

BY THE NUMBERS

The Economic Impact of the State University of New York

Academic Year 2023–24

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SUNY'S ECONOMIC IMPACT BY THE NUMBERS

ECONOMIC IMPACT

\$35.5B

TOTAL ECONOMIC IMPACT

1.5% of New York Gross State Product

JOBS SUPPORTED STATEWIDE

166,200

JOBS

88,696 Jobs Directly Supported by SUNY

77,530 Indirect & Induced Jobs

1.8% of Entire NYS Workforce

RETURN ON INVESTMENT

\$7.38

return per \$1 invested on \$4.6B in State operating support

SUNY GRADS IN NEW YORK

70.3%

employed in New York State five years after graduation

Introduction

The State University of New York (SUNY) reaches approximately 1.7 million students across its mix of credit- and noncredit-bearing courses, continuing education, and a wide range of community programs.¹ Altogether, the university encompasses 64 college and university campuses, including four academic health centers, five hospitals, four medical schools, two dental schools, a law school, and the state's only college of optometry, making it one of the largest comprehensive systems of higher education in the United States. Across these campuses, SUNY's mission is to "provide to the people of New York educational services of the highest quality, with the broadest possible access."²

Beyond its educational mission, SUNY has a substantial economic impact that benefits communities across the state. This impact occurs along several dimensions. There is the direct impact of the university as an employer, such as by paying wages, purchasing goods and services, and generating revenue through tuition, research grants, and hospital operations. Then there is the indirect impact on the economy through SUNY's supply chain: when campuses contract with vendors, purchase equipment, or hire construction firms, those businesses in turn support additional jobs and economic activity. Finally, there is the induced effect that occurs when people employed either directly by SUNY or indirectly through its supply chain spend their earnings in the broader economy on retail, housing, groceries, and other goods and services.

This report aims to capture these different ways in which SUNY impacts the economy, and it builds on three prior economic impact analyses published by the Rockefeller Institute of Government. The most recent report, covering academic year 2020–21, found that SUNY generated \$31 billion in economic impact.³ This updated report finds that economic impact has grown to \$35.5 billion for the academic year 2023–24, driven largely by increases in revenue at SUNY’s academic medical centers and major university campuses. This figure includes for the first time the full annual impact of SUNY construction activity. SUNY’s operations alone, excluding construction activity, generate \$33.8 billion in economic output, which corresponds to a \$7.38 return on investment (ROI) for each dollar in state appropriations made to support SUNY operations. The full \$35.5 billion economic impact represents 1.5 percent of New York State’s gross state product.⁴

The report also examines the supply-side effect SUNY has on the state’s workforce through degrees conferred and the retention of graduates. Data-sharing agreements with the Department of Labor and SUNY’s Office of Institutional Research and Data Analytics show that more than 70 percent of SUNY graduates remain in New York State five years following graduation, and more than 62 percent are still working in the state after 10 years. The Rockefeller Institute also estimates that 25 percent of New Yorkers with a postsecondary degree hold one from a SUNY institution.

The first section of this report presents the economic impact SUNY has statewide and by industry, and the second section outlines its impact across each of the 10 economic regions in the state. Later sections look at the number of degrees awarded by SUNY, employment impacts, and the economic impact of SUNY’s construction activity.

SUNY Reaches Across New York’s Economy

SUNY’s economic footprint extends well beyond the classroom. Across the state, SUNY operations, research enterprise, hospital systems, construction activity, and student spending support an estimated 166,200 jobs and generate \$35.5 billion in total economic output annually. These impacts ripple through hundreds of industries ([Table 1](#)). These include industries in which SUNY directly produces output and employs workers, including junior (community) colleges, colleges, universities, and professional schools; hospitals; scientific research and development services; and, construction activities. The impact also extends to a wide constellation of businesses that benefit from the spending power of SUNY employees and students. Assorted real estate industries rank among the largest beneficiaries, with SUNY-driven demand supporting 9,854 jobs and more than \$1.7 billion in output across the state. Construction accounts for another 4,615 jobs and more than \$1.0 billion in output. Limited-service and full-service restaurants account for another 7,294 jobs and more than \$829 million in economic activity. Performing arts companies, employment services, and hundreds of other industries round out the picture.

TABLE 1 | Annual Economic Impact of SUNY, Jobs and Output, by Industry for Academic Year 2023–24

Description	Employment (# FTE Jobs)	Output (\$s)
Junior colleges, colleges, universities, and professional schools	60,533	\$11,111,985,323
Hospitals	6,090	\$5,485,950,716
Scientific research and development services	12,821	\$2,522,920,131
Other real estate	9,854	\$1,699,511,372
Construction	4,615	\$1,046,300,000
Tenant-occupied housing	4,479	\$686,498,105
Limited-service restaurants	4,048	\$483,821,227
Employment services	2,660	\$383,935,265
Full-service restaurants	3,246	\$345,588,754
Performing arts companies	2,588	\$261,367,540
All other industries	55,293	\$11,490,837,698
Total	166,227	\$35,518,716,131

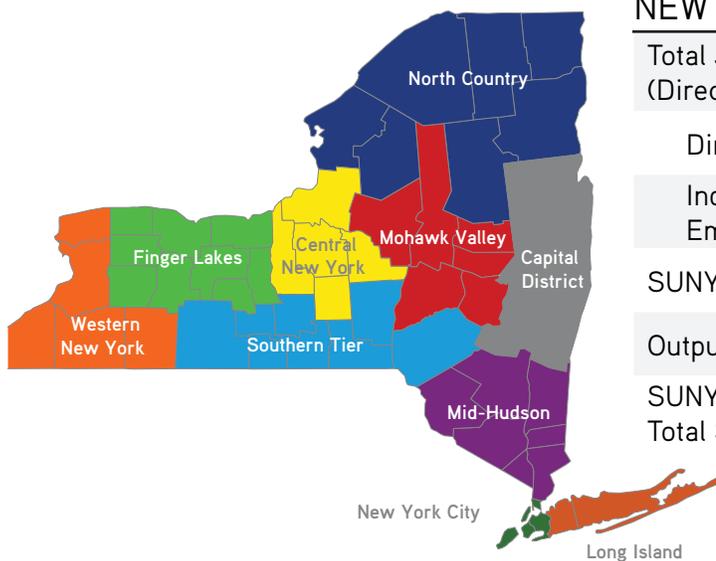
SOURCE: Analysis in IMPLAN by the Rockefeller Institute. See the [Appendix](#) for a discussion of the modeling software and methodology.

SUNY’s Impact by Region

The economic impact of SUNY’s operations was examined at the regional level using the state’s 10 Regional Economic Development Councils (SUNY’s construction activity is excluded in this regional analysis). These regions, defined by the New York State Department of Labor, have distinct economic profiles and are useful for understanding how SUNY’s impact varies across the state.⁵ SUNY campus presidents have also historically held seats on the councils in recognition of the important role that campuses play in supporting regional economic development. In estimating the impact in each region, we measured SUNY’s contribution relative to the region’s GDP and employment.⁶

The results show that SUNY employment places the system among the largest employers in several regions. The regions with the highest number of SUNY-supported jobs are Long Island (39,482 jobs) and Western New York (27,095 jobs). In Central New York, SUNY plays an especially prominent role, accounting for 6.6 percent of the regional workforce and 10.5 percent of total economic output. SUNY also maintains a large presence in the Southern Tier, where it is responsible for 6.0 percent of employment and 9.5 percent of regional economic output.

Economic Impact of SUNY Operations by Region



NEW YORK STATE*

Total Jobs Supported (Direct + Indirect + Induced)	158,921
Direct Employment	84,081
Indirect + Induced Employment	74,840
SUNY Share of Workforce	1.7%
Output Impact (Operations)	\$33,816,271,208
SUNY Operations as % of Total State Output	1.5%

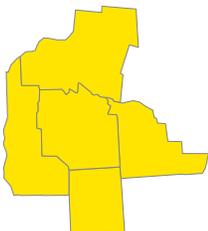
* The statewide total includes the economic impact of Empire State University, which was modeled at the state level and is not assigned to any individual region, and thus regional subtotals will not sum to the statewide total.

CAPITAL REGION

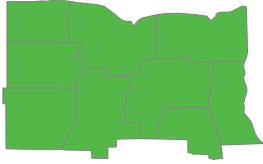


Total Jobs Supported (Direct + Indirect + Induced)	14,475
Direct Employment	7,957
Indirect + Induced Employment	6,518
SUNY Share of Workforce	2.7%
Output Impact	\$2,899,971,235
SUNY % of Regional Output	2.9%

CENTRAL NEW YORK



Total Jobs Supported (Direct + Indirect + Induced)	23,370
Direct Employment	9,022
Indirect + Induced Employment	14,348
SUNY Share of Workforce	6.6%
Output Impact	\$6,028,562,988
SUNY % of Regional Output	10.5%



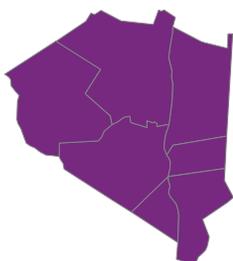
FINGER LAKES

Total Jobs Supported (Direct + Indirect + Induced)	7,765
Direct Employment	5,305
Indirect + Induced Employment	2,460
SUNY Share of Workforce	1.4%
Output Impact	\$1,151,546,450
SUNY % of Regional Output	1.3%



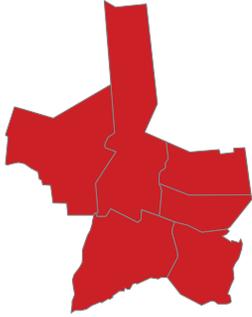
LONG ISLAND

Total Jobs Supported (Direct + Indirect + Induced)	39,482
Direct Employment	16,291
Indirect + Induced Employment	23,190
SUNY Share of Workforce	2.7%
Output Impact	\$9,711,408,426
SUNY % of Regional Output	3.8%



MID-HUDSON

Total Jobs Supported (Direct + Indirect + Induced)	10,479
Direct Employment	7,523
Indirect + Induced Employment	2,956
SUNY Share of Workforce	0.9%
Output Impact	\$1,476,998,924
SUNY % of Regional Output	0.7%



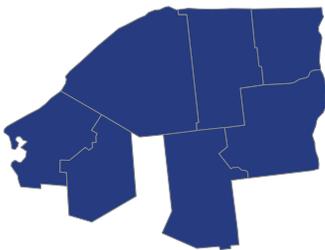
MOHAWK VALLEY

Total Jobs Supported (Direct + Indirect + Induced)	5,533
Direct Employment	3,742
Indirect + Induced Employment	1,792
SUNY Share of Workforce	2.7%
Output Impact	\$831,540,963
SUNY % of Regional Output	3.2%



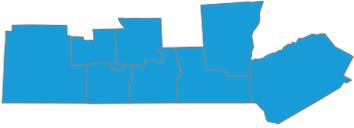
NEW YORK CITY

Total Jobs Supported (Direct + Indirect + Induced)	8,303
Direct Employment	4,384
Indirect + Induced Employment	3,919
SUNY Share of Workforce	0.2%
Output Impact	\$2,264,174,090
SUNY % of Regional Output	0.2%



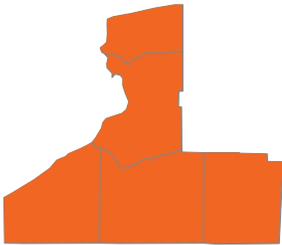
NORTH COUNTRY

Total Jobs Supported (Direct + Indirect + Induced)	4,602
Direct Employment	3,158
Indirect + Induced Employment	1,444
SUNY Share of Workforce	2.8%
Output Impact	\$730,973,830
SUNY % of Regional Output	2.9%



SOUTHERN TIER

Total Jobs Supported (Direct + Indirect + Induced)	16,032
Direct Employment	10,138
Indirect Employment	5,894
SUNY Share of Workforce	6%
Output Impact	\$3,516,311,915
SUNY % of Regional Output	9.5%



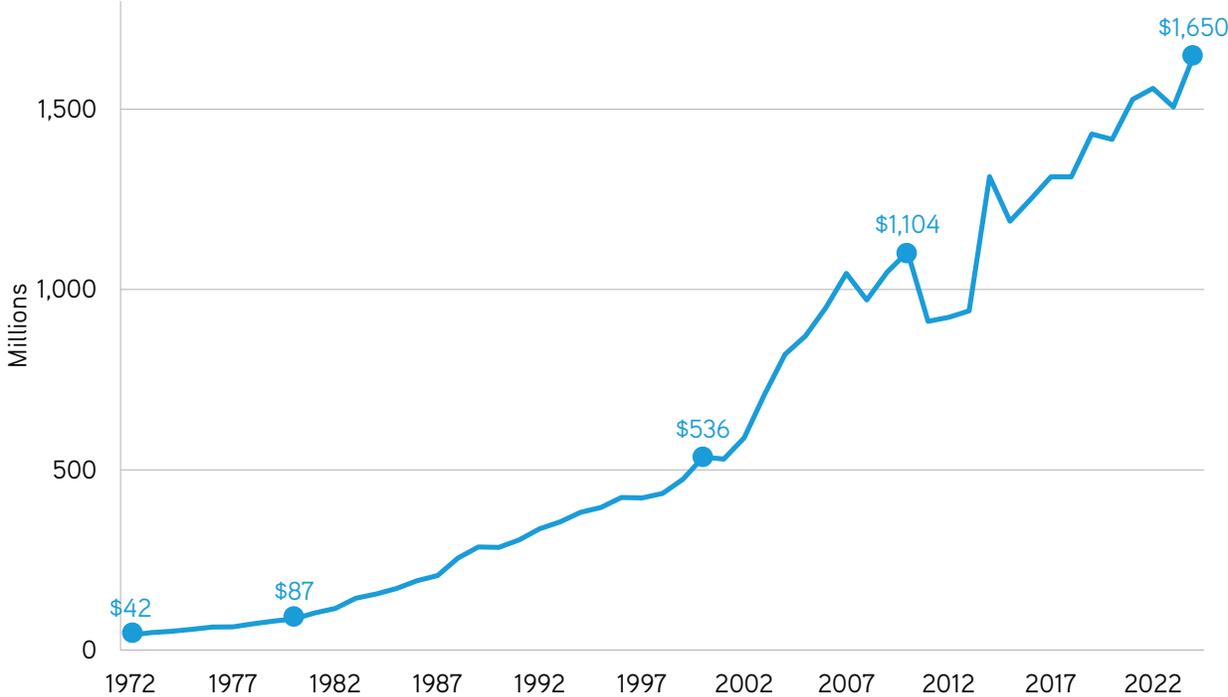
WESTERN NEW YORK

Total Jobs Supported (Direct + Indirect + Induced)	27,095
Direct Employment	15,300
Indirect + Induced Employment	11,795
SUNY Share of Workforce	4.2%
Output Impact	\$4,930,831,922
SUNY % of Regional Output	4.8%

SUNY Research Impact

New York State, as a whole, leads almost every other state on metrics of research expenditure and productivity among institutions of higher education. It ranks second nationwide in the number of science and engineering graduate students, third in PhD recipients, and second in employed doctorates.⁷ New York colleges and universities also undertook \$8.3 billion of funded research, ranking second nationally in academic R&D performance. SUNY is a major contributor to these figures. Data from the National Science Foundation show that R&D expenditures at SUNY totaled approximately \$1.6 billion in 2024.⁸ This figure represents 19.3 percent of all institutional research spending in New York State and was roughly 26 percent higher than SUNY’s spending a decade earlier (Figure 1). Four SUNY campuses—Albany, Binghamton, Buffalo, and Stony Brook — hold the R1 classification, the highest designation for research activity, and SUNY annually produces 19,000 STEM graduates.⁹

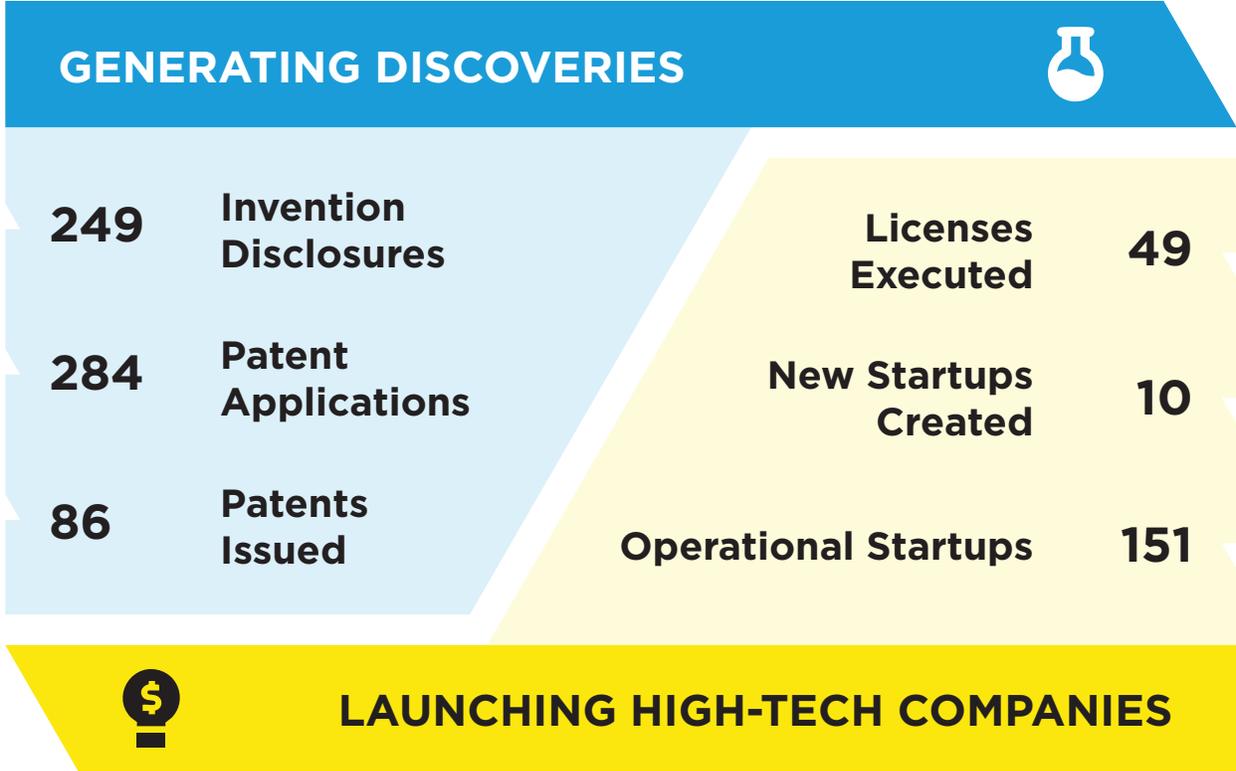
FIGURE 1 | Total Expenditure on Research and Development at SUNY, 1972–2024



SOURCE: Data from the National Science Foundation, National Center for Science and Engineering Statistics (NCSES) HERD Survey Table Builder, accessed February 9, 2026. Higher education R&D expenditure sums for SUNY campuses were calculated using the HERD Total R&D Expenditures by Institution table in NCSES Table Builder: <https://ncesdata.nsf.gov/builder/her>.

The SUNY Research Foundation manages \$1.5 billion in expenditures for sponsored research grants and funding. SUNY translates this investment into economic impact through commercialization, working to transfer technology from university labs into the broader New York economy. SUNY’s 2024 patent portfolio includes 249 invention disclosures, 284 patent applications, and 86 patents awarded.¹⁰ The Research Foundation and campus offices work with faculty, students, and local entrepreneurs to launch companies that then put this innovation to work.

SUNY as a Catalyst for New York’s Innovation Economy, FY2024 Activity

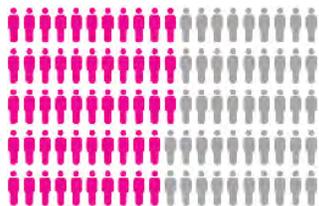


SUNY Alumni and Their Contribution to the Workforce

SUNY institutions are a major part of the academic landscape in New York State, with nearly 90 percent of enrolled students listing New York as their location of primary residence.¹¹ The New York State Education Department (NYSED) tracks enrollment in higher education across all SUNY, CUNY, independent, and proprietary institutions: in Fall 2023, SUNY enrolled 38 percent of all undergraduates and 19.3 percent of graduate students in New York State.¹² In terms of degree production, SUNY has awarded a total of 4,477,319 degrees and certificates since 1949–50, the first academic year after its establishment.¹³ In academic year 2023–24 alone, there were 80,114 distinct students who earned 81,993 degrees. This amounts to approximately 52.5 percent of associate degrees conferred in the state that year, 29.5 percent of bachelor’s degrees, 16.7 percent of all master’s degrees, and 17.9 percent of all doctoral degrees (which includes 24.1 percent of research PhDs and 14.9 percent of professional PhDs).

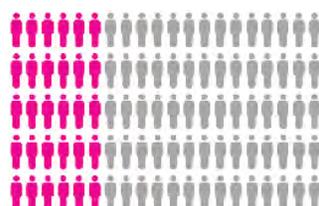
Percent of Total Degrees in New York State Awarded by SUNY in 2023–24

ASSOCIATE'S



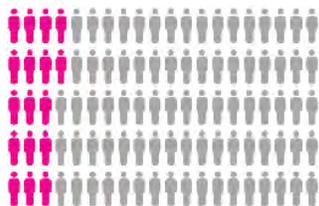
53%

BACHELOR'S



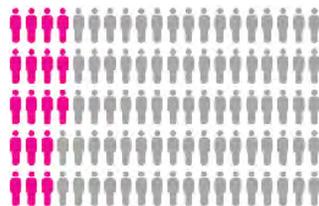
30%

MASTER'S



17%

DOCTORAL



18%

SOURCE: US Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), 2023–24 Completions component; and State University of New York, Office of Institutional Research. IPEDS provides total degrees conferred by award level in New York State; SUNY IR provides SUNY-specific degree counts.

Many of SUNY's graduates go on to stay and work in the New York State economy. A data-sharing arrangement between SUNY's Office of Institutional Research & Data Analytics and the New York State Department of Labor allows for an estimation of how many of these individuals still work in the state following graduation ([Table 2](#)). Overall, about 80 percent of SUNY graduates are employed in New York one year after completing their degree. This share declines relatively slightly and gradually over time, falling to roughly 70 percent at five years, and a still economically significant 62 percent at 10 years. Retention varies across award levels, with graduate certificate holders showing the strongest long-term retention at 77.5 percent still employed in New York a decade after graduation. Associates and undergraduate certificate holders also retain at high rates, with both above 66 percent at 10 years.

TABLE 2 | Percent of SUNY Graduates Employed in New York State After Graduation, 1 Year to 10 Years

Award Level	1 Year	2 Years	3 Years	5 Years	10 Years
Doctoral Research Scholarship	44.7%	36.6%	35.1%	33.2%	27.9%
Doctoral Professional Practice	66.2%	62.7%	61.9%	57.1%	47.3%
Graduate Certificate	86.8%	84.9%	83.0%	79.2%	77.5%
Masters	79.4%	76.1%	73.3%	68.2%	61.1%
Baccalaureates	80.5%	77.2%	74.5%	69.6%	60.6%
Associates	83.2%	80.7%	78.2%	74.2%	66.4%
UG Certificates and Diplomas	86.8%	83.4%	81.1%	77.0%	66.2%
Total	80.3%	77.3%	74.8%	70.3%	62.1%

NOTES: Degree levels updated to those in current use. Excludes graduates continuing their studies during wage year. Includes latest degree/certificate earned. Excludes graduates without an SSN and lower level degrees when more than one awarded.

SOURCE: SUNY Data Warehouse and New York State Department of Labor. SUNY System Administration Office of Institutional Research and Data Analytics: January 30, 2026.

Retention also varies by field of study. [Table 3](#) tracks graduates from the 2013 degree year across selected program areas, comparing employment in New York at two years and 10 years after graduation. Alumni with degrees in education show the highest long-term retention, with nearly 72 percent still employed in the state a decade later. History, health professions, and business graduates also have high rates of retention. Graduates in biological and biomedical sciences and visual and performing arts show lower retention over time, dropping to about 52 percent at 10 years.

TABLE 3 | Percent of SUNY Graduates Employed in New York State by Years After Graduation and Selected Program Areas

Program Area	2 Years	10 Years
Education	80.4%	71.7%
History	73.2%	64.6%
Health Professions and Related Programs	78.0%	63.6%
Business, Management, Marketing, and Related Support Services	78.0%	62.9%
Communication, Journalism, and Related Programs	80.0%	62.8%
Psychology	76.3%	61.1%
English Language and Literature/Letters	71.9%	57.5%
Social Sciences	68.9%	56.5%
Visual and Performing Arts	70.3%	52.0%
Biological and Biomedical Sciences	61.9%	51.1%

NOTES: Excludes graduates continuing their studies during wage year. Includes latest degree/certificate earned. Excludes graduates without an SSN and lower level degrees when more than one awarded.

SOURCE: SUNY Data Warehouse and New York State Department of Labor. SUNY System Administration Office of Institutional Research and Data Analytics: January 30, 2026.

New York State is home to a large and highly educated population. According to estimates from the US Census, approximately 7.1 million New Yorkers age 25 and older hold a postsecondary degree, including about 1.2 million with an associate’s degree, 3.2 million with a bachelor’s degree, and roughly 2.6 million with a master’s degree or higher.¹⁴ [Table 4](#) shows the number of SUNY graduates in New York by their highest level of educational attainment.

To estimate SUNY’s contribution to this population, we tracked 45 years of SUNY degree recipients (1979–80 through 2023–24), adjusted for graduates who went on to earn higher degrees at other institutions, and applied retention rates from SUNY and New York State Department of Labor wage record data to estimate how many of these degree-holders remain in the state. Our economic modeling estimates that 25 percent of New Yorkers with a postsecondary credential earned at least one degree from a SUNY campus.

25%
OF
NEW YORKERS
WITH A
POSTSECONDARY
CREDENTIAL
EARNED
AT LEAST
1 DEGREE
FROM A
SUNY CAMPUS

TABLE 4 | SUNY Graduates in New York State by Highest Level of Educational Attainment, 2024

	Associate’s	Bachelor’s	Master’s	Doctoral	Professional
SUNY Graduates in New York	526,193	606,324	510,758	41,864	83,318
New York State Population Age 25+ with Degree	1,223,896	3,230,083	1,872,401	263,814	452,266
Share with a SUNY Degree	43%	19%	27%	16%	18%
SUNY’s Share of New York Degrees Awarded (2024)	53%	30%	17%	24%	15%

NOTE: Estimates of SUNY graduates in New York are based on SUNY degrees conferred and adjusted to account for individuals who subsequently earned higher degrees at other institutions, as well as for graduate retention within New York State. New York State population totals from the US Census Bureau, 2024 American Community Survey 1-Year Estimates, Table B15003.

SUNY Construction

The operation of a university system requires the building and maintenance of infrastructure. The State University Construction Fund (SUCF), the Dormitory Authority of the State of New York (DASNY), and the Empire State Development Corporation (ESDC) act as the primary construction and financing arms for such capital projects. The expenditures managed by SUCF, DASNY, and ESDC generate economic activity through several channels: direct impacts on the construction industry, indirect impacts on suppliers and service providers, and induced impacts as workers in these sectors spend their paychecks.

The dataset used here expands on the Rockefeller Institute’s previous analyses of SUNY’s economic impact, using more granular data to better reflect the breadth of SUNY’s construction activity. During Academic Year 2023–24, SUNY engaged in nearly \$1.05 billion in construction expenditures through SUCF, DASNY, and ESDC. This activity included more than \$64 million undertaken on behalf of SUNY’s community colleges; here, the effect is doubled, as local matching expenditures are required.

Using economic modeling, this spending translates into an estimated \$1.7 billion in total economic output across New York State ([Table 5](#)), supporting approximately 7,305 jobs and generating \$672 million in labor income.

TABLE 5 | Annual Economic Impact of SUNY Construction Expenditures, Academic Year 2023–24

Impact Type	Employment	Labor Income	Value Added	Output
Direct	4,615	\$441,765,107	\$635,574,972	\$1,046,300,000
Indirect	913	\$91,112,445	\$153,784,810	\$275,736,643
Induced	1,777	\$139,037,797	\$258,433,656	\$380,408,280
Total	7,305	\$671,915,349	\$1,047,793,438	\$1,702,444,922

Beginning with this edition of the report, the Rockefeller Institute incorporates the construction impact into the overall estimate of SUNY’s economic impact. In the Institute’s prior report, construction expenditures were reported separately because of difficulties aligning them with the study period, and the data available at that time captured only a portion of SUNY’s total construction activity. This year, more complete expenditure data obtained from the State University Construction Fund have been aligned to the academic year, making it possible to combine all components into a single, more comprehensive measure of SUNY’s economic footprint. It is important to note, however, that these figures are excluded from the calculation of SUNY’s overall return on state investment, as state appropriations for construction

projects typically cover multiple years and the ROI calculation reflects single-year appropriation investments. Thus, the economic impact made by SUNY's construction activity supplements the existing return on investment in operational activities noted earlier in this report. Regional breakdowns of the construction impact are left to a future edition.

Conclusion

If SUNY were a private business, it would rank among the largest in New York State, with \$35.5 billion in economic output, more than 88,000 employees, and operations that touch every corner of the state. But unlike a private firm, SUNY depends on public investment to function. Total state appropriations for SUNY operations amounted to \$4.6 billion in FY 2024.¹⁵ What does the state get back for this investment? This report estimates that **for every dollar of this state funding for operations, SUNY generates an estimated \$7.38 in economic activity.** Moreover, SUNY's operations and construction activity together support more than 77,000 indirect and induced jobs across hundreds of sectors, ranging from healthcare and construction to retail and real estate. In several of the state's Regional Economic Development Councils, SUNY operations alone account for anywhere from 5 to 10 percent of total local gross domestic product (GDP).

The return on investment in SUNY extends well beyond what economic modeling can capture in a single year. SUNY produces more than half of all associate degrees in the state and roughly 30 percent of bachelor's degrees. Most graduates stay and build careers in the state, with almost two-thirds (62 percent) still here a decade after they graduate. These graduates staff hospitals, teach in public schools, start businesses, and fill roles across industries that the state's economy cannot do without. Finally, an estimated 25 percent of New Yorkers with any type of postsecondary credential hold one from a SUNY campus. The economic impact reported here, therefore, while tremendously significant, is still conservative given that the impact of a retained workforce compounds in ways that no input-output economic model can fully capture.

Appendix

Data

This analysis studied spending associated with state operations at each SUNY campus, the SUNY Research Foundation, and off-campus spending by students. The focus was the academic year 2023–24, with data running from July 1, 2023, to June 30, 2024.

Campus-level financial data were collected from the Integrated Postsecondary Education Data System (IPEDS). Within IPEDS, the Finance/Public Institutions—GASB 34/35: Fiscal Year 2024 dataset was used for the following variables: total revenues and other additions; sales and services of hospitals; and total expenses and deductions, including salaries and wages and employee fringe benefits. Employment and salary data from the SUNY Research Foundation were provided directly by the Foundation. Supplemental institutional data were provided by SUNY Institutional Research. Student spending was estimated based on data from the SUNY Net Price Cost Calculator.

Data on construction-related expenditure were obtained from the State University Construction Fund (SUCF). The figures used here reflect cash expenditures across all sources of SUNY’s state-funded construction activity in fiscal year 2023–24 (April – March). This includes DASNY bonding, SUCF bonding, and projects backed by state appropriations. In addition, we double the expenditures for construction at community college where there are matching funds from local sponsors.

Modeling Software

This report uses IMPLAN, a subscription-based economic modeling platform and one of the three most commonly used tools for regional economic impact analysis. IMPLAN employs multiplier analysis to estimate how dollars flow through the economy, drawing on industry input-output tables produced by the Bureau of Economic Analysis. Most SUNY activity was classified under “Junior colleges, colleges, universities, and professional schools” (IMPLAN Industry 463), which describes the outputs and activities undertaken at most SUNY campuses.

The software calculates three categories of economic effects. The direct effect captures the initial economic activity generated by the institution itself, i.e., its spending on payroll, goods, and services. The indirect effect reflects the additional economic activity that occurs as the institution’s suppliers, in turn, purchase goods and services from their own vendors, creating a ripple through the supply chain. The induced effect captures the economic activity generated when employees of the institution and its suppliers spend their earnings on housing, food, retail, and other goods and services in the local economy. Together, these three effects represent the total economic footprint of SUNY’s operations.

Endnotes

- 1 State University of New York, “Governor Hochul Announces Enrollment Gains at the State University of New York for Third Consecutive Year,” news release, November 18, 2025, <https://www.suny.edu/suny-news/press-releases/11-25/11-18-25/enrollment.html>.
- 2 “Mission Statement.” About SUNY, State University of New York, accessed February 9, 2026, <https://www.suny.edu/about/mission/>.
- 3 Brian Backstrom and Patrick Schumacher, *The Economic Impact of the State University of New York (AY 2020)* (Albany, NY: Rockefeller Institute of Government, February 2024), <https://rockinst.org/issue-area/the-economic-impact-of-the-state-university-of-new-york-2024/>.
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