

16 IMPACT SUMMARY

This section summarises the quantitative impacts considered in this report and presents the conclusions of this analysis.

16.1 Quantitative Impact

This report estimates that in 2014/15 the University of Oxford generated:

- £2.0 billion GVA and 28,791 jobs in Oxford City;
- £2.3 billion GVA and 33,731 jobs in Oxfordshire; and
- £5.8 billion GVA and 50,560 jobs in the UK.

The GVA impacts of the University are presented in Table 16.1 and the employment impacts are provided in Table 16.2.

Table 16.1 –GVA Contribution of the University of Oxford 2014/15 (£m)

	Oxford City	Oxfordshire	UK
Direct Impact	1,319.0	1,338.4	1,338.4
Staff Spending	56.4	137.4	477.5
Supplier Impact	16.1	32.6	265.4
Capital Impact	-	0.3	162.7
Core Impact	1,391.5	1,508.8	2,243.9
Student Spending	52.7	56.7	73.1
Student Employment	5.2	5.5	6.4
Student Volunteering	0.2	0.4	0.6
Student Impact	58.2	62.5	80.1
Spin-outs	21.8	132.0	285.3
Licensing	10.9	14.8	34.2
Commercialisation Impact	32.7	146.9	319.5
Oxford University Press	178.7	199.7	382.5
Begbroke Science Park	-	10.3	11.3
Oxford Science Park	135.0	145.1	155.4
Science Park Impact	135.0	155.4	166.7
Contract Research	17.0	22.9	192.2
Consultancy	1.2	1.6	13.0
CPD	4.1	7.9	47.4
Facilities and equipment services	1.6	2.2	18.4
KTPs	-	-	1.0
Knowledge Transfer Impact	23.8	34.5	272.1
Tourism Impact	99.2	107.6	58.1
Sub-Total Impact	1,919.2	2,215.3	3,522.9
Graduate Premium	73.1	90.6	431.5
Medical Research	4.6	19.7	1,836.2
Total Impact	1,996.9	2,325.7	5,790.6

Source: BiGGAR Economics

Table 16.2 –Employment Contribution of the University of Oxford 2014/15 (jobs)

	Oxford City	Oxfordshire	UK
Direct Impact	17,013	17,263	17,263
Staff Spending	1,092	2,609	8,695
Supplier Impact	191	376	2,840
Capital Impact	-	5	2,360
Core Impact	18,295	20,253	31,158
Student Spending	1,351	1,428	1,747
Student Employment	199	205	227
Student Volunteering	1	2	8
Student Impact	1,551	1,635	1,981
Spin-outs	51	1,886	4,578
Licensing	402	535	1,145
Commercialisation Impact	453	2,421	5,722
Oxford University Press	2,583	2,954	6,112
Begbroke Science Park	-	177	193
Oxford Science Park	2,382	2,585	2,850
Science Park Impact	2,382	2,762	3,043
Contract Research	59	79	654
Consultancy	4	5	44
CPD	1	2	27
Facilities and equipment services	6	8	62
KTPs	-	-	18
Knowledge Transfer Impact	69	94	805
Tourism Impact	3,456	3,611	1,737
Total Impact	28,791	33,731	50,560

Source: BiGGAR Economics

16.2 Economic Returns

The University of Oxford has a considerable economic contribution to the local and national economies. In 2014/15 the GVA it generated in the UK was double the income that it received. If long-term impacts such as the graduate premium and returns to medical research are included then the total GVA impact was 3.3 times greater than the total income of the University.

In 2014/15 the University directly employed 17,263 staff, but the total employment supported by its activities in the UK was equal to 50,560 jobs. Therefore, for every job created directly there are 2.9 jobs are supported throughout the economy.

Table 16.3 – Impact Multipliers (UK)

	Excl Long Term Impacts	Incl Long Term Impacts
Direct GVA : Total GVA	2.6	4.3
Direct Jobs : Total Jobs	2.9	2.9
Income : Impact	2.0	3.3

Source: BiGGAR Economics

16.3 Impact in Context

The University of Oxford is very important to the economies of both Oxford City and Oxfordshire. In order to quantify the total impact in Oxford City it was necessary to consider employment, and, as can be seen in Table 16.4, the University was responsible for almost a quarter (23.6%) of all employment in Oxford City.

Table 16.4 – University of Oxford Impact in Context - Oxford City

	Employment
University of Oxford contribution	28,791
Oxford City	121,930
As % of total economy	23.6%

Source: BiGGAR Economics. ONS (2016), Business Register and Employment Survey 2015

The University's role as a driver of economic activity within Oxfordshire is also considerable. The GVA contribution of the University of Oxford in the Oxfordshire economy was estimated to be £2.3 billion, which is equivalent to 11.3% of the region's total GVA in 2015. Furthermore, the University was estimated to support 33,731 jobs in Oxfordshire, equivalent 9.3% of the total employment of 363,804, as can be seen in Table 16.5.

Table 16.5 – University of Oxford Impact in Context - Oxfordshire

	GVA (£bn)*	Employment**
University of Oxford contribution	2.3	33,731
Oxfordshire	20.5	363,804
As % of total	11.3%	9.3%

Source: BiGGAR Economics. *ONS (2015), Regional Gross Value Added (Income Approach), 1997 to 2014. **ONS (2016), Business Register and Employment Survey 2015. Note, employment and GVA data are for different years