Invested and Engaged: Penn’s FY20 Economic & Social Impact
Goal: Analyze Penn's operations to assess the amount of economic activity it generates for the local economy.
Economic Multiplier Effect Analyzes How Penn Activates Local Economic Activity

Penn’s Direct Expenditures

- Wages
- Purchases
- Destination for Student/Visitor spending

Generates tax revenues, and the indirect/induced circulation of money in State, City and Region.
Penn generates economic activity:

- $21.5B across region
- $20.5B in PA
- $15.5B in PHL
Activating the Regional Economy

Penn Generates

114,350 jobs

$9.8B wages

$21.5 Billion Total Annual Activity
Activating the Pennsylvania Economy

Penn Generates

- 107,900 jobs
- $9.4B wages
- $276M tax revenue

$20.5 Billion Total Annual Activity
Activating the Philadelphia Economy

Penn Generates

- 80,150 jobs
- $9.1B wages
- $272M tax revenue

$15.5 Billion Total Annual Activity
Fueling Philadelphia’s Innovation Economy

Penn Generates

- $1.3B in federal research.
- 9,700 jobs, $843M wages.
- 84 patents issued in 2019.
- 82 faculty start ups since 2016.
- 643 licensing agreements.
- $590M Venture Capital raised in FY20.
- 10 Cell & Gene Therapy Startups, HQ in PHL.

$2.3 Billion
Total Annual Activity
Takeaways: Penn and the Philadelphia Economy

$42M in Daily Economic Activity

1 in 8 employed Philadelphians

Penn’s $272M

$4.8B City Revenue FY20

6%
Goal: Analyze Penn’s vast civic engagements to assess the amount of social impact it generates for Philadelphia residents and communities.
Penn Medicine: Annual Community Benefits

Service In Action

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1.7M+</td>
<td>Penn’s Way campaign</td>
</tr>
<tr>
<td>$304.2M</td>
<td>Charity and underfunded care for Medicaid families</td>
</tr>
<tr>
<td>$135.9M</td>
<td>Physician training support</td>
</tr>
<tr>
<td>$143.4M</td>
<td>Research support and community health improvement</td>
</tr>
</tbody>
</table>

$27M supporting West Philadelphia communities in unreimbursed care, women's health clinics and community health programs.
Calculating Annual Civic Engagement

$46M expended, 15,600 faculty, students and staff engaging in total of 344,000 hours.

Engaging 718,000 Philadelphians with programs in public education and health, community development and quality of life.
Penn’s Socioeconomic Impact on Philadelphia

Economically:

$15.5 billion of economic activity annually translates to $42M per day. Supporting 80,150 jobs equals to one-in-nine Philadelphiaans employed. Penn’s $272M in annual city tax revenue equals 6% of the City’s General Fund.

Socially:

All schools and centers engaged in varied programs supporting public education and health, community development, and quality of life; totaling $46M expenditures, mobilizing 15,600 Penn faculty, students and staff who work 344,000 hours to civically engage with 718,000 Philadelphians.