



# HBCUs Make America Strong:

## THE POSITIVE ECONOMIC IMPACT OF THE VIRGIN ISLANDS' HISTORICALLY BLACK COLLEGES AND UNIVERSITIES

The landmark study commissioned by UNCF—*HBCUs Make America Strong: The Positive Economic Impact of Historically Black Colleges and Universities*—makes it clear: Virgin Islands' HBCU is an economic engine in its community and beyond, generating substantial economic returns year after year.

HBCU faculty, employees and students produce—and consume—a wide range of goods and services, which spurs economic activity on and beyond campus. The result? More jobs, stronger growth and more vibrant communities. Meanwhile, the Virgin Islands' workforce is bolstered by a steady supply of highly trained and success-oriented HBCU graduates.

**The positive economic impact of the Virgin Islands' HBCU is large and lasting. The numbers (based on 2014 data) tell the story.**

### Total Economic Impact: \$140 Million

- The Virgin Islands' HBCU generates \$140 million in *total* economic impact. This estimate includes direct spending on faculty, employees, academic programs and operations and by students attending the institution, as well as the follow-on effects of that spending.
- Every dollar in *initial* spending by the Virgin Islands' HBCU generates \$1.43 in initial and successive spending. This "multiplier effect" means that, on average, each dollar spent by the territory's HBCU and its students generates an additional 43 cents for their local and regional economies.
- Many HBCUs are located in regions of the country where overall economic activity has been lagging, making their economic contributions to those communities all the more essential.

### Total Employment Impact: 1,461 Jobs

- The Virgin Islands' HBCU generates 1,461 jobs in total for its local and regional economies. Of this total, 744 are on-campus jobs, and 717 are off-campus jobs.
- For each job created on the HBCU campus in the Virgin Islands, another 1.0 public- or private-sector job is created off campus because of HBCU-related spending.
- Looked at in a different way: Each \$1 million initially spent by the Virgin Islands HBCU and its students creates 15 jobs.

### Total Lifetime Earnings for Graduates: \$802 Million

- HBCUs play a major role in the economic success of their graduates by enhancing their education, training and leadership skills. In fact, the 322 Virgin Islands HBCU graduates in 2014 can expect total earnings of \$802 million over their lifetimes—that's 55 percent more than they could expect to earn without their college credentials.
- Or, viewed on an individual basis: A Virgin Islands HBCU graduate working full-time throughout his or her working life can expect to earn \$882,000 in *additional* income due to a college credential.<sup>1</sup>

<sup>1</sup>This estimate reflects incremental earnings averaged across degree and certificate programs.

### HBCUs in the Virgin Islands:

- University of the Virgin Islands