

Jobs, growth and world-leading innovation: Our universities' economic impact

The Solent's three universities are together injecting more than £4.2 billion into the UK economy every year, supporting 52,300 jobs.

That's the key finding of a major study on the combined economic impact of the University of Southampton, the University of Portsmouth and Southampton Solent University.

Research by BiGGAR Economics also revealed the universities' localised impact on the Solent LEP region: £2.1 billion of economic value, sustaining 33,000 jobs.

The contribution, known as GVA or 'Gross Value Added', takes into account factors such as staff and student spending, income for supply chain companies, business services and the commercialisation of university research.

The study showed that every £1 the universities generate from their own work sustains £6 worth of UK economic

activity, with £3 of that retained in the Solent LEP area.

And for every person they directly employ, the universities support more than five jobs in the UK, including three in the Solent.

The report highlights world-leading university research going on in engineering, biomedicine, aerospace, defence, marine, maritime and advanced manufacturing.

Investment by each university to assist small and medium-sized business has helped to put the region well above the national average for creating high-growth firms.

Examples of the universities' 'knowledge assets' include the University of Portsmouth's Future Technology Centre and the clustering of tech firms around the University of Southampton's Chilworth Science Park.

To read the full report, visit solentlep.org.uk

