

ECONOMIC IMPACT

EASTERN ILLINOIS
UNIVERSITY'S IMPACTS ON
THE ECONOMY OF 6-COUNTY
AND 96-COUNTY REGIONS
OF THE STATE OF ILLINOIS



JANUARY 2024

OVERVIEW

Eastern Illinois University is one of the economic engines to Illinois' East Central region, and that of the entire state. The University delivers substantial economic benefits through a broad range of its operations and activities. The most obvious activities include expenditures related to operations and employment. Another set of activities include the annual expenditures associated with capital expenditures such as construction and large-scale structural maintenance. Annual household spending by on-campus and off-campus students delivers a significant economic boost. Finally, a less obvious, but still substantial series of activities, those associated with tourism-spending by non-local visitors attending EIU's academic/general, cultural, and athletic events.

As a result of these activities, the 6-county region in south central Illinois and the balance of the state realize the following economic gains:

	OUTPUT	EMPLOYMENT	EMPLOYMENT COMPENSATION	PUBLIC REVENUES
Operations & Employment Compensation	\$299.7 MM	3,905.7 positions	\$150.7 MM	\$43.2 MM
Average Annual Capital Improvement	\$9.0 MM	52.7 positions	\$3.6 MM	\$826 K
Student Expenditures	\$47.2 MM	462.9 positions	\$17.1 MM	\$7.2 MM
Tourism of Non-local Visitors	15.6 MM	125.1 positions	\$5.2 K	\$2.6 MM
COMBINED TOTAL	\$371.5 MM	4,546.4 POSITIONS	\$171.4 MM	\$53.8 MM

Total combined annual changes associated with EIU impact on primary and secondary (6-county and 96-county regions of analysis)

\$53,800,000
PUBLIC REVENUE

4546 JOBS



STUDENT IMPACT

In 2023, EIU had a total annual enrollment of 8,804 students. Among them, 4,956 students (56.3 percent) were enrolled in on-campus classes, while 3,868 students (43.7 percent) were off-campus learners. During that period, annual expenditures for room, board, and miscellaneous living expenses averaged \$3,957.43 per student.

	OUTPUT	EMPLOYMENT	EMPLOYMENT COMPENSATION
Direct	\$27.9 MM	359.6 positions	\$11.1 MM
Indirect	\$5.9 MM	32.6 positions	\$1.6 MM
Induced	\$7.6 MM	45.5 positions	\$2.3 MM
TOTAL	\$41.3 MM	437.7 POSITIONS	\$15.1 MM

Economic impacts associated with annual expenditures of on-campus and off-campus students at Eastern Illinois University on the 6-County Primary Region of Analysis

ANNUITANT IMPACT

Another component with which Eastern Illinois University contributes to the Illinois economy is through annualized annuity payments to retired EIU employees. During FY 2023, the University recognized more than 1,289 past employees as retirees residing in Illinois. This group received annual annuities totaling \$56.8 MM. The group's median and mean annuity was \$34,046 and \$44,028, respectively. The \$56.8 MM was modeled as an increase in household income. Pensions are treated like income when withdrawn (i.e., subject to income tax only, no Social Insurance tax) since the main reason most of us put money into a retirement account is so that we can live off of those funds upon retirement.

	OUTPUT	EMPLOYMENT	EMPLOYMENT COMPENSATION
Induced	\$70.5 MM	358.9 positions	\$23.8 MM
TOTAL	\$70.5 MM	358.9 POSITIONS	\$23.8 MM

Economic impacts associated with annual EIU retiree income on the Illinois economy



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AN IMPLAN-BASED ANALYSIS CONDUCTED BY THE RURAL
ECONOMIC TECHNICAL ASSISTANCE CENTER,
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