

The Economic Value of Thompson Rivers University's Williams Lake Campus

Thompson Rivers University's Williams Lake Campus (TRU's Williams Lake Campus) creates a positive impact on the business community and generates a return on investment to its major stakeholder groups—students, taxpayers, and society. Using a two-pronged approach that involves an economic impact analysis and an investment analysis, this study calculates the benefits received by each of these groups. Results of the analysis reflect fiscal year (FY) 2023-24.

Economic impact analysis

In FY 2023-24, TRU's Williams Lake Campus added **\$27 million** in income to the Cariboo Regional District* economy, a value approximately equal to **0.8%** of the region's total gross regional product (GRP). Expressed in terms of jobs, the campus' impact supported **298 regional jobs**. For perspective, the activities of TRU's Williams Lake Campus and its students support **one out of every 93 jobs** in the Cariboo Regional District.

Operations spending impact

- TRU's Williams Lake Campus employed 28 full-time equivalent (FTE) employees in FY 2023-24. Payroll amounted to \$3.7 million, much of which was spent in the region for groceries, mortgage and rent payments, dining out, and other household expenses. The campus spent another \$759 thousand on day-to-day expenses related to facilities, supplies, and professional services.
- The net impact of the campus' operations spending added **\$4.5 million** in income to the regional economy.

Student spending impact

- Around 24% of students attending TRU's Williams Lake Campus originated from either outside the region or outside Canada in FY 2023-24, and some of these students relocated to the Cariboo Regional District to attend TRU's Williams Lake Campus. In addition, a number of local students would have left the region if not for TRU's Williams Lake Campus.
- These students spent money on groceries, mortgage and rent payments, and so on at regional businesses. This spending in FY 2023-24 added **\$1.8 million** in



**The Cariboo Regional District,
British Columbia**

* The Cariboo Regional District is a census division in central British Columbia.



income to the Cariboo Regional District economy. Of this impact, **\$59 thousand** is attributable to international students who relocated to the Cariboo Regional District to attend TRU's Williams Lake Campus. Additionally, **\$664.9 thousand** is attributable to relocating and retained Indigenous students who attend the campus.

Alumni impact

- Over the years, students have studied at TRU's Williams Lake Campus and entered or re-entered the workforce with newly-acquired knowledge and skills. Today, thousands of these former students are employed in the Cariboo Regional District.
- The net impact of the campus' former students currently employed in the regional workforce amounted to **\$20.7 million** in added income in FY 2023-24. Of this impact, **\$121.4 thousand** is attributable to former international students working in the Cariboo Regional District, with another **\$7.0 million** being attributable to former Indigenous students.

Investment analysis

Student perspective

- TRU's Williams Lake Campus' FY 2023-24 students paid a present value of **\$586.3 thousand** to cover the cost of tuition, fees, and supplies. They also forwent **\$7.8 million** in money that they would have earned had they been working instead of attending university.
- In return for their investment, students will receive **\$9.7 million** in increased earnings over their working lives. This translates to a return of **\$1.20** in higher future earnings for every dollar students invest in their education. Students' average annual rate of return is **9.1%**.

Taxpayer perspective

- Provincial taxpayers will benefit from added tax revenue, stemming from students' higher lifetime earnings and increased business output, amounting to **\$583.5 thousand**. A reduced demand for government-funded services in British Columbia will add another **\$38.7 thousand** in benefits to taxpayers.
- In total, taxpayers will receive **\$662.1 thousand** in return for their investment in TRU's Williams Lake Campus, realized over the course of students' working lives.

Social perspective

- In FY 2023-24, society in British Columbia invested **\$12.7 million** to support TRU's Williams Lake Campus, including all student and all campus costs. In turn, the British Columbia economy will grow by **\$39.6 million**, over the course of students' working lives. Society will also benefit from **\$815.6 thousand** in present value social savings related to reduced crime, reduced demand for income assistance, and increased health and well-being across the province.
- For every dollar invested in TRU's Williams Lake Campus in FY 2023-24, people in British Columbia will receive **\$3.20** in return, for as long as TRU's Williams Lake Campus' FY 2023-24 students remain active in the provincial workforce.

