ON ESSEX COUNTY

Figures on this page are for Rutgers University–Newark within Essex County, as reported by Econsult Solutions, Inc. Rutgers Health activity located in the county is not included; Rutgers Health is measured as a statewide unit elsewhere in this report.

Rutgers–Newark generates \$969.5 million annually in total economic impact in Essex County and supports and sustains 5,450 jobs in the County, which includes \$745.7 million and 3,780 jobs from daily operations and major spending and \$223.7 million and 1,670 jobs from the spending of its students and visitors. Essex County captures about 81 percent of Rutgers–Newark’s statewide impact.

Rutgers–Newark Economic Impact in Essex County (FY25)		
Impact	Economic Impact (\$ millions)	Jobs
Daily operations and major spending	\$745.7	3,780
Student and visitor spending	\$223.7	1,670
Total	\$969.5	5,450
<i>Source: Econsult Solutions, Inc., The Economic and Social Impact of Rutgers University–Newark (September 25, 2026), Figure 7.2 (Essex County). Operations include research and capital investment; student and visitor spending are reported together as ancillary spending. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.</i>		

How the Rutgers–Newark Figures Relate to the ESI Study

Rutgers–Newark figures are taken from the Econsult Solutions, Inc. (ESI) study prepared for Rutgers–Newark and dated September 25, 2026. ESI’s study was built on the same IMPLAN framework and fiscal year 2025 base as this report, and its results for Newark are closely consistent with the systemwide models, so its figures were adopted here to give Rutgers–Newark one set of numbers in every Rutgers publication. The \$1.2 billion shown here is the statewide figure the ESI study leads with, covering annual operations, research, capital investment, and spending by students and visitors. ESI reports the \$1.3 billion impact of the Rutgers–Newark alumni wage premium separately from that figure, and this report measures the alumni wage premium for all Rutgers alumni together in the Rutgers Alumni section rather than by unit. The table below shows how the two line up. See About the Study and Appendix B.

How the Rutgers–Newark Figures Relate to the ESI Study (FY25, \$ millions)		
ESI impact stream	ESI, New Jersey	Where it appears in this report
Annual operations	\$812.1	Daily operations and major spending
Research	\$75.7	Daily operations and major spending
Capital investment	\$39.7	Daily operations and major spending
Ancillary spending (students and visitors)	\$272.7	Student and visitor spending
Total reported in this section	\$1,200.2	Rutgers–Newark total above; the headline figure of the ESI study (\$1.2 billion)
Alumni wage premium	\$1,275.2	Reported separately by ESI; measured systemwide in the Rutgers Alumni section of this report, not by unit
<i>Source: Econsult Solutions, Inc., The Economic and Social Impact of Rutgers University–Newark (September 25, 2026), Figures 7.3 and 7.5 (New Jersey column). Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.</i>		

RUTGERS-CAMDEN ECONOMIC IMPACT

\$674.7 million economic impact	3,811 jobs supported and sustained	\$47.6 million in local and state tax revenue	\$5.3 million in volunteerism and charitable giving
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Rutgers–Camden generates an annual impact of \$674.7 million, supports and sustains 3,811 jobs, and contributes \$47.6 million in local and state taxes. Its impact includes \$517.5 million from daily operations and major spending and \$157.2 million from the spending of its students and visitors, and it adds \$522.3 million in value to the state’s economy each year.

Making an Economic Impact

Rutgers–Camden Economic Impact in New Jersey (FY25)			
Impact Stream	Economic Impact (\$ millions)	Jobs	Value Added (\$ millions)
Daily operations and major spending	\$517.5	2,657	\$416.1
Student and visitor spending	\$157.2	1,154	\$106.2
Total	\$674.7	3,811	\$522.3

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

Generating Tax Revenue

Rutgers–Camden State and Local Tax Impact (FY25, \$ millions)				
Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
\$8.6	\$10.3	\$3.4	\$25.3	\$47.6

Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University.
Dollar figures in millions, rounded to one decimal place.
Figures may not sum to totals because of rounding.

Giving Back to the Community

Rutgers–Camden has a rich history of giving back to the community through outreach initiatives, volunteer work, and contributions to charitable causes. The university operates numerous centers and programs aimed at meeting both business and community needs. Students engage in service learning and community-based projects, and community members have access to university resources and programs.

Rutgers–Camden Charitable Giving and Volunteerism (FY25)			
Charitable Giving	Volunteer Hours	Value of Volunteer Hours	Combined Contribution
\$1.4 million	104,555	\$3.9 million	\$5.3 million

Source: Parker Strategy Group volunteerism and charitable participation model with population data provided by Rutgers University.
Community contribution measures, reported separately from the IMPLAN economic impact.

RUTGERS-CAMDEN IMPACT ON CAMDEN COUNTY

Figures on this page are for Rutgers–Camden’s own operations, students, and visitors within Camden County, measured on the same basis as the statewide figures for the campus.

Rutgers–Camden generates \$605.8 million annually in total economic impact in Camden County, supports and sustains 3,689 jobs, and adds \$472.7 million to the County’s gross domestic product, combining its daily operations and major spending with the spending of its students and visitors. Its activity in the County generates \$46.2 million in local and state tax revenue, including \$22.7 million in local taxes and \$23.5 million in state taxes.

Rutgers–Camden Economic Impact in Camden County (FY25)			
Impact	Economic Impact (\$ millions)	Jobs	Value Added (\$ millions)
Direct	\$355.7	2,387	\$334.3
Indirect	\$123.5	609	\$57.3
Induced	\$126.6	693	\$81.1
Total	\$605.8	3,689	\$472.7
<i>Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.</i>			

Rutgers–Camden Tax Impact in Camden County (FY25, \$ millions)				
Subcounty General (city and township taxes)	Subcounty Special Districts (fire, EMS, and school districts)	County	State	Total
\$7.5	\$10.8	\$4.3	\$23.5	\$46.2
<i>Source: Parker Strategy Group using IMPLAN with data provided by Rutgers University. Dollar figures in millions, rounded to one decimal place. Figures may not sum to totals because of rounding.</i>				

Appendix A: Terms and Definitions

Data Year: 2024
Direct Economic Impact: All direct expenditures made by Rutgers for its operations. These include operating expenditures, capital expenditures, and pay and benefits expenditures.
Direct Employment: Total number of employees, both full-time and part-time, at Rutgers based on headcount.
Dollar Year: Presented in 2025 dollars. Table values are in millions of dollars (\$ millions), rounded to one decimal place, unless otherwise noted.
Government Revenue/State and Local Tax Impact: Government revenue or tax revenue that is collected by governmental units at the state and local levels in addition to those revenues paid directly by Rutgers. This impact includes taxes paid directly by Rutgers itself, by employees of Rutgers, and by vendors who sell products to Rutgers, and also taxes paid at the household level. Although Rutgers is a nonprofit institution, it pays a number of taxes directly, including the employer share of payroll taxes (Social Security and Medicare), state unemployment and disability insurance contributions, sales and use taxes on purchases that are not exempt, and fees and assessments to host municipalities.
IMPLAN: Impact analysis for PLANning, the input-output modeling system and regional dataset used in this study. IMPLAN traces how spending by Rutgers, its employees, its students, and its visitors moves through the New Jersey economy, estimating the direct, indirect, and induced effects on output, value added, labor income, employment, and state and local tax revenue. The system was first developed by the U.S. Forest Service in the 1970s and is maintained today by IMPLAN Group, LLC, which builds its regional datasets from federal sources including the Bureau of Economic Analysis, the Bureau of Labor Statistics, and the U.S. Census Bureau. This study uses the 2024 IMPLAN dataset for New Jersey and its counties, the most recent available when the models were built. Citation: IMPLAN Group, LLC. IMPLAN [2024 data]. Huntersville, NC. IMPLAN.com.
Indirect Economic Impact: Includes the impact of local industries buying goods and services from other local industries. The cycle of spending works its way backward through the supply chain until all money is spent outside of the local economy, either through imports or by payments to value added (multiplier effect).
Indirect Employment: Additional jobs created as a result of Rutgers' economic impact. Local companies or vendors that provide goods and services to Rutgers increase their number of employees as purchasing increases, thus creating an employment multiplier.
Induced Economic Impact: The response by an economy to an initial change (direct effect) that occurs through respending of income received by a component of value added. IMPLAN's default multiplier recognizes that labor income is not lost to the regional economy. This money is recirculated through household-spending patterns, causing further local economic activity (multiplier effect).
Induced Employment: Additional jobs created as a result of household spending by employees of Rutgers and employees of vendors. This is another wave of the employment multiplier.
Multiplier Effect: The additional economic impact created as a result of Rutgers' direct spending. Local companies that provide goods and services to Rutgers increase their purchasing by creating a multiplier (indirect/supply-chain impacts). Household spending generated by employees of Rutgers and Rutgers' suppliers creates a third wave of multiplier impact (induced/household-spending impacts). The multipliers in this study are derived by IMPLAN.
Study Year: FY25.
Subcounty General Taxes: Includes city and township taxes.
Subcounty Special Districts Taxes: Includes city, fire, police, emergency medical services and other special taxes levied at the local level.

Total Economic Impact: Includes spending on operations, capital expenditures, labor income expenditures and value added to the economy as a result of expenditures made by Rutgers. It is the combined impact of direct, indirect and induced impacts.

Value Added: The total market value of all final goods and services produced within a region in a given period of time (usually a quarter or year). It is the value created at each stage of production, net of the intermediate goods and services purchased from other producers.

Appendix B: Data and Methods

Data used to complete the Rutgers University contribution analysis was provided by Rutgers University Finance and Administration, Rutgers Health, Rutgers Research, and Rutgers Athletics. Data supplied included operating expenditures, capital spending, and total employees. Primary and secondary data were used to complete the input-output models in IMPLAN¹. The study approach and economic impact findings are a conservative estimate of impact and are based on actual financial information. These findings represent a snapshot of the economic impact of Rutgers University.

Rutgers University–Newark figures are taken from Econsult Solutions, Inc., *Educating, Employing, and Empowering: The Economic and Social Impact of Rutgers University–Newark* (September 25, 2026), rather than from the Parker Strategy Group models, so that Newark's results are consistent across Rutgers publications. Parker Strategy Group did not prepare, review, or audit the ESI analysis and expresses no opinion on it. The ESI study uses the IMPLAN model and a fiscal year 2025 base, as this study does, and its statewide results for Newark are closely consistent with the systemwide models prepared for this report. Operations, research, and capital investment are drawn from Figure 7.3 (New Jersey column) and are combined as operations here; ancillary spending by students and visitors is drawn from Figure 4.6 and reported as a single student and visitor figure. Direct employment for Newark uses the Rutgers-reported staff and faculty headcount of 2,470, because ESI reports total full-time-equivalent employment only. ESI reports the alumni wage premium separately from its \$1.2 billion statewide figure, and it is not carried into the Newark figures here, because alumni are measured for the University as a whole in the Rutgers Alumni section. With Newark on this basis, the four chancellor-led units were aligned to the systemwide models so that they sum to the Rutgers totals, an alignment of less than one-half of one percent of the systemwide impact. Tax impacts for New Brunswick, Camden, and Rutgers Health are from the Parker Strategy Group models for each unit. For Newark, the state income, sales, and business tax revenues reported by ESI (\$15.2 million from operations, research, capital investment, and ancillary spending; Figure 7.4) are presented as reported. That measure excludes local taxes and other state revenue sources and is narrower than the state and local tax impact measured for the other units, so the unit tax figures are not additive to the systemwide tax impact of \$887.7 million. ESI does not report value added, and no value-added figure is presented for Newark.

Charitable giving and volunteerism by Rutgers students, faculty, and staff are not tracked by the University and were estimated with a participation model. Fall 2025 enrollment and the faculty and staff counts supplied by each chancellor-led unit form the population, 101,127 people in total. The New Jersey formal volunteer rate of 25.7 percent and donor participation rate of 57.1 percent, from the January 2026 brief of the Rutgers School of Public Affairs and Administration Center for Nonprofit Leadership and Development, are applied to each population group. Volunteer hours use the statewide average of 54.8 hours per volunteer and are valued at \$36.97 per hour, the New Jersey figure in Independent Sector's 2025 Value of Volunteer Time report. Giving per donor is \$25 for students, the survey minimum, and \$1,461 for faculty and staff, the national giving per adult from Giving USA 2026 and the U.S. Census Bureau Vintage 2025 population estimates. The resulting values are community

¹ Source: IMPLAN Group, LLC. IMPLAN [2024]. Huntersville, NC. IMPLAN.com.

contribution measures and are reported separately from the IMPLAN economic impact totals. The inputs and assumptions are tabulated in the Rutgers Gives Back section.

This report was prepared by Parker Strategy Group for Rutgers, The State University of New Jersey, to measure the economic impact of the University in fiscal year 2025. It relies on financial, employment, enrollment, and program data supplied by Rutgers and its chancellor-led units. Parker Strategy Group reviewed that data for reasonableness and consistency but did not audit it, and the findings depend on its accuracy and completeness.

The results for Rutgers University–Newark are drawn from a separate study prepared by Econsult Solutions, Inc. rather than from the Parker Strategy Group models. Incorporating a separately prepared study has consequences the reader should keep in view: the Newark figures reflect ESI's definitions and assumptions rather than those used elsewhere in this report; student and visitor spending is presented as a combined figure for all units so that Newark can be shown on a common basis; the Newark tax figure covers state income, sales, and business taxes only and is not comparable to, or additive with, the state and local tax impact reported for the other units; no value-added figure is available for Newark; and the four chancellor-led units were aligned to the systemwide models so that they sum to the Rutgers totals, an adjustment of less than one-half of one percent of the systemwide impact that affects the New Brunswick and Rutgers Health figures. The systemwide results in this report are entirely the product of the Parker Strategy Group models and are not affected by the treatment of Newark.

The IMPLAN model is a fixed-price input-output model; its assumptions and limits are described above. Results are a point-in-time estimate for fiscal year 2025 and are not a forecast. County-level results are separate models of each county and are not additive to the statewide figures. The alumni earnings premium is an illustrative association between a Rutgers degree and higher earnings, not a causal estimate. Charitable giving and volunteerism are modeled from statewide participation rates, not from records of actual giving or hours.

This report was prepared for the use of Rutgers University for the purpose described above and may be published and cited by the University. Any other party relying on it does so at its own risk, and Parker Strategy Group accepts no responsibility to any third party for its contents.

Study Inputs—What Goes into the Model

Rutgers University Economic Impact Study | FY25

Operational expenditures

The day-to-day cost of running the university—goods, services, supplies, utilities, contracts, and vendor payments made across all Rutgers campuses and units in FY25.

Capital expenditures

Investment in buildings, infrastructure, and major equipment.

Employee headcount

Total full-time and part-time employees on Rutgers' payroll. Used to validate the direct employment figure and anchor the model's labor income calculations.

Employee pay and fringe benefits

Total salaries and wages paid to all Rutgers employees—faculty, staff, and part-time workers in FY25.

Fringe benefits explained

The full employer cost of benefits beyond base pay. Rutgers uses a **fully loaded fringe rate**—see the breakdown below.

What is a fully loaded fringe rate?

Rather than reporting only direct payroll, Rutgers provides the total employer cost of compensation: wages plus every benefit paid on an employee’s behalf. While a typical private-sector employer carries fringe costs of 25 to 30 percent of base salary, Rutgers’ rate is significantly higher, which is consistent with large public research universities that carry deep legacy benefit obligations. A high fringe rate does not inflate the study’s findings; it reflects the true cost of employing more than 26,000 people. In FY25, Rutgers’ composite fringe benefit rate stood at 37.61 percent for federally sponsored positions and 80.59 percent for non-federal positions, among the highest of any public research university in the country. The elevated rate is driven largely by New Jersey’s requirement that Rutgers contribute at the Public Employees’ Retirement System (PERS) rate.

Health insurance Medical, dental, and vision premiums paid by Rutgers as employer across all employee groups.	Pension + retirement Employer contributions to defined benefit and defined contribution plans, including legacy pension obligations for long-tenured faculty and staff.	Retiree health coverage Post-employment health benefits for retired employees—a commitment made over decades that continues to draw on current operating budgets.
Payroll taxes Employer share of FICA (Social Security and Medicare) and federal and state unemployment insurance across a workforce of more than 26,000.	Workers’ compensation Insurance premiums covering workplace injury and disability claims across all university operations and health facilities.	Tuition remission + other Employee tuition benefits, life insurance, disability coverage, and other supplemental programs negotiated through collective bargaining.

Data and Analysis

The analysis draws on detailed information about spending, staffing, and attendance for Rutgers University across its campuses in New Brunswick, Newark, and Camden and Rutgers Health, with separate analyses for each chancellor-led unit. Three specific areas of economic activity were examined:

- 1. Rutgers University’s contributions as an institution of education, research, and public service;
- 2. The local economic impact of non-university student spending in host communities; and
- 3. The economic impact of Rutgers Health.

Data used to complete the Rutgers University contribution analysis was provided by Rutgers. Data supplied included operating expenditures, capital spending, total employees (including graduate student employees) and direct taxes paid. Primary and secondary data were used to complete the input-output models in IMPLAN. The study approach and economic impact findings are a conservative estimate of impact and are based on actual financial information. These findings represent a snapshot of the economic impact of Rutgers University.

Overview and the IMPLAN Model

The most common and widely accepted methodology for measuring the economic impacts of economic sectors is input-output (I-O) analysis. At its core, an I-O analysis is a table that records the flow of resources to and from companies, organizations, and individuals within a region at a given time. For a specified region like New Jersey or the nation, the input-output table accounts for all dollar flows between different sectors of the economy in a given time period. With this information, a model can then follow how a dollar added into one sector is spent and respent in other sectors of the economy, generating outgoing ripples of subsequent economic activity. This chain of economic activity generated by one event is called the “economic multiplier” effect.

The primary tool used in the performance of this study is the I-O model and dataset developed and maintained by IMPLAN Group LLC. IMPLAN is a widely accepted and used software model first developed by the U.S. Forest Service in 1972. The data used in the baseline IMPLAN model and dataset comes largely from federal government databases, including the Bureau of Economic Analysis input-output tables and data from the Bureau of Labor Statistics, Census Bureau, and other government sources.

IMPLAN Methodology

The model uses national production functions for over 546 industries to determine how an industry spends its operating receipts to produce its commodities. IMPLAN couples the national production functions with a variety of county-level economic data to determine the impacts at a state and congressional district level. The model calculates three types of effects: direct, indirect, and induced. The economic impact of Rutgers University is the sum of these three effects.

Considerations Concerning IMPLAN

- It is a fixed price model. The model assumes that changes in consumption are not limited by capacity and do not affect prices. This simplifying assumption does not cause a problem for the analysis presented here because we are taking a snapshot of Rutgers in a specific year.
- As in many studies using this type of model, the model does not calculate the direct impacts; the direct impacts reflect actual spending levels and patterns due to Rutgers. Changing the level of direct spending allows us to calculate the magnitude of the indirect and induced effects associated with the initial level of spending.
- Because the model continues to calculate additional spending until all the money leaves the region (i.e., “leakage”), the larger and more economically diverse the region, the longer it will take for spending to leave the region and the larger the impact is likely to be. The national impact will be larger than the sum of the individual states, and the individual state impact will be larger than the sum of the impacts in its congressional districts.

Multipliers

The term “multiplier” is commonly used to describe economic values or impacts and represents the ratio of the total effect to the direct effect for variables such as jobs, labor income, value added, or output. This ratio helps us understand the strength of interconnections between industries or institutions within a study region. A multiplier also indicates how much the overall economy is expected to change for each unit change in direct effects, such as a dollar of output or a job. Multipliers help gauge the potential regional economic impact of changes in direct activity within a specific industry or institution as firms expand or contract. Firms with strong regional linkages or higher-than-average earnings tend to generate higher multipliers, while those with weaker connections or lower wages result in lower multipliers. Generally, urban areas with more developed economies have higher multipliers than rural areas and state-level multipliers are typically greater than those for sub-state regions.

A multiplier represents the total impact divided by the direct impact within a specific category. A related measure, the return on state support, divides total economic impact by the state’s appropriation to Rutgers. In the Rutgers study, the following multipliers were used:

- An output multiplier of 1.81 means that for every \$1.00 of direct output generated by Rutgers, an additional \$0.81 in output was stimulated in the rest of New Jersey’s economy.
- A value-added multiplier of 1.64 indicates that every \$1.00 of value added by Rutgers contributed an additional \$0.64 in value added across the state’s economy.
- A labor income multiplier of 1.42 shows that for every \$1.00 of labor income paid by Rutgers, another \$0.42 in labor income was supported elsewhere in the state.
- A jobs multiplier of 1.51 means that for every job created at Rutgers, an additional 0.51 jobs were supported elsewhere in New Jersey.
- A return on state support of \$11.49 means that for every \$1.00 the State of New Jersey invests in Rutgers, \$11.49 in economic impact is generated across the state from the University’s operations and the spending of its students and visitors.
- Finally, adding the \$21.6 billion annual impact of Rutgers alumni to the \$13.3 billion combined impact gives a total of \$34.9 billion, a return of \$30.10 for every \$1.00 of state support. The alumni impact is an induced impact on the earnings premium of graduates living in New Jersey and is reported separately from the operating impact because it does not flow through the University’s own spending.

Rutgers Economic Output Multipliers	Employment Multiplier	Value-Added Multiplier	Labor Income Multiplier
1.81	1.51	1.64	1.42

In IMPLAN, multipliers are derived using an input-output (I-O) model, which quantifies the interrelationships among different sectors within an economy. The process IMPLAN follows to derive multipliers has six steps:

1. **Input-Output Data Collection:** IMPLAN compiles data from various sources, including the Bureau of Economic Analysis (BEA), the Bureau of Labor Statistics (BLS) and the Census Bureau, among others. This data includes information on industry outputs, employee compensation, intermediate purchases and final demand for goods and services in the region.

2. **Leontief Matrix Creation:** IMPLAN uses this input-output data to create a Leontief inverse matrix, which represents the relationship between industries in terms of their inputs and outputs. The matrix essentially models how one sector's output serves as an input for another, capturing the supply chain linkages within the economy.
3. **Type of Multiplier Calculation:**
 - **Direct Effects:** These represent the immediate economic changes in output, employment, or income resulting from an initial investment or activity within an industry.
 - **Indirect Effects:** These effects reflect the secondary economic activity generated as industries that supply goods or services to the direct sector increase their own production in response.
 - **Induced Effects:** These effects capture further rounds of spending as income earned by employees (both in the direct and supplier industries) is spent on household goods and services, stimulating additional economic activity.
4. **Regional Purchase Coefficients (RPCs):** IMPLAN incorporates RPCs to estimate the share of goods and services purchased locally versus imported from outside the region. This helps refine the multiplier, ensuring that only locally sourced spending is counted toward the regional impact.
5. **Employment, Labor Income and Value-Added Multipliers:** IMPLAN calculates separate multipliers for output, jobs, labor income and value added, each derived from the interaction of industries within the region as represented by the Leontief matrix. For example:
 - **Output Multipliers** show the total increase in economic output per dollar of direct output.
 - **Employment Multipliers** indicate the total jobs generated per direct job.
 - **Labor Income and Value-Added Multipliers** measure the total increases in income and value added per dollar of direct labor income or value added.
6. **Iteration and Aggregation:** The model uses iterative calculations to account for multiple rounds of spending and feedback within the economy until the ripple effects stabilize. The final multipliers represent the aggregate impact of these direct, indirect and induced effects.

Through this systematic process, IMPLAN generates multipliers specific to the industry, region and type of impact, making it possible to estimate the broader economic effects of Rutgers University's activity with greater accuracy.

Acknowledgments

This study would not have been possible without the time and care of the people across Rutgers who assembled the data behind it. Staff in Rutgers University Finance and Administration, the Office of Research, Rutgers Health, Rutgers Athletics, and the chancellor-led units in New Brunswick, Newark, and Camden gathered operating, capital, payroll, enrollment, employment, and program records for FY25, answered our questions about how those records are kept, and met with us repeatedly to make sure we understood what the numbers represent. Their patience with a long data request, and their willingness to go back to the source when something did not line up, shaped the quality of everything in this report.

We also thank Will Irving of the Edward J. Bloustein School of Planning and Public Policy, the Rutgers economist who prepared the University's previous economic impact study. Early in this engagement he met with us to discuss the modeling approach, the choices that go into an input-output analysis of an institution as large and varied as Rutgers, and the limits of what this kind of work can and cannot show. That conversation informed our approach. Responsibility for the methods, assumptions, and findings presented in this report rests solely with Parker Strategy Group.

We are grateful to Econsult Solutions, Inc. for sharing the inputs and results of its study of Rutgers University–Newark directly with us, which allowed the Newark figures in this report to be reconciled to that work.

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