

## The Economic and Social Impact of Cardiff University in 2014-15

Press Release: embargoed until 00.01 28-11-2016

28<sup>th</sup> November 2016

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### University's £3bn boost to UK economy

#### Economic impact up nearly 10 per cent

Cardiff University contributes nearly £3bn to the UK economy, new research has found.

Cardiff's total UK economic impact reached £2,918m in 2014-15. This marks an increase of 9% - or £248m - when compared to £2,670.1m generated in 2012-13.

The University's contribution to the Welsh economy has grown in line with the UK figure - from £2,036.7m in 2012-13 to approximately £2,204.8m in 2014-15.

Overall, the report, produced by London Economics, shows Cardiff University now generates £6.36 for every £1 it spends – compared to £6.26 in 2012-13.

Vice-Chancellor Professor Colin Riordan said: "**Cardiff University continues to be a key economic and social driver. This year's update shows a marked increase in our overall economic impact, and confirms the role of universities in driving economic growth through high-level skills and ground-breaking research.**"

Publication of the report coincides with recent planning approval for the latest £135m wave of development on Cardiff's £300m innovation campus.

Two new buildings on the Innovation Campus will bring researchers, businesses, public sector backers and students together to unlock ideas that drive economic growth.

They will forge processes that create technological innovations, spin-out companies, partnerships and new products and services.

The latest buildings will host:

- The **Institute for Compound Semiconductors** - a unique UK-based translational research centre in compound semiconductors;
- **Cardiff Catalysis Institute**, featuring a state-of-the-art catalysis facility to support Cardiff's leading research in chemical sciences;

- **SPARK**, the world's first social science research park where academics work with private, public and third sectors to design and test solutions to societal problems;
- **The Innovation Centre** – a creative base for start-ups, working in partnership with the Medicentre, a clinical innovation incubator based at Heath Park.

London Economics were commissioned last year to provide the first comprehensive analysis of the university's total economic and social impact.

This year's report finds that the University supports more than 11,000 jobs: 5,516 full time equivalent employees plus a further 5,795 jobs across the UK.

And the University continues to attract funding for research. Building on the University's top 5 ranking in the 2014 Research Excellence Framework, the analysis estimates research activity added £664.1m to the university's contribution to the UK economy (equivalent to 23% of the University's total economic impact). This represents a £55m increase (or 9%) increase from the previous analysis.

Other highlights show:

- The value of the teaching and learning activities was approximately £966.2m in 2014-15 (corresponding to 33% of the total economic impact).
- With more than 5,000 overseas students starting a qualification at Cardiff University in 2014-15, £217.2m of economic activity (corresponding to 7% of the total) is generated through educational exports. This represents a 60% increase on the previous estimate of £135.9m in 2012-13.

The report notes the role of Cardiff's wider infrastructure in driving innovation. It praises the role of the Medicentre. Providing space for bioscience and medical technology start-ups, the Heath Park centre develops innovative ideas that improve patients' lives.

The report goes beyond economics by considering the University's wider social impact – including international ventures such as the Phoenix Project, which collaborates with the University of Namibia on a broad range of activities involving education, health, communication and science.

## ENDS

### CONTACT INFORMATION/ FURTHER INFORMATION

For the full report, please see [www.londoneconomics.co.uk](http://www.londoneconomics.co.uk)

For further details of the analysis, please contact **Dr Gavan Conlon**, Partner, London Economics (020 3701 7703 or [gconlon@londecon.co.uk](mailto:gconlon@londecon.co.uk))

For further information on the work of Cardiff University, please contact **Mr. Kevin Leonard**, Cardiff University (Communications and Marketing, 3<sup>rd</sup> Floor, Friary House, Greyfriars Road, Cardiff CF10 3AE (029 2087 0997 or [leonardk2@cardiff.ac.uk](mailto:leonardk2@cardiff.ac.uk)))