

Tulane's unprecedented momentum driving annual \$5.2 billion impact in Louisiana

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Tulane University is an economic powerhouse for New Orleans and Louisiana, making an annual \$5.2 billion impact on the state's economy, according to a new study by the independent consulting firm Econsult Solutions Inc. of Philadelphia.

With faculty research awards up by 70 percent, interest among the nation's best students at an all-time high and an historic expansion underway, Tulane University is an economic and community powerhouse for New Orleans and Louisiana, making an annual \$5.2 billion impact on the state's economy, [according to a new report](#).

The impact of the university's operations, capital investments, research and other activities is inclusive, touching every segment of communities throughout Louisiana, supporting more than 30,000 jobs statewide and generating \$88.2 million in annual state tax revenue, according to the study. The study was conducted by the independent consulting firm Econsult Solutions Inc. of Philadelphia.

"This report underscores Tulane's vital and unique role as a game-changing economic engine for the New Orleans region and the entire state of Louisiana," Tulane President Michael A. Fitts said. "Our presence as a world-class university not only improves lives through breakthroughs, discoveries and transformational education, we are also a foundational and primary driver of sustained economic growth throughout our community and state that benefits everyone."

Tulane's economic impact on Louisiana has surged since [the last such study the university commissioned in 2019](#), which credited Tulane with a \$3.14 billion annual impact. The increased economic impact of Tulane reflects its significant growth trajectory under President Fitts, as he marks his 10th year at the helm of the university.

In New Orleans alone, Tulane's impact now reaches \$2.3 billion annually and supports more than 17,000 local jobs, according to the report. Tulane is also a significant source of "brain gain" for the region, attracting renowned scientists,

scholars and high-achieving students who may not otherwise have made Louisiana home. This is particularly significant with the most recent census data showing that the New Orleans metro area lost 45,000 residents from 2020 to 2023, the steepest decline of any large metro area in the country.

The higher earnings of Tulane graduates alone support roughly \$461 million in economic activity within the state, fostering approximately 2,320 additional jobs with a resultant impact in New Orleans estimated at \$219 million annually.

“These results should come as no surprise, given the lasting impacts Tulane University has had on our state and the city of New Orleans for generations. The economic benefits, high-paying jobs and new projects Tulane continues to pursue help make the university and the city of New Orleans a premiere location for students across the globe,” said Gov. Jeff Landry. “With Tulane’s continued commitment to our state, I am confident we can make Louisiana a place where people want to stay and grow their business and family. Roll Wave!”

Hiring thousands of employees, attracting federal and private research funding, undertaking historic construction projects and spurring economic activity through student and visitor spending, as well as ancillary services and expenditures in salaries, purchasing and more are ways in which the report reveals how the university creates a “virtuous cycle” that helps build better lives for all. The survey covers the university’s footprint across the uptown and downtown campuses, the Tulane National Primate Research Center in Covington and clinical sites for Tulane Doctors, including University Medical Center New Orleans and East Jefferson, Lakeside and Lakeview hospitals, as well as Children’s Hospital New Orleans.

"Tulane has been an incredible anchor and driver for our local economy for decades through the creation of high-paying jobs, talent recruitment, and transformative projects like its \$600 million historic downtown expansion," said City Council President Helena Moreno. "Studies like these demonstrate that our city is on the right track toward building a better and more prosperous economy thanks to the work of Tulane, and we look forward to our continued partnership in the years to come."

Major construction projects fueling Tulane’s impact include the seven-story [River and Lake Residence Halls](#), which opened last year as the first installment of The Village, a complex of five new residence halls on the uptown campus. [Steven and](#)

[Jann Paul Hall](#), a new 76,000-square-foot home for the School of Science and Engineering, opened earlier this year and construction is also ongoing on the expansion and modernization of Richardson Memorial Hall, home of the Tulane School of Architecture.

The report found that Tulane's \$166 million average yearly capital investments for such projects generate approximately \$315 million in statewide economic impact, supporting 1,990 jobs with \$94 million in employee compensation.

In addition, local restaurants, retail stores and service providers experience dramatic increases in customers and revenue due to Tulane's presence, while visitor spending during athletic games, campus events, alumni reunions and other celebrations brings significant economic benefits to the region. Ancillary spending by students, patients, and visitors generates \$223 million, sustaining around 1,560 direct and indirect jobs throughout Louisiana, according to the report.

The study also examined Tulane's announcement of a major expansion of its downtown campus with approximately \$600 million in planned new construction and enhancements, including a transformation of the Charity Hospital building into a hub of bioscience discovery and the repurposing of the Tulane Medical Center building into a center for healthcare education and treatment.

The downtown initiative presents a unique opportunity for Tulane to lead the way in diversifying the city's economy in a fundamental and long-lasting way, similar to the successes other cities have experienced through the presence of a major research university located in their urban core.

"For nearly two centuries, Tulane University has been a cornerstone of New Orleans, and this economic impact study underscores just how vital the university is to our region's prosperity," said Michael Hecht, President and CEO of Greater New Orleans, Inc. "Under President Michael Fitts' leadership, Tulane's expansion and innovation are transforming our region by fostering growth and attracting talent. Tulane exemplifies the adage that the way to create a great city is to create a great university and wait 200 years!"

With its expansion, Tulane's downtown campus will become a thriving center of cutting-edge research and innovation featuring a new nursing program to address the critical labor shortage in this field. The expansion will also include a new and larger home for the Tulane Innovation Institute which is primed to accelerate the

pace at which new ideas and scientific discoveries are brought to the market. There will also be much-needed additional spaces for clinical research programs and educational space for students in public health, social work, professional advancement and medicine.

The Charity Redevelopment Project seeks to serve as a catalyst for the revitalization of downtown New Orleans, generating a \$1.2 billion impact on the state economy, creating a one-time impact of approximately 7,300 jobs and producing \$10.5 million in state tax revenues. Once completed, the Charity Redevelopment Project will create 1,200 direct jobs, ongoing support of 2,460 jobs and an annual impact on the state economy of \$530 million.

Looking ahead, Tulane's impact on the state is expected to continue to grow over the next decade with a projected 26 percent increase in combined in-person and online student enrollment and a 9 percent expansion of its operating budget. Achieving these growth levels is expected to amplify Tulane's economic footprint in Louisiana to an estimated \$6.1 billion, according to the report.

More information on the report is available at: impact.tulane.edu.