



The campus of Texas Tech University operates in Lubbock, Texas. While the university currently enrolls over 28,000 students, the school has set its sights on attaining an enrollment of 40,000 students by the year 2020.

This study provides estimates of the economic impact of Texas Tech University on Lubbock county today and compares that impact to what it will be when the university achieves the goal of serving 40,000 students in the year 2020. So that direct comparisons can easily be made, all dollar figures presented in this report are expressed in 2008 dollars (i.e., the effect of inflation has been taken out of the future impacts).



The Current Impact of Texas Tech University on the Economy

- Texas Tech University operations, employees and students, currently generate a total economic impact of \$1.15 billion per year for Lubbock county
- Texas Tech University helps sustain around 13,300 jobs in Lubbock county annually
- The economic impact of Texas Tech University includes an annual household earnings impact of nearly \$604 million
- The Texas Tech University students spend money locally and contribute to the economic impact of the university. The share of total impacts attributed to student spending is:
 - \$297.5 million in economic output
 - \$64.5 million in household income
 - 2,054 jobs





The Impact of Increasing Student Enrollment to 40,000 in 2020 (in 2008 dollars)

- Texas Tech University operations, employees and students, will generate a total economic impact of over \$1.63 billion per year for Lubbock county
- Texas Tech University will help sustain around 18,800 jobs in Lubbock county annually
- The economic impact of Texas Tech University will include an annual household earnings impact of over \$854 million
- The Texas Tech University students spend money locally and contribute to the economic impact of the university. The share of total impacts attributed to student spending is:
 - \$421 million in economic output
 - \$91.2 million in household income
 - 2,907 jobs

- The additional spending from every 1,000 new students leads to annual local impacts of:
 - 73 jobs created or sustained in Lubbock county
 - \$2.28 million in household income
 - \$10.53 million in output
- One Lubbock county job will be created and/or sustained from the spending of every 14 new Texas Tech students

What will 12,000 more students mean for the Lubbock economy?

- It means total output will increase by nearly \$500 million annually (in 2008 dollars)
- It means total household income will increase by more than \$250 million annually (in 2008 dollars)
- It means total employment will increase by 5,500

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