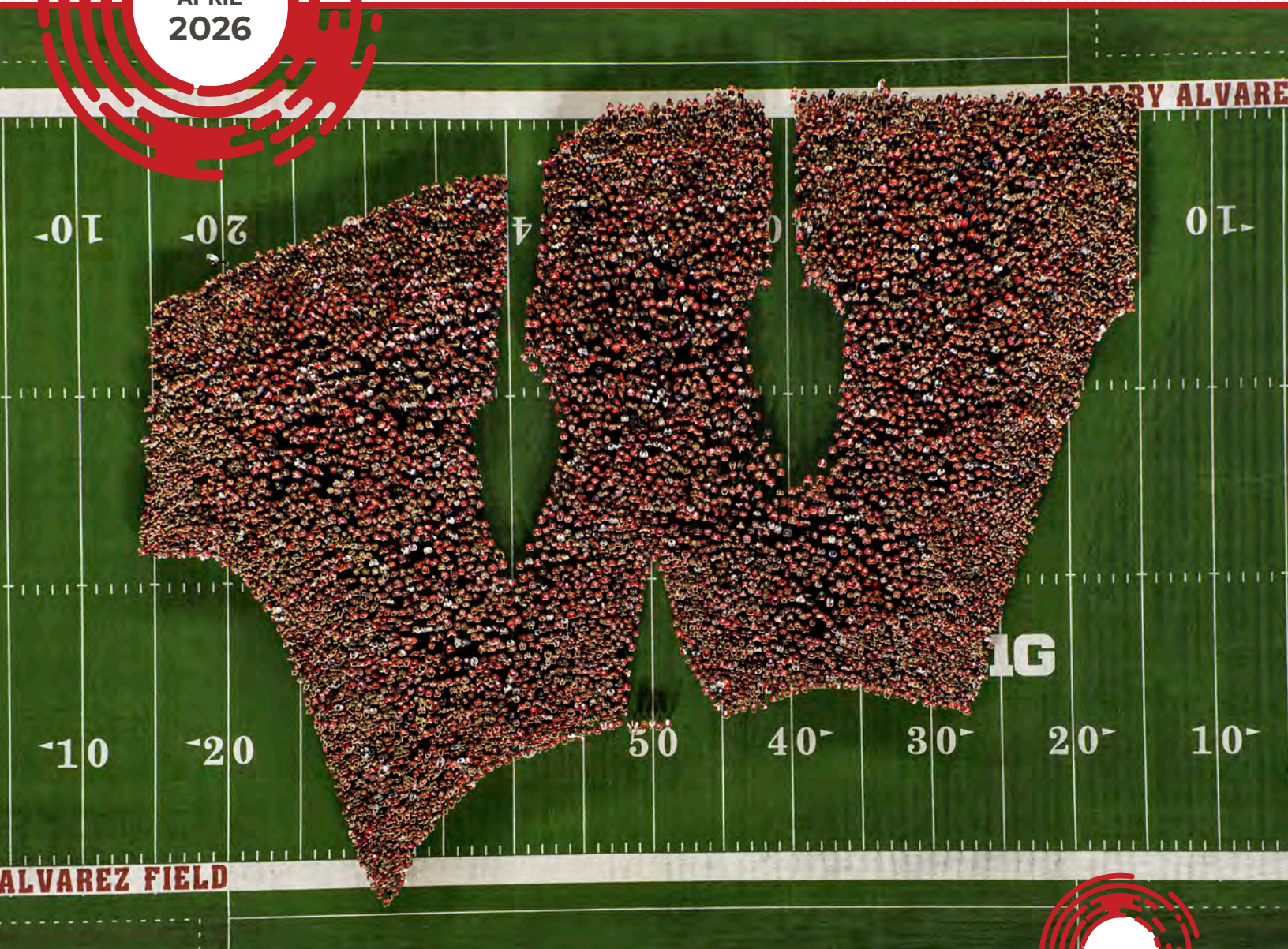


# THE WISCONSIN IDEA AT WORK

**THE ECONOMIC AND  
COMMUNITY CONTRIBUTIONS OF  
THE UNIVERSITY OF WISCONSIN-MADISON**



**APRIL  
2026**





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# COMBINED IMPACT

OF UW-MADISON, AFFILIATED ORGANIZATIONS,  
AND SPIN-OFF COMPANIES



*UW-Madison and its affiliated organizations and spin-off companies represent **\$1 out of every \$12.30** in the \$478.6 billion Wisconsin economy.<sup>1</sup>*

<sup>1</sup> <https://fred.stlouisfed.org/series/WINQGSP?utm>

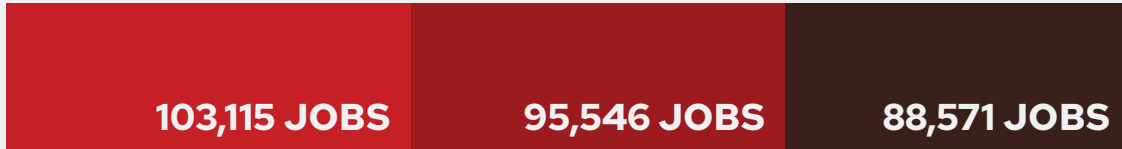
## TOTAL JOB IMPACT

# 287,232 TOTAL JOBS

UW-MADISON

AFFILIATED ORGANIZATIONS

SPIN-OFF COMPANIES



*UW-Madison and its affiliated organizations and spin-off companies support **one in every 11** Wisconsin jobs.<sup>2</sup>*

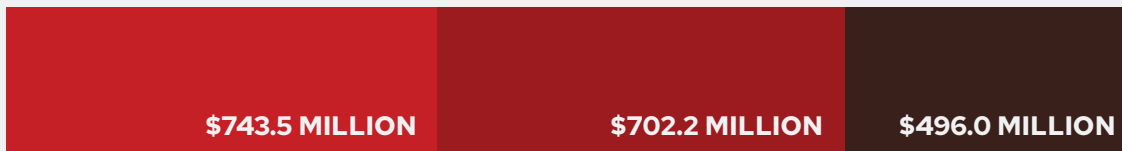
## TOTAL TAX IMPACT

# \$1.94 BILLION

UW-MADISON

AFFILIATED ORGANIZATIONS

SPIN-OFF COMPANIES



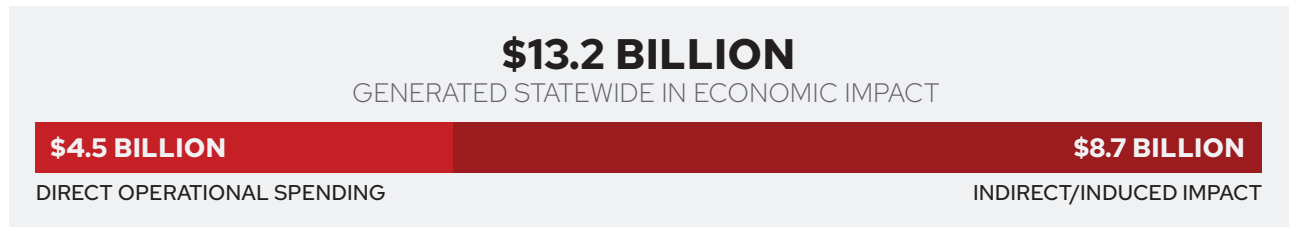
*In FY25, UW-Madison and its affiliated organizations and spin-off companies generated \$1 of every \$12.70 of **state and local** taxes collected.<sup>3</sup>*

<sup>2</sup> <https://dwd.wisconsin.gov/press/2025/250918-august-state.htm?utm> A total of 3,142,900 persons were employed in Wisconsin in August 2025.

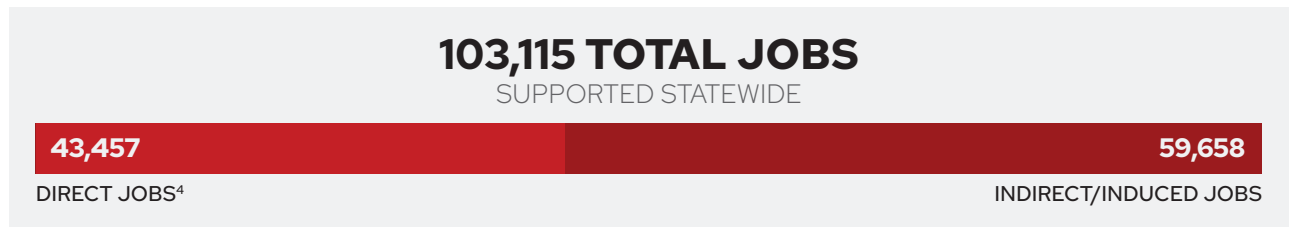
<sup>3</sup> Total Wisconsin state tax collection in FY25 equaled \$24.65 billion.

# UW-MADISON

## FY25 ECONOMIC IMPACT HIGHLIGHTS



*UW-Madison receives \$609.4 million in state funding, yielding a return on investment of **\$21.66 for every dollar** invested.*



*This impact means that **one in every 30 jobs** in Wisconsin is either directly provided by UW-Madison or supported by its presence.<sup>5</sup>*



*UW-Madison receives \$609.4 million in state funding and generates \$743.5 million in tax revenue for the state, yielding **\$1.22 in tax revenue for every dollar** in state funding.*

<sup>4</sup> Direct employment includes 18,400 student positions.

<sup>5</sup> A total of 3,142,900 persons were employed in Wisconsin in August 2025.

<https://dwd.wisconsin.gov/press/unemployment/2025/250918-august-state.pdf>



## UW-MADISON RESEARCH

- **\$3.0 billion** generated in economic impact
  - **\$1.4 billion** in direct operational spending
  - **\$1.6 billion** in indirect/induced impact
- **14,129 total jobs** supported
  - 3,115 direct jobs
  - 11,014 indirect/induced jobs
- **\$168.5 million** generated in state and local taxes

## UW-MADISON EXTENSION

- **\$206.1 million** generated in economic impact
  - **\$72.1 million** in direct operational spending
  - **\$134.0 million** in indirect/induced impact
- **1,581 total jobs** supported
  - 893 direct jobs
  - 688 indirect/induced jobs
- **\$11.4 million** generated in state and local taxes

## UW-MADISON ATHLETICS

- **\$977.2 million** generated in economic impact
  - **\$261.8 million** in direct operational spending
  - **\$715.4 million** in indirect/induced impact
- **7,150 total jobs** supported
  - 378 direct jobs
  - 6,772 indirect/induced jobs
- **\$57.0 million** generated in state and local taxes

## UW-MADISON AGRICULTURE

- **\$884.2 million** generated in economic impact
  - **\$309.1 million** in direct operational spending
  - **\$575.1 million** in indirect/induced impact
- **6,784 total jobs** supported
  - 2,647 direct jobs
  - 4,137 indirect/induced jobs
- **\$48.7 million** generated in state and local taxes

## UW-MADISON HEALTH SCIENCES<sup>6</sup>

- **\$2.4 billion** generated in economic impact
  - **\$968.9 million** in direct operational spending
  - **\$1.43 billion** in indirect/induced impact
- **18,363 total jobs** supported
  - 8,148 direct jobs and
  - 10,215 indirect/induced jobs
- **\$125.9 million** generated in state and local taxes

<sup>6</sup> For this report, the UW-Madison Health Sciences component includes the School of Medicine and Public Health, the School of Nursing, the School of Pharmacy, and the School of Veterinary Medicine.





## ALUMNI

In FY25, 185,487 alumni resided in Wisconsin. Of those participating in the workforce, alumni of UW–Madison generated an estimated **\$12.8 billion** in additional earnings within the state’s economy.<sup>7</sup>

*Note: These benefits are in addition to the **\$13.2 billion** in annual impacts generated by UW–Madison statewide. These numbers are also in addition to the **\$38.9 billion** in combined impacts of all UW–Madison affiliates and spin-off companies.*

## CHARITABLE GIVING AND VOLUNTEERISM

In FY25, UW–Madison faculty, staff, and students contributed an estimated **\$156.0 million** in charitable giving and volunteerism. This figure is based on Tripp Umbach modeling and national benchmarking assumptions applied to employees and students, which includes **\$38.9 million** in charitable donations and **\$117.1 million** in the estimated value of volunteer service.

*Note: These contributions, in addition to the **\$13.2 billion** economic impact from UW–Madison operations and the **\$38.9 billion** in total combined impacts, reflect a deep commitment to strengthening communities and improving lives across Wisconsin.*

<sup>7</sup> UW–Madison working alumni generated \$12.8 billion in total economic impact in Wisconsin from spending. The calculation is based on an average salary of \$69,015 for 185,487 UW–Madison graduates working in Wisconsin in FY25.

<https://workingwi.org/state-of-working-wisconsin-2024/wages/>

# AFFILIATED ORGANIZATIONS

## FY25 ECONOMIC IMPACT HIGHLIGHTS



### UW HEALTH

- **\$12.9 billion** generated statewide in economic impact
  - **\$5.8 billion** in direct operational spending
  - **\$7.1 billion** in indirect/induced impact
- **92,906 total jobs** supported statewide
  - **23,394** direct jobs
  - **69,512** indirect/induced jobs
- **\$675.8 million** generated in state and local taxes

### WISCONSIN ALUMNI RESEARCH FOUNDATION

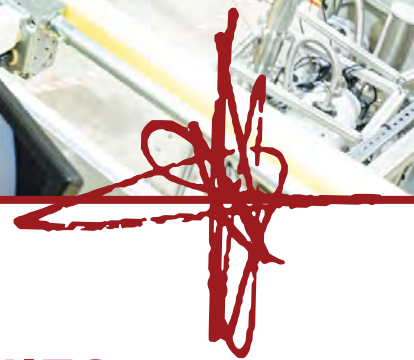
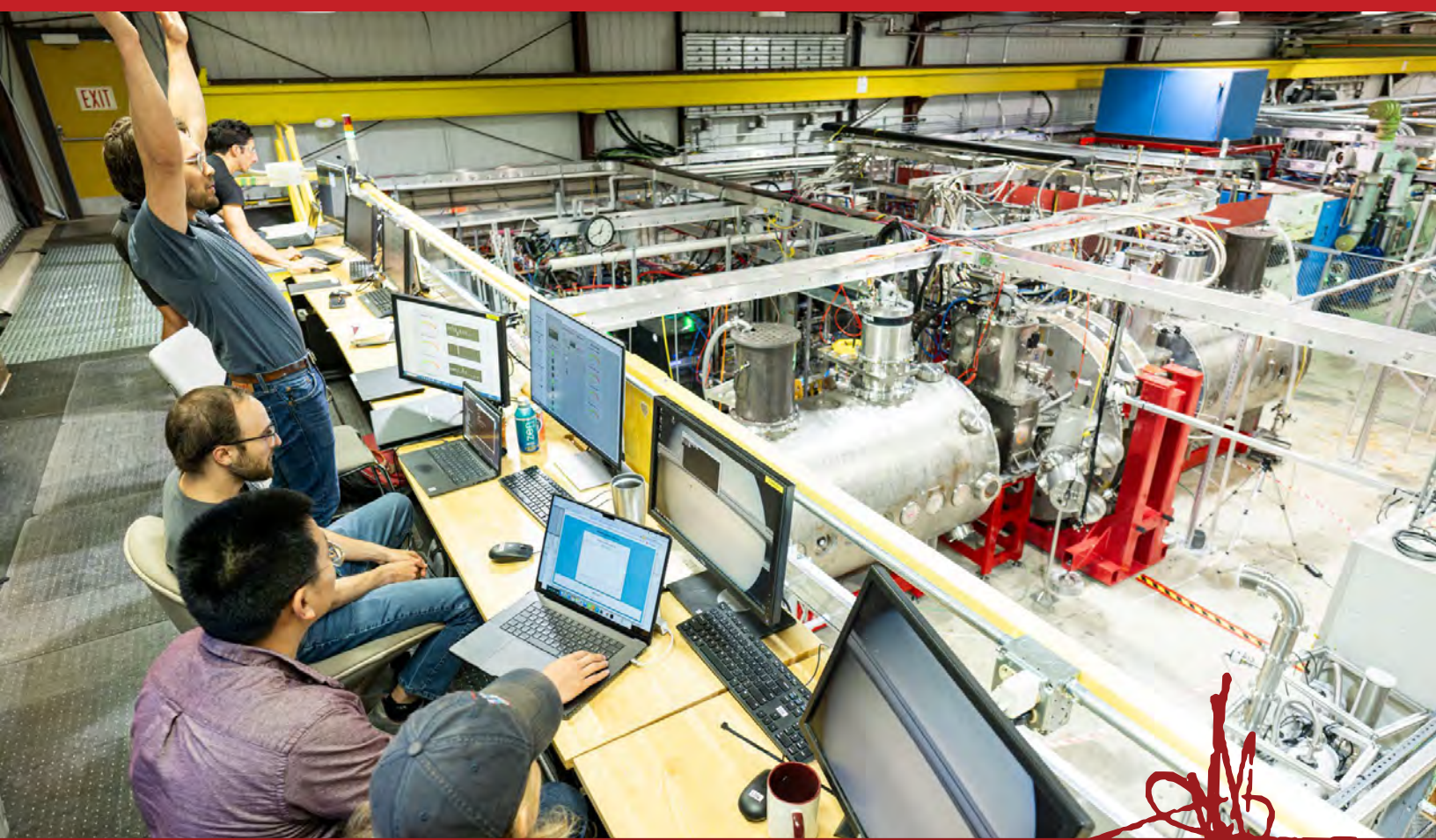
- **\$247.2 million** generated statewide in economic impact
  - **\$51.5 million** in direct impact operational spending
  - **\$195.7 million** in indirect/induced impact
- **1,580 total jobs** supported statewide
  - **95** direct jobs
  - **1,485** indirect/induced jobs
- **\$17.6 million** generated in state and local taxes

### WISCONSIN FOUNDATION AND ALUMNI ASSOCIATION

- **\$111.0 million** generated statewide in economic impact
  - **\$83.7 million** in direct impact operational spending
  - **\$27.3 million** in indirect/induced impact
- **678 total jobs** supported statewide
  - **340** direct jobs and
  - **338** indirect/induced jobs
- **\$5.9 million** generated in state and local taxes

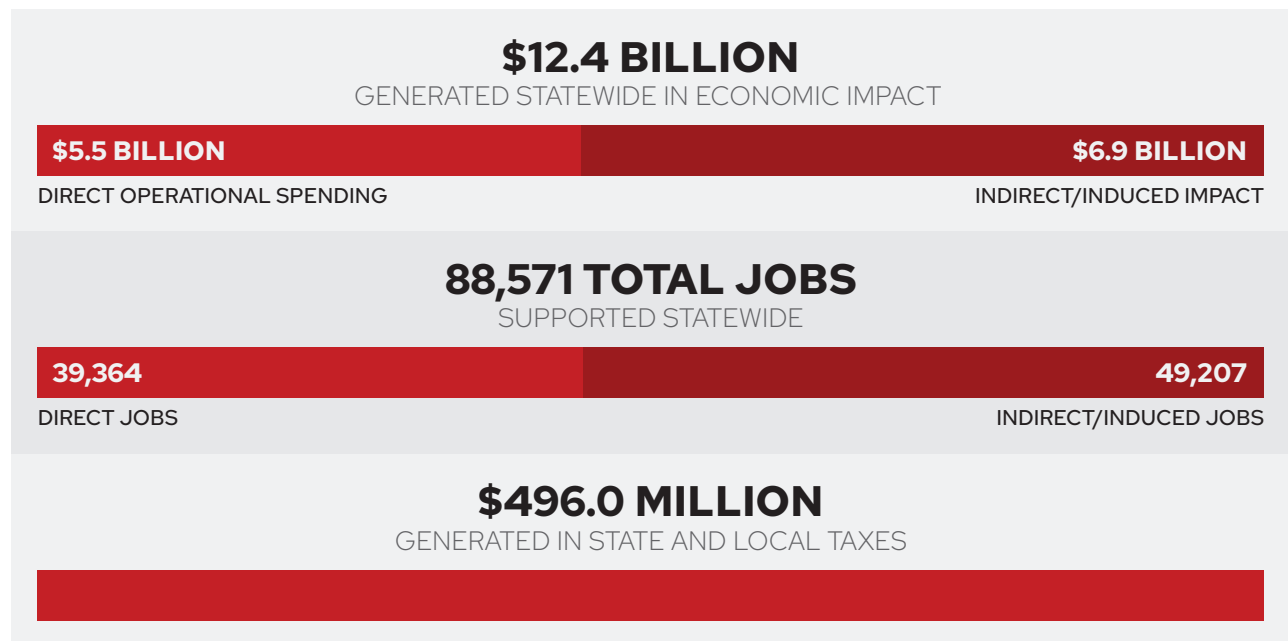
### MORGRIDGE INSTITUTE FOR RESEARCH

- **\$53.2 million** generated statewide in economic impact
  - **\$38.4 million** in direct operational spending
  - **\$14.8 million** in indirect/induced impact
- **382 total jobs** supported statewide
  - **185** direct jobs and
  - **197** indirect/induced jobs
- **\$2.9 million** generated in state and local taxes



# UW-MADISON SPIN-OFF COMPANIES

## FY25 ECONOMIC IMPACT HIGHLIGHTS





## STUDY OVERVIEW

The University of Wisconsin–Madison is a driving force behind the economic strength, workforce development, and community vitality of the state of Wisconsin, while also maintaining its standing as a leading global public research university. To measure and communicate the full scope of its impact, UW–Madison engaged Tripp Umbach to conduct a comprehensive FY25 statewide economic and community impact analysis across Wisconsin and its nine economic development regions. The study includes detailed breakout analyses of key mission areas, including the research enterprise; the College of Agricultural and Life Sciences and UW–Madison Extension’s statewide outreach network; the School of Medicine and Public Health, the School of Veterinary Medicine, School of Pharmacy, School of Nursing; UW–Madison Athletics; and the university’s alumni network.

The analysis captures UW–Madison’s full footprint, including affiliated organizations and research-driven startups and spin-offs that extend the university’s innovation impact. Through rigorous modeling and data analysis, the report quantifies economic output, employment, and fiscal contributions while also highlighting broader community benefits such as volunteerism, charitable giving, outreach, and workforce training.

Although the study measures UW–Madison’s FY25 economic impact, the long-term value created by its graduates and alumni whose careers strengthen industries, communities, and public institutions across Wisconsin extends well beyond what can be fully quantified.

## ECONOMIC IMPACT METHODOLOGY

To capture the full breadth of UW–Madison’s economic and community contributions, Tripp Umbach employed a robust analytical framework grounded in the IMPLAN input-output modeling system and enhanced by the firm’s conservative proprietary techniques developed over nearly four decades of experience conducting economic impact studies for universities, health systems, and innovation districts across the nation.

The study integrates primary and secondary data sources to provide a data-driven understanding of UW–Madison’s influence on Wisconsin’s economy, workforce, and fiscal health. Primary data provided directly by UW–Madison included detailed information on capital expenditures, operating budgets, payroll and benefits, employment headcounts, tax payments, student enrollment by on- and off-campus residency, and visitor volumes. Secondary data sources and Tripp Umbach’s extensive benchmarking databases of hundreds of public universities, built from peer higher education, healthcare, and bioscience industry impact analyses, were used to estimate visitor spending, the economic effects of conferences and athletics events, and the monetary value of volunteerism and charitable giving by UW–Madison students, faculty, and staff.

The IMPLAN model, recognized as the industry standard for input-output analysis, was used to quantify UW–Madison’s direct, indirect, and induced economic impacts across key dimensions:

- **Business Volume Impact:** Capturing the economic activity associated with capital investments, operational expenditures, payroll, and vendor purchasing.
- **Employment Impact:** Estimating the total number of jobs supported directly by UW–Madison and indirectly through its supply chain and household spending.
- **State and Local Tax Impact:** Measuring fiscal revenues generated through business activity, employee income, and institutional spending.
- **Student, Faculty, and Staff Spending:** Assessing the household and consumer spending that flows through local and regional economies.
- **Visitor Spending:** Quantifying the economic effects of campus visitors, including athletics, conferences, and special events.

Tripp Umbach’s analysis applies conservative assumptions rooted in federal per diem rates, regional spending profiles, and cost-of-living adjustments to ensure credible and transparent results. The total impact reflects only dollars retained within Wisconsin; any expenditures flowing to out-of-state vendors or suppliers are excluded to avoid overstating the local effects. This approach ensures a realistic estimate of how UW–Madison stimulates consumer spending, business activity, and innovation across the state. For further information on impact terms related to economic impact analyses, please see Appendix A.



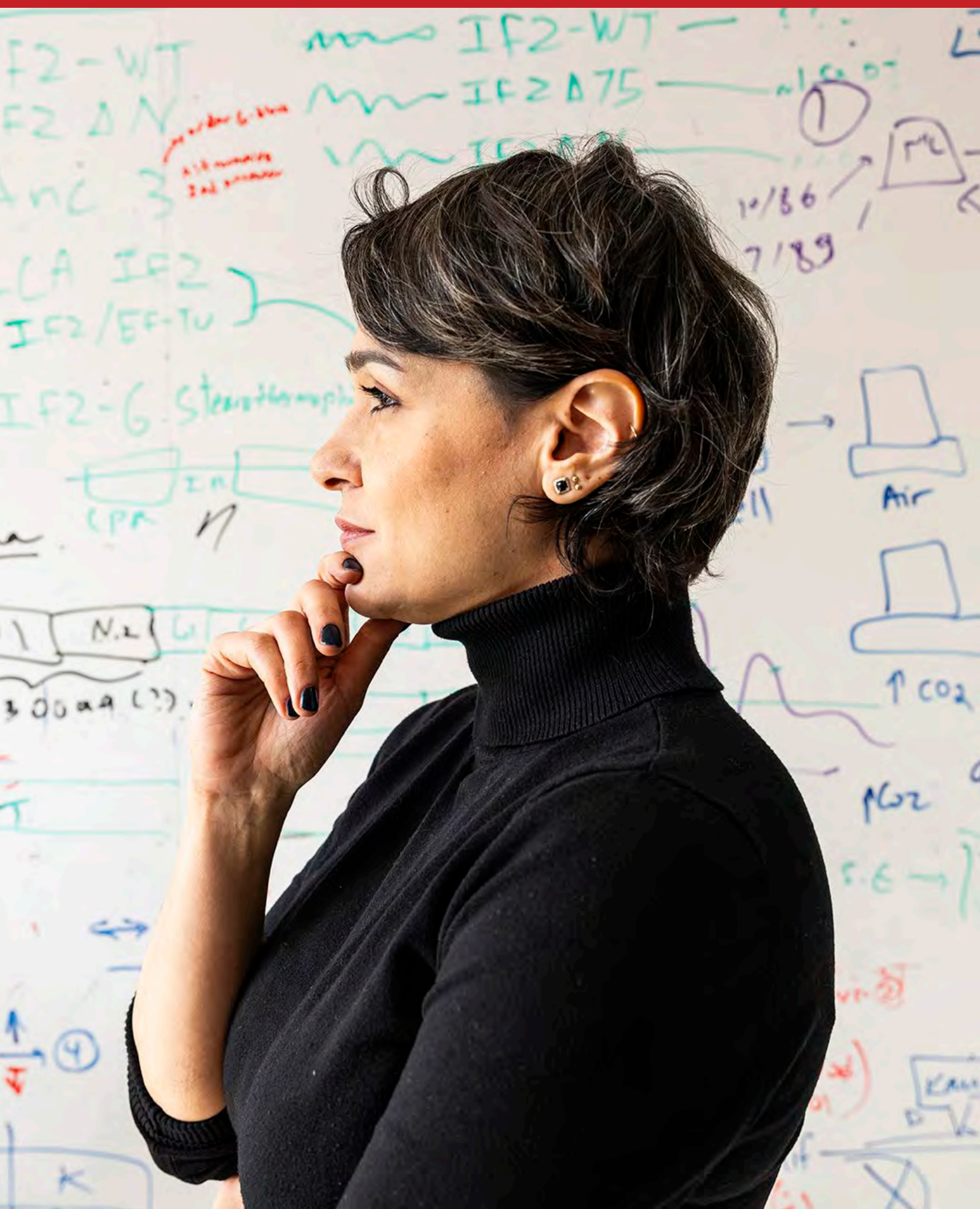
# **UW-MADISON ENTERPRISE**

## ECONOMIC IMPACT ON WISCONSIN FY25

Grounded in Wisconsin's enduring values of innovation, integrity, resilience, and service, UW-Madison and its affiliated organizations serve as trusted partners in expanding opportunity and strengthening communities statewide. The university transforms investments into measurable returns through research breakthroughs, workforce development, business creation, and community engagement that extend into every county and every major industry sector.

Through its campus operations, Wisconsin Public Media, Extension network, affiliated organizations, and research-driven startups, UW-Madison fuels job creation, supports entrepreneurs, advances healthcare and agricultural productivity, protects natural resources, and enhances cultural life. Its graduates lead schools, hospitals, companies, farms, and public institutions across the state, multiplying the university's long-term impact.

In every region of Wisconsin, UW-Madison's presence contributes to stronger local economies, more competitive industries, and greater access to education and opportunity. Together, the university, its partners, and its spin-offs help build a more dynamic, innovative, and resilient Wisconsin for generations to come.



## TOTAL ECONOMIC IMPACT OF UW-MADISON'S ENTERPRISE ON WISCONSIN IN FY25

In FY25, the entire UW-Madison enterprise, including UW-Madison, its affiliates, and Wisconsin businesses that got their starts at UW-Madison, generated **\$38.9 billion** in total economic impact throughout Wisconsin. This includes **\$13.2 billion** from UW-Madison operations, **\$13.3 billion** from affiliated organizations, and **\$12.4 billion** from spin-off companies operating in Wisconsin. UW-Madison and its affiliated organizations and spin-off companies represent \$1 of every \$12.30 in the Wisconsin economy.<sup>8</sup> The combined UW-Madison enterprise statewide impact totals **\$16.0 billion** in direct operational expenditures, salaries, and capital investments. The remaining **\$22.9 billion** accounts for indirect and induced spending, illustrating the broader ripple effects of the university, affiliates, and business spin-offs' presence.

## EMPLOYMENT IMPACT

UW-Madison's operations directly and indirectly supported **287,232 jobs** across Wisconsin in FY25, making UW-Madison, its affiliates, and spin-off companies among the most significant employment engines statewide. UW-Madison supported 103,115 total jobs, affiliated organizations supported 95,546, and spin-off companies supported 88,571. This means that one in every 11 Wisconsin jobs is either directly provided by UW-Madison or supported by its presence.<sup>9</sup> The combined UW-Madison enterprise impact supports 107,835 direct jobs, both full- and part-time. The remaining 179,397 jobs are supported by indirect and induced spending by these employees throughout the state.

## TAX IMPACT

UW-Madison, its affiliates, and business spin-offs are collectively among Wisconsin's largest generators of public revenue, contributing **\$1.94 billion** directly to the fiscal health of state and local governments. Through its spending, employment, research enterprise, student and visitor spending, and extensive business spin-off activity, UW-Madison, its affiliated organizations, and spin-off companies support \$1 in every \$12.70 in taxes collected by state and local governments in Wisconsin. Of this total in FY25, UW-Madison generated \$743.5 million in total taxes, Affiliated Organizations generated \$702.2 million in total taxes, and Spin-off Companies were responsible for \$496.0 million in total taxes generated statewide.

<sup>8</sup> <https://fred.stlouisfed.org/series/WINQGSP?utm> (\$478.6 billion)

<sup>9</sup> <https://dwd.wisconsin.gov/press/2025/250918-august-state.htm?utm> A total of 3,142,900 persons were employed in Wisconsin in August 2025.





3 DAYNE 40 HIRSCH CAMP RANDALL STADIUM 88 RICHTER 80 SCHREINER 83 SHAFER  
1912 1952 1959 1962 **BIG CHAMPIONS** 1993 1998 1999 2010 2011 2012  
1953 1960 1963 1994 1999 **ROSE BOWL** 2000 2011 2012 2013 2020  
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## **UW-MADISON**

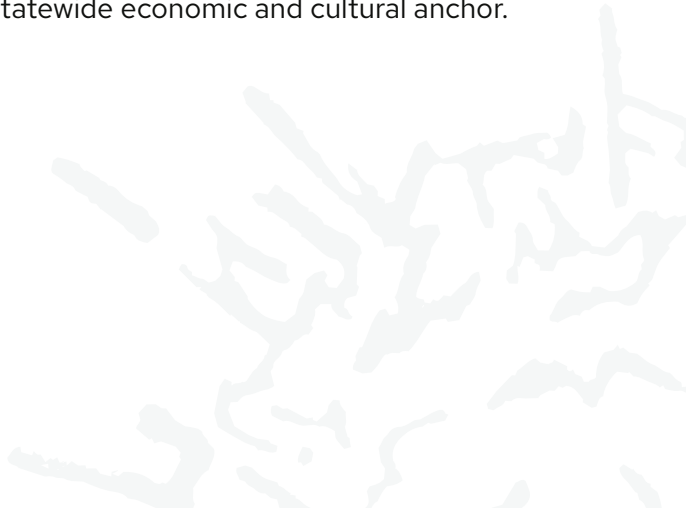
### STATEWIDE ECONOMIC IMPACT FY25

UW-Madison is a driving force for Wisconsin's communities and long-term growth. As the state's flagship land-grant university, it advances excellence in education, research, and public service while upholding the Wisconsin Idea, ensuring that its knowledge and resources benefit every resident. Through Extension offices, research centers, clinical partnerships, and employer collaborations, UW-Madison delivers expertise across all 72 counties, strengthening key industries and supporting both rural and urban communities.

The university prepares future leaders including physicians, engineers, teachers, entrepreneurs, and public servants while advancing innovation in clean energy, healthcare, agriculture, and technology. By responding to workforce demands and statewide challenges, UW-Madison helps build lasting opportunity for Wisconsin. Its impact also extends beyond academics, shaping access to higher education and strengthening local economies through engagement, culture, and visitation.

Through need-based financial aid and statewide commitments, UW-Madison expands access for Wisconsin families. Bucky's Tuition Promise guarantees free tuition for residents from families whose adjusted gross income (AGI) is \$65,000 or less, helping thousands of first generation and rural students earn a degree while strengthening the state's talent pipeline. The Wisconsin Tribal Educational Promise program guarantees scholarships and grants to meet the full in-state cost of attendance for Wisconsin residents who are enrolled members of federally recognized American Indian Tribes and pursuing their first undergraduate degree, Juris Doctor (JD), or Doctor of Medicine (MD).

UW-Madison also attracts millions of visitors each year for conferences, research partnerships, performances, campus tours, alumni events, and Badger Athletics. This activity supports hotels, restaurants, retailers, and cultural venues across Madison and throughout the state, reinforcing UW-Madison's role as both an academic leader and a statewide economic and cultural anchor.





## TOTAL ECONOMIC IMPACT OF UW-MADISON ON THE STATE IN FY25

In FY25, UW-Madison generated **\$13.2 billion** in total economic impact throughout Wisconsin. This total includes \$4.5 billion in direct operational expenditures, salaries, and capital investments. The remaining \$8.7 billion accounts for indirect and induced spending, illustrating the broader ripple effects of the university's presence as employees, students, and researchers reinvest in the Wisconsin economy. UW-Madison's contributions extend beyond its own spending, driving growth in higher education, healthcare, research, construction, hospitality, and professional services.

The return on investment of public funding for statewide economic development is impressive. For every \$1 in state funding UW-Madison receives, the university generates more than **\$21.66** in economic impact across the state. UW-Madison's return on state investment is among the highest rates reported by Tripp Umbach across its hundreds of public universities.

In FY25, UW-Madison's \$4.5 billion in direct operational spending generated an additional \$8.7 billion in indirect and induced spending that flowed into every economic sector in Wisconsin. The largest share of UW-Madison's economic impact was in the real estate and rental/leasing sector, which captures off-campus housing, commercial leases, and related services. In FY25, the housing and real estate sector received **\$1.35 billion** of the university's total impact. Significant additional economic activity is generated through household spending, with food and other consumables contributing approximately \$1.0 billion. The healthcare and social assistance sector accounts for roughly \$800 million in impact, followed by finance and insurance at approximately \$800 million. Retail trade, including groceries, clothing, electronics, and other household purchases, contributes an estimated \$700 million to the economy.

*UW-Madison receives \$609.4 million in state funding, yielding a return on investment of **\$21.66** for every dollar invested.*

## EMPLOYMENT IMPACT

UW–Madison’s operations directly and indirectly support more than **103,115 jobs** across Wisconsin in FY25, making the university one of the most significant employment engines statewide. One in every 30 jobs in Wisconsin in FY25 was either directly or indirectly supported by UW–Madison through its presence.

The university employed 43,457 full-time and part-time workers in the State of Wisconsin, including faculty, researchers, administrative staff, and students. In total, UW–Madison supported an additional 59,658 indirect and induced jobs throughout Wisconsin. Therefore, every direct job at UW–Madison helps support more than one additional job in Wisconsin’s economy. Indirect and induced jobs driven by UW–Madison are most prevalent in off-campus housing and commercial office and retail space, supply-chain firms producing goods and materials, healthcare providers serving university-related households, and finance and insurance companies that manage payrolls, benefits, and personal finances. They also extend to retail, restaurants, hotels, transportation, construction, and professional services, reflecting everyday purchases and business-to-business transactions driven by UW–Madison’s operations and student spending.

## TAX IMPACT

UW–Madison is one of Wisconsin’s leading generators of public tax revenue, contributing directly to the fiscal health of state and local governments. Through employment, research enterprises, student and visitor spending, and extensive athletics programs, the university produces substantial tax benefits that support essential public services.

In FY25, UW–Madison directly paid \$428.5 million in state and local taxes, primarily driven by employee income taxes associated with its 25,057 full-time jobs and 18,400 student jobs. In total, UW–Madison operations generated **\$743.5 million** in total state and local tax revenue through direct, indirect, and induced economic activity across Wisconsin. To put this into perspective, UW–Madison alone accounted for more than \$1 of every \$33.15 in local and state tax collections in FY25.

The state tax impact is even more prominent when viewed alongside state investment in UW–Madison. In FY25, the state invested \$609.4 million in UW–Madison’s operations. In the same year, the university’s generation of **\$743.5 million** in state and local tax revenue equated to **\$1.22** in tax revenue per \$1 the state appropriated. This net-positive return demonstrates that UW–Madison not only pays for its public investment but also significantly amplifies it, strengthening Wisconsin’s long-term economic resilience. Few public institutions deliver such a powerful and consistent fiscal benefit to the state’s taxpayers by returning more in taxes than they receive.

# BREAKDOWN BY WISCONSIN'S ECONOMIC DEVELOPMENT REGIONS

## UW-MADISON'S ECONOMIC IMPACT REACHES EVERY CORNER OF WISCONSIN

UW-Madison's **\$13.2 billion** in total impact on the Wisconsin economy extends far beyond the City of Madison and Dane County. While the Madison region accounts for the largest share of total economic and employment impact, approximately **\$1.3 billion** of UW-Madison's total impact and nearly 10,000 jobs are supported by UW-Madison outside of the Madison region.

Every region in Wisconsin benefits from significant economic activity tied to UW-Madison, ranging from research partnerships and extension programs to alumni wages, business creation, supply-chain spending, and visitor activity. Economic impacts range from \$34.9 million in the Northwest region to more than \$644.9 million in Southeastern Wisconsin. Local tax revenues reflect this distributed value as well, with communities outside of Madison collecting \$71.8 million in annual state and local tax revenue attributable to UW-Madison.

Findings illustrate that UW-Madison functions as a statewide economic engine, powering local industries, advancing innovation through extension and outreach, strengthening regional employers through research and talent, and generating tax revenues that support public services in every county. Whether through jobs supported in rural communities or partnerships that drive industry growth, UW-Madison's contributions ripple statewide, ensuring that all Wisconsinites share the economic benefits of a world-class flagship university (see Figure 1).

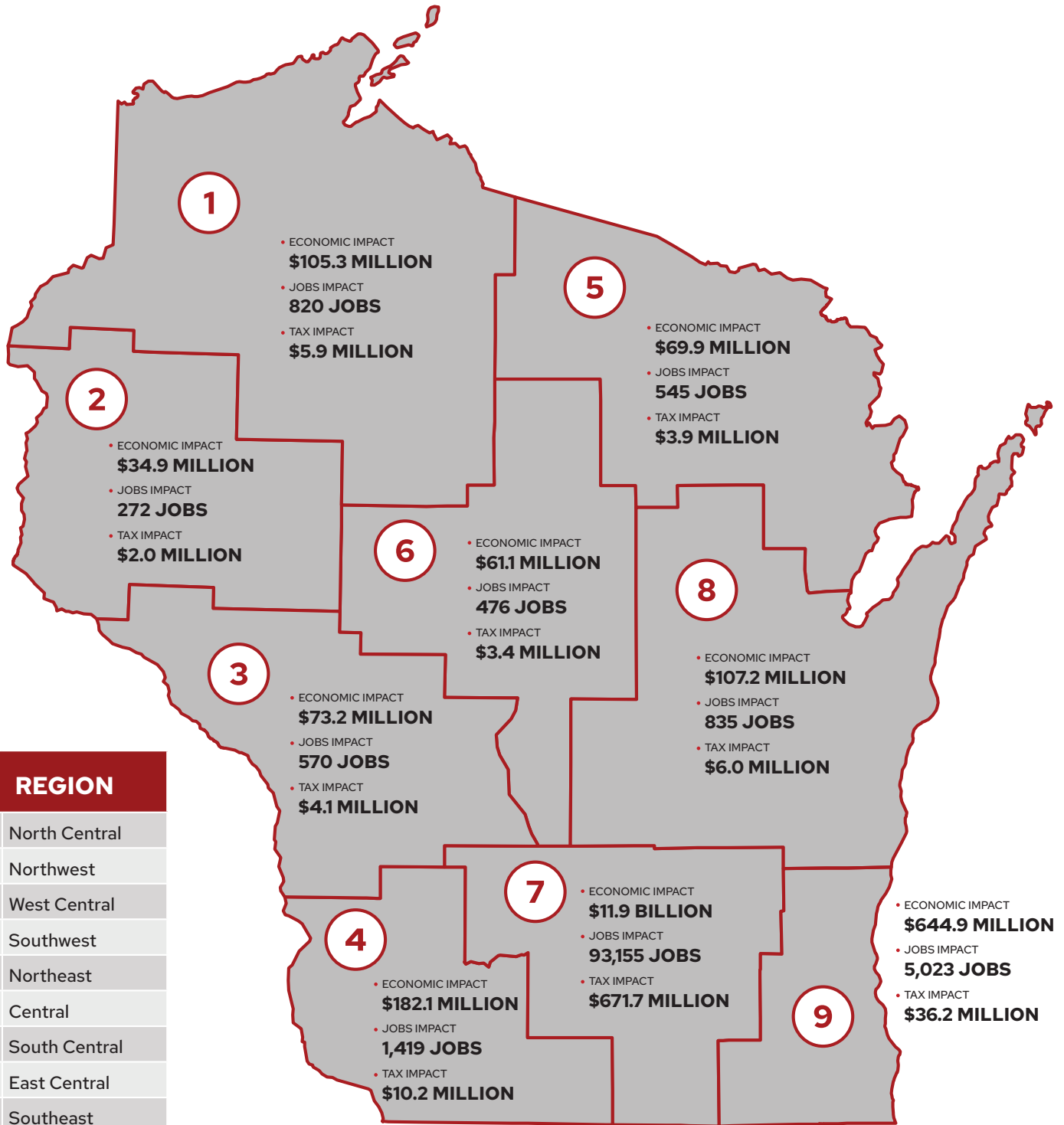
Figure 1: Economic, Employment, and Tax Impacts of UW–Madison across Wisconsin

# STATE OF WISCONSIN

ECONOMIC IMPACT  
**\$13.2 BILLION**

JOBS IMPACT  
**103,115 JOBS**

TAX IMPACT  
**\$743.5 MILLION**



# UW-MADISON RESEARCH ENTERPRISE:

## ADVANCING WISCONSIN THROUGH DISCOVERY

Research efforts focus on tangible outcomes for Wisconsin residents, including improved patient care, more productive agriculture, protected water resources, and stronger rural communities. Advances in Alzheimer's, pediatric and rare cancers, Parkinson's disease, transplantation science, and opioid misuse lead to new treatments and clinical trials available within the state, allowing patients to receive care close to home.

In FY25, UW-Madison's research activities generated **\$3.0 billion** in statewide economic impact, including \$1.4 billion in direct operational spending on laboratories, equipment, and research personnel, and \$1.6 billion in indirect and induced effects that support suppliers and service providers across Wisconsin. This activity sustained **14,129 jobs** statewide, including 3,115 direct research positions and 11,014 additional jobs supported through economic ripple effects. Research operations also generated **\$168.5 million** in state and local tax revenue.

UW-Madison's statewide research mission delivers direct benefits to key industries. Work in water quality, lake ecology, fisheries, and flood resilience supports tourism, agriculture, and local governments. Innovations in precision agriculture, robotics, crop disease detection, and animal health strengthen farm productivity and reinforce Wisconsin's agricultural economy. Federally funded defense research further contributes to the state's technology ecosystem, advancing applications in brain injury prevention, protective equipment, and medical treatments while supporting local manufacturing partnerships.

The integration of medicine, veterinary medicine, engineering, education, business, pharmacy, nursing, and agriculture on a single campus accelerates the translation of research into practical solutions and commercial partnerships with Wisconsin companies. Research also enriches the student experience, with 40% of undergraduates participating in hands-on research that builds critical skills valued by employers across engineering, healthcare, manufacturing, and information technology.<sup>10</sup>

Collectively, UW-Madison's research enterprise strengthens Wisconsin's economy, advances innovation, and delivers measurable benefits that extend from laboratories to communities statewide.

<sup>10</sup> 2025 Wisconsin Experience Report. <https://uwmadison.app.box.com/s/v6ljtibvsknrq6ww90kjay7u3eq42796>



# UW-MADISON AGRICULTURE AND EXTENSION:

## IMPACT AND INNOVATION AT THE HEART OF WISCONSIN

UW-Madison's impact on agriculture and communities throughout the state is reflected through the combined work of the College of Agricultural and Life Sciences (CALs) and UW-Madison Extension. Together, they advance research, strengthen innovation, and deliver practical expertise to communities across Wisconsin. From improving productivity on farms to supporting families, businesses, and local governments, these efforts strengthen Wisconsin's agricultural economy, local communities, and quality of life.

CALs serves as the research and development backbone of Wisconsin's \$116.3 billion agricultural economy.<sup>11</sup> One of the college's defining strengths is the integration of core basic-science departments – including biochemistry, bacteriology, and genetics – which helps translate laboratory discoveries into practical applications for farmers, processors, and manufacturers. This structure enables research findings to move quickly from the lab to the field, improving productivity, lowering costs, and strengthening rural profitability.

CALs generates **\$884.2 million** in total economic impact across Wisconsin, including \$309.1 million in direct operational spending on faculty, staff, research facilities, Extension programs, and academic initiatives. As these dollars circulate through the state's economy, they produce an additional \$575.1 million in indirect and induced impact, benefiting suppliers, businesses, and rural communities. The college supports **6,784 jobs** statewide, including 2,647 direct positions and 4,137 additional jobs sustained through broader economic activity. CALs also generates **\$48.7 million** in state and local tax revenue.

Beyond these measurable impacts, CALs research strengthens key sectors across all 72 counties. Its innovations enhance the competitiveness of Wisconsin's dairy industry, advance crop development, support food manufacturing and biohealth companies, and foster growth in agriculture, biotechnology, and environmental services. By connecting cutting-edge science with the needs of farmers, businesses, and communities, CALs remains a cornerstone of Wisconsin's agricultural leadership and economic strength.

<sup>11</sup> <https://farms.extension.wisc.edu/articles/the-contribution-of-agriculture-to-the-wisconsin-economy-an-update-for-2022/>



UW–Madison Extension serves as a direct link between the university and the people of Wisconsin, bringing research-based knowledge and practical expertise to each of the state’s 72 counties. Extension translates academic discovery into practical solutions for farmers, families, businesses, and local governments. From herd health and soil management assistance to entrepreneurship education and community development, Extension programs strengthen agricultural productivity, support local businesses, and enhance resilience in both rural and urban communities.

In FY25, Extension generated **\$206.1 million** in annual statewide economic impact, including \$72.1 million in direct spending and \$134.0 million in indirect and induced activity. Extension sustained **1,581 jobs** statewide, including 893 direct positions embedded in local communities and 688 additional jobs supported through related economic activity, while contributing **\$11.4 million** in state and local tax revenue.

Beyond operational impact, Extension’s broader influence is deeply embedded in Wisconsin’s private and public sectors. Programs, partnerships, and community collaborations helped improve broadband access to facilitate business ownership and operations, create systems for municipalities to boost entrepreneurship, enhance livestock management to increase the economic viability of local farms, assist governments and nonprofit groups secure grants for additional funding, train social and support workers in financial best practices to help their clients, and enable young people to have a voice in their local government.

# UW-MADISON HEALTH SCIENCES:

## POWERING WISCONSIN'S HEALTHCARE WORKFORCE

UW-Madison's health sciences enterprise operates as a highly integrated system that is distinctive among public universities. The School of Medicine and Public Health, School of Nursing, School of Pharmacy, and School of Veterinary Medicine are in close proximity and collaborate through shared research facilities, interdisciplinary training, and clinical partnerships with UW Health. This coordinated structure accelerates discovery, strengthens team-based education, and expands access to high-quality care across Wisconsin.

Each program plays a critical role in addressing the state's health needs. Medicine and Public Health leads in clinical innovation and population health. Nursing prepares front-line providers for hospitals and community settings. Pharmacy advances medication safety, therapeutics, and drug development. Veterinary Medicine—home to Wisconsin's only school of veterinary medicine—supports animal health, food safety, and public health, all essential components of Wisconsin's economy. Together, these disciplines form a comprehensive health ecosystem spanning human, animal, and community health.

As the state's largest producer of physicians and a major educator of nurses, pharmacists, veterinarians, and other health sciences professionals, UW-Madison strengthens Wisconsin's healthcare workforce pipeline. Through distributed training sites, specialty clinics, and rural initiatives such as the Wisconsin Academy for Rural Medicine, the university extends advanced clinical expertise to communities statewide, helping ensure residents can access world-class care close to home.

UW-Madison's academic and administrative health sciences operations generate **\$2.4 billion** in statewide economic impact, driven by \$968.9 million in direct spending and \$1.43 billion in indirect and induced activity. These activities sustain **18,363 jobs**, including 8,148 direct university positions and 10,215 additional jobs supported through broader economic effects. When combined with UW Health, the total economic impact reaches \$15.3 billion, supporting 111,269 jobs statewide.

In addition, UW-Madison's health sciences operations generate **\$125.9 million** in state and local tax revenue, reinforcing the university's central role in supporting public services and strengthening Wisconsin's economy.





# UW-MADISON BADGER ATHLETICS:

## POWERING WISCONSIN'S BRAND AND VISITOR ECONOMY

Badger Athletics is one of UW-Madison's most visible ambassadors and a powerful driver of economic activity statewide. For many Wisconsin families, athletics serves as the front door to the university and often provides their first lasting connection to campus. National exposure through Big Ten competition places the iconic "W" before millions of viewers, reinforcing the university's academic reputation and broadening its national reach.

With 23 varsity sports competing in the Big Ten, UW-Madison attracts more than 2 million visitors annually. Football Saturdays bring approximately 75,000 fans to Camp Randall Stadium, generating significant demand for hotels, restaurants, retail, and transportation. Visitors frequently extend their trips to include campus tours, alumni gatherings, conferences, and cultural events, creating additional economic and engagement benefits. New initiatives such as concerts at Camp Randall and the Kohl Center and year-round events, including state high school tournaments and nationally prominent women's volleyball and hockey games, further expand off-season visitation and local spending.

In FY25, UW-Madison Athletics generated **\$977.2 million** in statewide economic impact, including \$261.8 million in direct operational spending and \$715.4 million in indirect and induced activity. Athletics supported **7,150 jobs**, including 378 direct positions within the department and 6,772 additional jobs in hospitality, retail, transportation, media, and event services. The program also generated **\$57.0 million** in state and local tax revenue.

Together, Badger Athletics serves as both a cultural cornerstone and a significant economic asset—bringing visitors to Wisconsin, strengthening community engagement, and contributing meaningfully to the state's economy.

# UW-MADISON ALUMNI IMPACT:

## GRADUATES DRIVING GROWTH ACROSS WISCONSIN

UW-Madison is the state's essential partner in retaining homegrown talent, educating the nurses, teachers, engineers, doctors, pharmacists, and veterinarians who keep Wisconsin's communities strong. Nearly 40% of the university's 502,000 alumni live in Wisconsin, and roughly 50% of Wisconsin students remain in the state a decade after graduation. UW-Madison graduates play vital roles in hospitals, clinics, schools, engineering firms, manufacturing companies, and local governments. UW-Madison graduates serve the communities that raised them, such as the nurse in Eau Claire who completed clinical rotations through UW's statewide health network; the veterinarian in rural Clark County who keeps dairy herds healthy; the pharmacist in Burnett County, who inspires local high school students to pursue health care careers; and the teacher in Racine who discovered her calling through a UW-Madison outreach program.

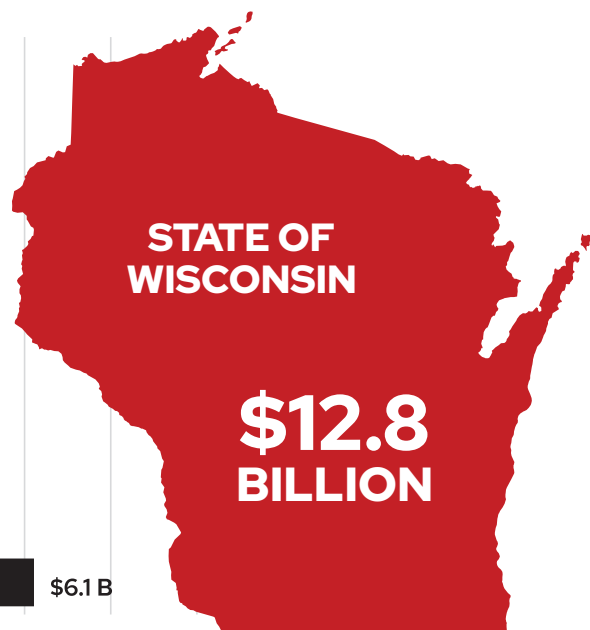
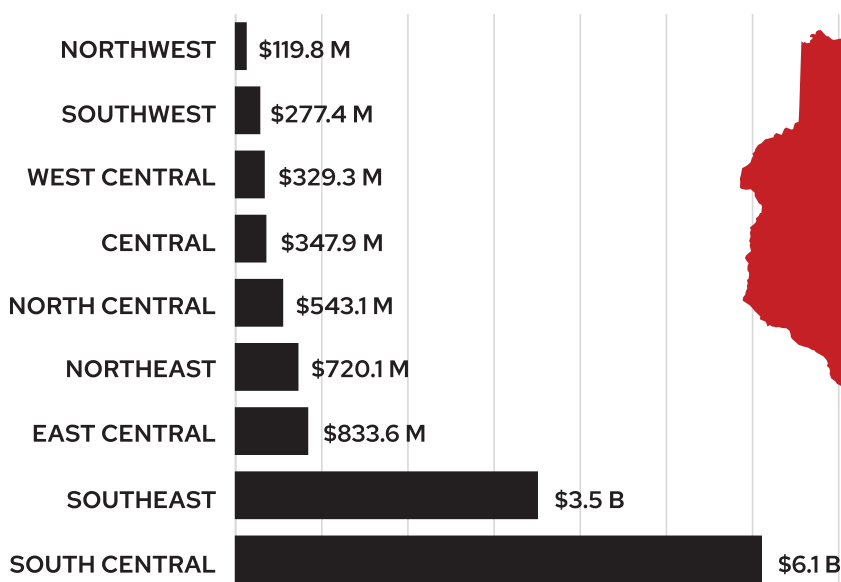
UW-Madison alumni represent a far-reaching economic force in Wisconsin, driving growth, spending, and workforce vitality across every region of the state. In FY25, 185,487 alumni resided in Wisconsin. Of those participating in the workforce, alumni of UW-Madison generated an estimated **\$12.8 billion** in additional earnings within the state's economy. This impact is in addition to the \$38.9 billion in total economic impact in FY25 generated by UW-Madison, affiliate organizations, and spin-off companies.

The economic impact of UW-Madison alumni extends far beyond the City of Madison and Dane County. More than half of alumni-driven wage impacts occur outside the Madison region, benefiting communities across the state. In FY25, alumni generated \$720.1 million in wages in the Bay Lake region, \$833.6 million in East Central Wisconsin, and \$543.1 million in North Central Wisconsin, with hundreds of millions more distributed across other regions (see Figure 2).

Even in rural areas with smaller alumni populations, UW-Madison graduates including physicians, teachers, and entrepreneurs increase local purchasing power, support small businesses, and contribute to job creation, strengthening economies statewide.



Figure 2: Economic Impact of UW-Madison Alumni Across Wisconsin







## COMMUNITY IMPACT:

### SERVICE, ENGAGEMENT, AND STATEWIDE BENEFIT

Beyond its economic footprint, UW–Madison delivers significant community benefits across Wisconsin through volunteerism, philanthropy, and public service. Faculty, staff, and students contribute time, expertise, and financial resources to nonprofit organizations, schools, health initiatives, and local governments statewide. Using customized valuation models, Tripp Umbach estimated that in FY25 UW–Madison generated **\$156.0 million** in community impact through charitable giving and volunteer service. This includes **\$38.9 million** in direct philanthropic donations and **\$117.1 million** in the estimated value of volunteer time. These contributions reflect UW–Madison alone and do not include UW Health or affiliated organizations.

Community engagement takes many forms. Volunteers mentor K–12 students, tutor in literacy and STEM programs, and support college readiness initiatives. Faculty and students provide legal assistance through clinics that serve low-income families and small businesses. Health sciences programs offer community clinics, community health outreach, and public health education. Extension educators facilitate community coalitions and resident engagement to address complex local issues for long-term success, and they work with residents of all ages on issues of importance within their families and communities. Campus groups partner with local nonprofits on neighborhood revitalization, housing stability, and disaster preparedness efforts.

University collaboration extends into every region of the state. Faculty and staff work alongside community leaders to address workforce development, rural health access, broadband expansion, and shifting local economic conditions. Students contribute through youth mentorship, service-learning courses, policy collaboratives, and teacher preparation programs that strengthen local schools and educational pipelines.

While UW–Madison’s economic impact is measured in billions, its broader value is seen in stronger schools, healthier families, resilient communities, and expanded opportunity. Through sustained partnerships and service, the university enhances quality of life across Wisconsin’s urban and rural communities alike.



## FY25 ECONOMIC IMPACT HIGHLIGHTS: AFFILIATED ORGANIZATIONS

The economic influence of UW–Madison extends well beyond its academic and research missions. Surrounding the university is a dynamic ecosystem of affiliated organizations, including UW Health, the Wisconsin Alumni Research Foundation, the Wisconsin Foundation and Alumni Association, and the Morgridge Institute for Research.

Together, this extended UW–Madison footprint adds **\$13.3 billion** in total economic impact to Wisconsin in FY25. These impacts are in addition to UW–Madison’s direct employment, operational spending, and capital investment. Collectively, affiliated organizations generate \$6.0 billion in direct impact and \$7.3 billion in indirect and induced effects across the Wisconsin economy.

The combined contributions of UW–Madison affiliates—spanning healthcare delivery, commercialization, philanthropy, research, and real estate infrastructure—support **95,546 jobs** in Wisconsin and generate additional social and community benefits through 24,014 employees across affiliate organizations. Fiscal returns to state and local governments are also substantial. Collectively, UW–Madison–affiliated enterprises generate approximately **\$702.2 million** in annual tax revenue, reinforcing the university’s role not only as an educational institution but as a foundational contributor to public services and community infrastructure.





## UW HEALTH:

### A STATEWIDE LEADER IN PATIENT CARE AND INNOVATION

UW Health is one of the most visible examples of how UW–Madison’s influence extends beyond campus. With a growing clinical network across Wisconsin and northern Illinois, UW Health operates major hospitals, specialty institutes, and outpatient centers delivering advanced care in oncology, cardiology, neurosciences, transplantation, and other specialties. As a world-class academic health system, it attracts talent, supports investment, and helps ensure patients can access advanced care close to home.

Although structured as a separate nonprofit organization, UW Health is closely integrated with UW–Madison, serving as the primary teaching hospital and clinical partner for the School of Medicine and Public Health. This collaboration attracts federal research funding, clinical trials, philanthropic investment, and top trainees, reinforcing Wisconsin’s leadership in biomedical and health sciences.

In FY25, UW Health generated **\$12.9 billion** in total statewide economic impact, including \$5.8 billion in direct operational spending and \$7.1 billion in indirect and induced activity through supply chain purchases and household spending. UW Health directly employed 23,394 individuals and supported an additional 69,512 jobs across Wisconsin, for a total of **92,906 jobs** statewide.

UW Health also generated **\$675.8 million** in state and local tax revenue through payroll, sales, property related, and business activity taxes. Together, these impacts underscore UW Health’s role as both a leading healthcare provider and a major economic driver for Wisconsin.

# WISCONSIN FOUNDATION AND ALUMNI ASSOCIATION:

CONNECTING ALUMNI.

INVESTING IN WISCONSIN'S FUTURE.

The Wisconsin Foundation and Alumni Association serves as a strategic and economic partner to UW–Madison, extending the university's reach beyond campus. As steward of a \$4.3 billion endowment and \$5.8 billion in total assets, WFAA directs private investment into academic programs, research, scholarships, and capital projects. In FY25, it secured more than \$530 million in new gifts and pledges and transferred \$548 million to UW–Madison. These funds translate directly into faculty and staff support, student aid, laboratory research, construction, and local purchasing, generating economic activity across Wisconsin.

WFAA's own operations contribute **\$111.0 million** in statewide economic impact annually, including \$83.7 million in direct spending and \$27.3 million in indirect and induced effects. Its activities support **678 jobs** (340 directly and 338 indirectly) in Wisconsin and generate **\$5.9 million** in state and local tax revenue. A significant share of philanthropic support comes from donors outside Wisconsin, bringing new dollars into the state to strengthen research capacity, workforce development, and infrastructure.

Beyond financial stewardship, WFAA engages a global alumni network of more than 500,000 graduates. About 40% live in Wisconsin, contributing leadership across healthcare, education, agriculture, manufacturing, engineering, and entrepreneurship. Alumni events and engagement programs bring visitors to campus and communities statewide, supporting local businesses while strengthening professional networks, mentorship, and civic leadership. Through its advancement and engagement efforts, WFAA sustains the Wisconsin Idea by ensuring the university's impact continues to benefit communities across the state.





# WISCONSIN ALUMNI RESEARCH FOUNDATION (WARF): POWERING RESEARCH COMMERCIALIZATION AND INNOVATION ACROSS WISCONSIN

The Wisconsin Alumni Research Foundation serves as the commercialization engine for UW–Madison and is one of the most established university-affiliated technology transfer organizations in the world. As an independent nonprofit managing \$3.3 billion in assets, WARF advances the university’s intellectual property portfolio, licenses discoveries to industry, and reinvests proceeds into new research. Each year, WARF provides more than \$100 million in direct research support to UW–Madison and delivers nearly \$40 million in in-kind commercialization services that accelerate the path from discovery to market.

In FY25, WARF’s operations generated **\$247.2 million** in statewide economic impact, including \$51.5 million in direct spending and \$195.7 million in indirect and induced effects. These activities supported **1,580 jobs** and produced **\$17.6 million** in state and local tax revenue.

WARF manages a vast intellectual property portfolio that includes more than 2,270 active U.S. patents and hundreds of new invention disclosures annually. It holds licenses with 144 Wisconsin-based companies across more than 40 communities, helping translate campus discoveries into products and manufacturing capacity in key sectors such as biotechnology, medical devices, pharmaceuticals, agriculture, advanced manufacturing, and clean energy.

Startup creation is a major driver of this impact. As of FY25, 210 active startups were built around WARF technologies. Through WARF Ventures, investments in more than 50 startups have leveraged outside capital at a ratio of 35-to-1, drawing significant national and global investment into Wisconsin. Accelerator programs further expand this pipeline, multiplying future capital investment and anchoring high-growth firms in the state.

WARF also supports major research and capital initiatives, including more than 50 campus research facilities and multiple drug development programs through WARF Therapeutics. Its role in advancing artificial intelligence, biohealth, and advanced manufacturing strengthens Wisconsin’s innovation economy and reinforces the state’s position as a leader in research-driven enterprise.



## **MORGRIDGE INSTITUTE FOR RESEARCH:** STRENGTHENING WISCONSIN THROUGH RESEARCH AND COLLABORATION

The Morgridge Institute for Research is a private, nonprofit biomedical research institute embedded within and closely aligned with UW–Madison, strengthening Wisconsin’s research and innovation ecosystem. Its operations bring consistent, high-value research spending into the state, supporting scientific employment and purchasing specialized goods and services from Wisconsin vendors. In FY25, Morgridge generated **\$53.2 million** in total economic impact, including \$38.4 million in direct spending on payroll, operations, and capital investments and \$14.8 million in indirect and induced effects.

Morgridge supports **382 jobs** statewide, including 185 high-skill positions such as scientists, research professionals, and technical staff. These roles help attract top talent to Wisconsin and support an additional 197 jobs through broader economic activity. The institute also generates approximately **\$2.9 million** in state and local tax revenue annually through employee income taxes, business activity, and household spending.

Beyond its direct economic contributions, Morgridge strengthens UW–Madison’s research capacity and competitiveness. Since 2014, the institute has invested \$5.7 million in strategic scientific technologies that enhance the university’s ability to attract research funding and advance discovery. Collaborative initiatives among Morgridge researchers and UW–Madison faculty have launched more than 50 joint research ventures and helped establish major interdisciplinary networks, including a metabolism research hub involving more than 500 UW–Madison scientists. These partnerships accelerate innovation, support commercialization, and contribute to Wisconsin’s growing biohealth and research economy.







# FY25 ECONOMIC IMPACT HIGHLIGHTS

## SPIN-OFF COMPANIES

Startup companies rooted in UW–Madison research represent one of the university’s most powerful contributions to Wisconsin’s economy. Through its strong commercialization ecosystem, including the Wisconsin Alumni Research Foundation and faculty entrepreneurship, UW–Madison has translated discoveries into hundreds of patents and more than 400 startup companies. These firms transform campus innovation into real-world products, strengthen Wisconsin industries, and connect faculty and students with employers statewide in sectors such as agriculture, manufacturing, biotechnology, and advanced technology.

In FY25, more than 400 UW–Madison-related startups were operating in Wisconsin. Collectively, these companies generated **\$12.4 billion** in total economic impact, including \$5.5 billion in direct operational spending and \$6.9 billion in indirect and induced effects through supply chains and household spending. This activity supports suppliers, service providers, and local businesses across the state while expanding Wisconsin’s innovation economy.

Employment impacts are equally substantial. UW–Madison affiliated startups supported an estimated **88,571 jobs** statewide, including 39,364 direct positions and 49,207 additional jobs through supplier and household spending. These companies operate in high-growth sectors such as biotechnology, diagnostics, advanced manufacturing, information technology, engineering, and professional services. Importantly, these employment benefits extend beyond Dane County, reinforcing the role of UW–Madison spin-offs as a statewide economic asset.

These companies also generated approximately **\$496.0 million** in state and local tax revenue in FY25 through corporate activity, employee income taxes, sales taxes, and property taxes. This recurring revenue strengthens public services and demonstrates how university-driven innovation contributes directly to Wisconsin’s fiscal health.

UW–Madison’s commercialization pipeline has produced companies of national and global significance. Exact Sciences, a Madison-based diagnostics company, reported approximately \$3.25 billion in annual revenue and employed nearly 6,900 people in 2025. Other successful spin-offs, including TomoTherapy, Third Wave Technologies, NimbleGen Systems, and FUJIFILM Cellular Dynamics, demonstrate the long-term economic value created through university research. More recent ventures such as Type One Energy, Realta Fusion, Elephas Biosciences, and DataChat highlight emerging strengths in clean energy, precision medicine, and artificial intelligence.

Together, these outcomes show how UW–Madison consistently converts research into economic growth. Through disciplined commercialization, startup formation, and industry partnerships, the university drives investment, creates high-wage jobs, and strengthens Wisconsin’s economy for the long term.



# APPENDIX A:

## TERMS AND DEFINITIONS

<b>Study Year</b>	Fiscal Year 2025: July 1, 2024–June 30, 2025
<b>Total Economic Impact</b>	The total economic impact of an institution includes both the direct and indirect effects generated in the economy as a result of the institution’s presence.
<b>Direct Economic Impact</b>	The direct impact includes institutional, employee, and visitor spending on the institution.
<b>Indirect Economic Impact</b>	Indirect impact, or the multiplier effect, includes re-spending by vendors/suppliers and households within the local economy.
<b>Multiplier Effect</b>	The multiplier effect is the additional economic impact created by an institution’s direct impact. Local companies that supply goods and services to an institution increase their purchasing power through a multiplier effect, thereby having a greater impact on the economy.
<b>Direct Tax Payments</b>	An institution makes direct tax payments to a unit of government.
<b>Indirect Tax Payments</b>	Governmental units collect government revenue in addition to that paid directly by an institution, including taxes paid directly by employees, visitors, and vendors who sell products to the institution.
<b>Direct Employment</b>	The total number of employees at the institution is based on the total jobs, including student jobs.
<b>Indirect Employment</b>	Indirect employment is the additional jobs created by the institution’s economic impact. Local companies that provide goods and services to an institution increase employment as purchasing increases, thereby creating an employment multiplier that exceeds the number of direct jobs supported by the institution.



## **APPENDIX B:** DATA AND METHODS

To measure the economic and community contributions of UW–Madison to Wisconsin, Tripp Umbach employed a rigorous, conservative methodology grounded in the IMPLAN modeling system, enhanced by proprietary techniques refined over nearly 40 years of experience conducting higher-education, health-system, and innovation-district impact analyses nationwide. Consistent with Tripp Umbach’s national best practices and historic leadership in the field, modeling assumptions were structured to prevent double-counting and overstatement. Expenditures to out-of-state suppliers, federal taxes, and imported goods were excluded from the analysis. Estimates for visitor, student, and household spending were deliberately conservative, derived from validated federal datasets and prior peer-reviewed impact studies. Consequently, the findings presented herein represent a minimum, defensible estimate of UW–Madison’s actual statewide economic and social value. The study integrates both primary and secondary data sources to produce a data-driven, transparent assessment of UW–Madison’s statewide influence on business activity, employment, and fiscal health.

## DATA SOURCES

Primary data were supplied directly by UW–Madison and encompassed:

- Five-year averages of capital expenditures, operating expenses, payroll, and employee benefits.
- Employment headcounts by category (faculty, staff, students, and contractors).
- University-paid state and local taxes.
- Student enrollment (including the percentages living on-campus and off-campus).
- Visitor and conference attendance and other university-related visitation metrics.

Secondary data and Tripp Umbach’s proprietary benchmarking databases—developed from hundreds of comparable higher-education studies—were used to estimate:

- Off-campus spending by students, faculty, and staff.
- Visitor spending associated with athletics, conferences, and cultural events.
- The monetary value of volunteerism and charitable giving by the UW–Madison community.

All inputs were standardized, cross-validated, and reconciled for internal consistency before integration within the IMPLAN modeling system to ensure comparability with other statewide economic-impact studies.

## IMPLAN MODEL AND ANALYTICAL FRAMEWORK

Tripp Umbach utilized IMPLAN, an industry-standard input-output (I-O) econometric model initially developed by the University of Minnesota and the U.S. Forest Service.<sup>12</sup> Since 1979, IMPLAN has been the principal modeling system used by thousands of consulting firms, universities, and government agencies to quantify regional economic relationships and to measure how changes in one sector affect others. The IMPLAN model incorporates datasets from the U.S. Bureau of Economic Analysis (BEA), U.S. Bureau of Labor Statistics (BLS), and U.S. Census Bureau trade-flow accounts to capture transactions among industries, institutions, and households within a defined geography. The system quantifies how direct university expenditures—such as payroll, purchasing, and construction—generate indirect and induced ripple effects throughout supply chains and consumer markets.

<sup>12</sup> IMPLAN Group LLC. (2024). IMPLAN Methodology Overview. Huntersville, NC.

## ECONOMIC IMPACT CATEGORIES

IMPLAN's Regional Economic Accounts and Social Accounting Matrices were used to construct state-specific and Combined Statistical Area-specific multipliers for Wisconsin. These multipliers model how the state's economy responds to changes in spending or production driven by UW-Madison's operations. Impacts were assessed across five principal categories:

- 1. Business Volume Impact** – Capital and operating expenditures, payroll, and vendor purchases.
- 2. Employment Impact** – Direct, indirect, and induced jobs supported statewide.
- 3. State and Local Tax Impact** – Fiscal revenues generated through university-related activity.
- 4. Student, Faculty, and Staff Spending** – Household expenditures recirculating within local economies.
- 5. Visitor Spending** – Economic effects of athletics, conferences, arts, and special events.

Each sector that generates goods or services creates secondary demand for inputs from other industries, until economic activity "leaks" outside the study region. IMPLAN quantifies such leakages using Regional Purchase Coefficients (RPCs), which represent the share of goods and services purchased locally. Expenditures flowing to out-of-state vendors were therefore excluded to ensure that only dollars remaining within Wisconsin were counted. To preserve methodological conservatism, multipliers were deflated to BEA-recommended levels and applied solely to personal disposable income, yielding realistic and replicable estimates of how UW-Madison's activities stimulate business and household spending across the state.

## EMPLOYMENT IMPACTS

Employment impacts represent the total number of positions—both full- and part-time—supported by UW-Madison's operations, rather than only full-time equivalents (FTEs). Each employee contributes to the regional economy through payroll spending and consumption, supporting additional indirect and induced employment. Data captured all individuals receiving paychecks from UW-Madison or affiliated entities, including faculty, staff, students, and independent contractors. IMPLAN's employment multipliers were then applied to estimate statewide job creation across dependent industries, including construction, retail, hospitality, and professional services.

## VISITOR IMPACTS

Visitor impacts included only out-of-state visitors, defined as individuals traveling from outside the study area to attend UW–Madison–related events such as athletics competitions, commencements, conferences, and performances. Local attendees were excluded, as their spending would have occurred within the region regardless of the event. Visitor expenditures were estimated using U.S. General Services Administration (GSA) per diem rates for lodging, meals, and incidentals<sup>4</sup>—benchmarks widely recognized for producing conservative, defensible results in federal economic-impact analyses. While actual visitor spending often exceeds these per diems, their use ensures methodological consistency across Tripp Umbach’s national studies. Visitor-related impacts were modeled at the state level and incorporated into the total economic, employment, and fiscal estimates.

## TAX REVENUE IMPACTS

Tax-impact estimates encompass all state and local taxes paid directly or indirectly as a result of UW–Madison’s presence in the state. Direct taxes include payroll, property, sales, unemployment, and income taxes paid by the university and its employees. Indirect taxes include revenues generated through employee, student, and visitor spending within Wisconsin. Federal taxes (e.g., FICA) were excluded. IMPLAN’s fiscal-impact module quantified the flow of these revenues to both state and local jurisdictions, capturing UW–Madison’s ongoing contribution to education, infrastructure, and community services.

## COMMUNITY AND SOCIAL BENEFITS

Beyond quantifiable economic outputs, UW–Madison produces significant social and civic value through alumni achievement, volunteerism, philanthropy, and public service. Tripp Umbach monetized these benefits through custom models based on validated national indices:

- **Charitable Giving:** Annual donations by faculty, staff, and students were estimated at \$500 to \$700 per person, adjusted for participation rates derived from comparable universities.<sup>13</sup>
- **Volunteerism:** The Independent Sector’s 2024 valuation of \$33.49 per volunteer hour was applied to an assumed average of 100 hours per year for 50% of university faculty, staff, and students.

These values translate civic engagement into measurable economic equivalents, highlighting the broader societal return on UW–Madison’s public mission.

## GEOGRAPHIC SCOPE

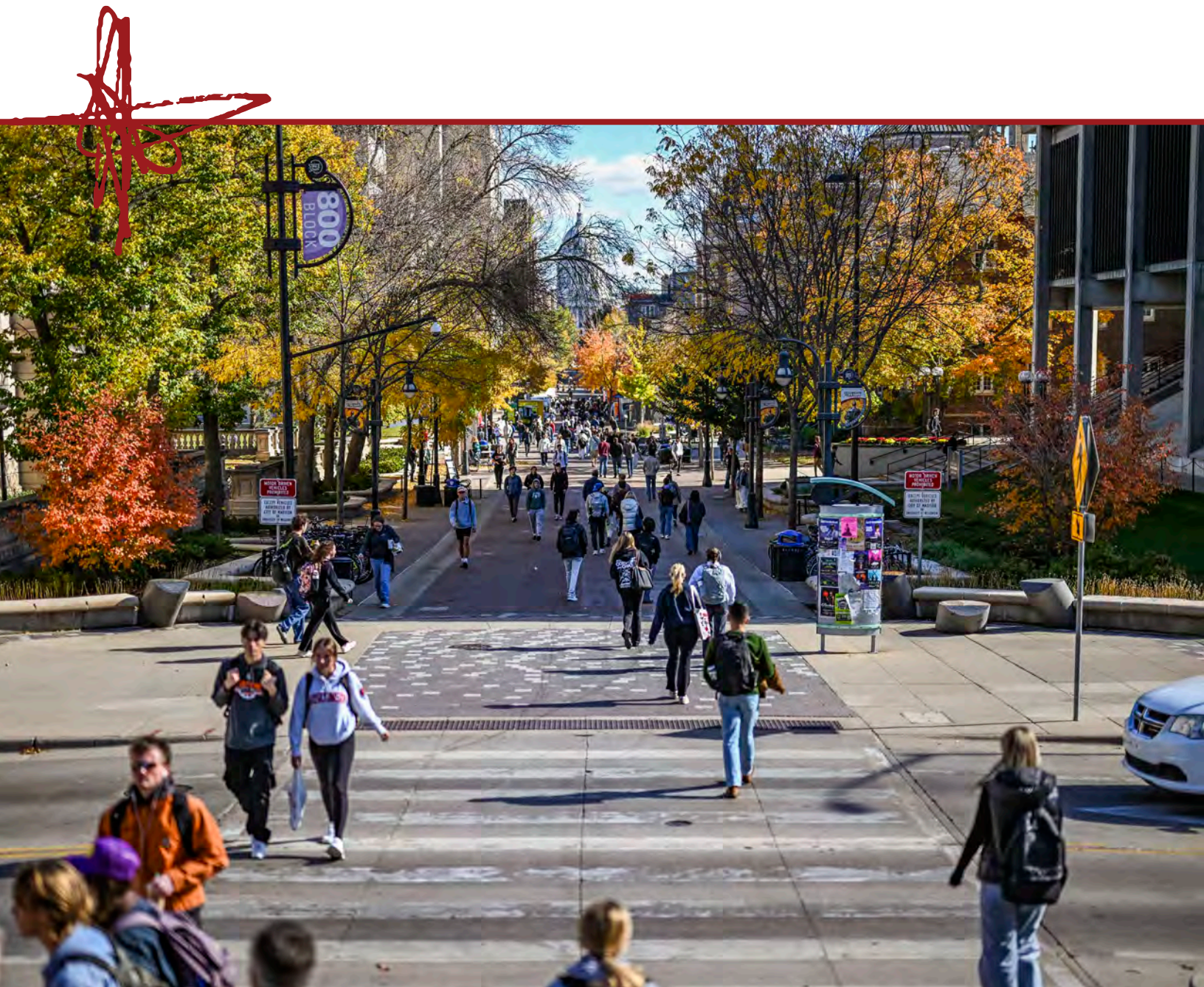
All impact results presented in this report are confined to activity within Wisconsin. While UW–Madison’s reach extends nationally and internationally through research, partnerships, and alumni engagement, the analysis isolates impacts occurring within state boundaries to represent Wisconsin’s direct return on its investments in higher education and innovation.

<sup>13</sup> Based on Tripp Umbach’s modeling.

## APPENDIX C:

### UW-MADISON AND AFFILIATED ORGANIZATIONS

The economic footprint of the University of Wisconsin–Madison extends far beyond the operations of UW–Madison, as quantified in Tripp Umbach’s FY25 economic impact study. The table on the following page shows the relationship and role of each separate entity in supporting the mission of UW–Madison.



ORGANIZATION	RELATIONSHIP TO UW-MADISON (LEGAL/STRUCTURAL)	PRIMARY ROLE IN RELATION TO UW-MADISON
University of Wisconsin–Madison	Flagship public research university of the University of Wisconsin System; state institution governed by the UW System Board of Regents.	Core academic, research, and outreach institution; enrolls more than 50,000 students and employs thousands of faculty and staff across more than 400 academic departments, schools, and colleges. Anchors Wisconsin’s research enterprise, talent pipeline, and the Wisconsin Idea.
Wisconsin Alumni Research Foundation (WARF)	Independent 501(c)(3) nonprofit technology transfer foundation serving UW–Madison and the Morgridge Institute for Research. Not part of the UW System; governed by its own Board of Trustees, chartered specifically to support UW–Madison research.	Serves as UW–Madison’s research commercialization and innovation capital engine. Manages and protects intellectual property, patents, and licenses technologies; manages a \$3B endowment; returns over \$100M/year to UW–Madison and Morgridge for research, facilities, and commercialization services.
Wisconsin Foundation and Alumni Association (WFAA)	Independent 501(c)(3) foundation and alumni association; official fundraising and alumni-engagement organization for UW–Madison but legally separate from the university and UW System.	Raises, stewards, and invests private gifts and endowment assets for UW–Madison; manages alumni relations and engagement; channels philanthropic support to colleges, schools, and campus priorities.
UW Health (UW Hospitals and Clinics Authority & UW Medical Foundation)	Legally separate public authority and nonprofit medical group that functions as the academic health system and primary teaching/clinical partner of the UW School of Medicine and Public Health; not part of UW–Madison’s budget but tightly integrated academically.	Provides clinical sites for education, residency training, and clinical research; delivers tertiary and quaternary care; anchors a significant share of the region’s healthcare employment and physician workforce connected to UW–Madison.
Morgridge Institute for Research	Independent 501(c)(3) biomedical research institute located on the UW–Madison campus; formally affiliated with UW–Madison and a major WARF partner, with its own governance and operations.	Conducts curiosity-driven and translational biomedical research in close collaboration with UW–Madison faculty; supports joint projects, shared core facilities, and training; amplifies UW–Madison’s life sciences and health research portfolio.
University Research Park (URP)	Independent nonprofit technology park and UW–Madison affiliate established to support the commercialization of UW–linked technologies and firms; not an academic unit.	Provides specialized real estate, infrastructure, and services for early-stage and growth companies, many of which are based on UW–Madison and WARF technologies; serves as a physical hub for Madison’s innovation economy.



## APPENDIX D:

### TRIPP UMBACH QUALIFICATIONS

Founded in Pittsburgh, PA, and now headquartered in Kansas City, MO, Tripp Umbach is recognized as one of the nation's leading private consulting firms specializing in economic and community development. For nearly 40 years, the firm has partnered with more than 1,000 healthcare, education, government, and corporate clients to advance the economic, social, and physical well-being of communities worldwide. Tripp Umbach has completed more than 500 economic impact studies for hospitals, health systems, and higher education institutions across the United States, along with community assessments and economic development strategies.



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