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HBCUs Make America Strong

Historically Black Colleges Make Multi-Billion-Dollar Economic Impact, New UNCF Study Finds

WASHINGTON (November 14, 2017)—America’s historically black colleges and universities (HBCUs) inject billions of dollars in economic impact into the national economy, according to [*HBCUs Make America Strong: The Positive Economic Impact of Historically Black Colleges and Universities*](#), a landmark study released today by UNCF (United Negro College Fund). The impact described in the report includes almost \$15 billion annually in economic impact. This study clearly enumerates the significant economic contributions of 100 HBCUs by focusing on the institutions’ far-reaching economic effects that can be felt in communities and nationwide, as well as the increased earning power of their students.

Offering data by institution, as well as a national analysis, the UNCF study – underwritten by Citi Foundation and prepared by the University of Georgia’s Selig Center for Economic Growth – also reports that HBCUs significantly increase local and national job creation and economic development. For example:

- Total economic impact of HBCU spending in the United States is \$14.8 billion annually; the equivalent to a ranking in the top 200 corporations on the Fortune 500 list.
- Every dollar spent by an HBCU and its students generates \$1.44 in initial and subsequent spending for the institution’s local and regional economies; particularly significant as many HBCUs are in southern communities where overall economic growth has lagged.
- The strength and vitality of HBCUs prepares a critical sector of the workforce, people of color from low- and moderate-income families, to fill the economy’s demand for college-educated workers.
- HBCUs generate roughly 134,000 jobs for their local and regional economies, including on-campus and off-site jobs, equating to approximately 13 jobs created for each \$1 million initially spent by HBCUs.
- HBCU graduates, over 50,000 in 2014, can expect work-life earnings of \$130 billion—an additional \$927,000 per graduate--56 percent more than they could expect to earn without their HBCU degrees or certificates.

“This study is conclusive evidence that HBCUs not only provide a college education for 300,000 students every year, but they are a powerful economic engine: locally, through the jobs they create and the expenditures they make in the cities where they are located, and nationally, through the students they educate and prepare for an information-age workforce,” said UNCF president and CEO Dr. Michael L. Lomax. “The study demonstrates conclusively that HBCUs are not only relevant to the country’s economic health and vigor, they are necessary.”

“The education that HBCUs provide to their students, many of them from low-income families and the first in their families to attend college, helps the national economy fill critical jobs with college-educated workers who otherwise would not acquire the skills and knowledge necessary to compete in the evolving workforce,” said UNCF’s Vice President of Research and Member Engagement Dr. Brian Bridges.

The first of its kind, *HBCUs Make America Strong* sets forth those benefits in detailed dollars-and-cents terms. It shows that money spent in, around, and by the nation's HBCUs and their students drives economic growth on- and off-campus—and the effect of that spending is multiplied over time. Each dollar spent creates far more than a dollar's worth of productive activity as it moves through the economy.

“The future economic competitiveness of our nation hinges on the positive economic outcomes of our young people,” said Brandee McHale, President, Citi Foundation. “HBCUs are developing our next generation of business and civic leaders. These impactful institutions have long contributed to the fabric of our nation and continue to fuel economic progress, which has a profound ripple effect on the strength of our families, communities, and businesses.”

HBCUs have long been bastions of academic achievement — it is clear to see that the value of HBCUs is not solely confined to economic impacts. HBCUs are 3 percent of America's public and private nonprofit colleges that receive federal student aid, but enroll 10 percent of African American undergraduates, award 17 percent of African American bachelor's degrees and award 24 percent of African American STEM bachelor's degrees. When the economic impact of these same schools is examined, it becomes clear that HBCUs are not only a sound economic decision for students, but that investing in HBCUs is beneficial for the communities they serve, potential employers of HBCU graduates, and the nation at large.

[*HBCUs Make America Strong: The Positive Economic Impact of Historically Black Colleges and Universities*](#) demonstrates conclusively: HBCUs matter—not only to students, but also to employers, economic development and the economy.

Please visit [UNCF.org/HBCUsMakeAmericaStrong](https://www.uncf.org/HBCUsMakeAmericaStrong) to access the full report.

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About the Frederick D. Patterson Research Institute

[*UNCF's Frederick D. Patterson Research Institute \(FDPRI\)*](#) is the nation's foremost research organization focusing on the educational status of African Americans from pre-school to and through college. Committed to understanding and expanding the pathways that lead to educational attainment, FDPRI conducts and disseminates research that informs policymakers, educators, philanthropists and the general public on how to best improve educational opportunities for and outcomes of African Americans and other underrepresented minorities across the pre-school-through-college-graduation pipeline.

About UNCF

UNCF (the United Negro College Fund) is the nation's largest and most effective minority education organization. To serve youth, the community and the nation, UNCF supports students' education and development through scholarships and other programs, supports and strengthens its 37 member colleges and universities, and advocates for the importance of minority education and college readiness. UNCF institutions and other historically black colleges and universities are highly effective, awarding 17 percent of African American baccalaureate degrees. UNCF administers more than 400 programs, including scholarship, internship and fellowship, mentoring, summer enrichment, and curriculum and faculty development programs. Today, UNCF supports more than 60,000 students at over 1,100 colleges and universities across the country. Its logo features the UNCF torch of leadership in education and its widely recognized motto, "A mind is a terrible thing to waste."® Learn more at [UNCF.org](https://www.uncf.org) or for continuous updates and news, follow UNCF on Twitter at [@UNCF](https://twitter.com/UNCF).