

THE ECONOMIC IMPACT OF UCONN'S DIVISION OF ATHLETICS

2022-23



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INTRODUCTION

The University of Connecticut (UConn) is home to one of the nation's most successful athletic programs. UConn competes at the NCAA Division I level across 21 varsity sports teams and has gained national recognition for excellence in basketball, football, and more. The UConn Huskies have won a remarkable 24 national championships, including dual men's and women's basketball titles in 2004 and 2014 - making them the only Division I school to ever accomplish this feat. Just this past year, UConn's men's basketball team won its fifth national championship while the football team made its first bowl game appearance since 2015.

During the 2022-23 season alone, UConn athletics teams won eight BIG EAST Championships, with four teams competing in NCAA Tournament action. Beyond these standout sports, UConn has experienced major success across its athletic programs. UConn's winning tradition draws dedicated fans and makes the university's athletics a major source of pride and visibility.

In addition to attracting fans and visibility, UConn athletics also contributes significantly to the economy through its operational expenditures. This includes spending on salaries, facilities maintenance, equipment, travel, and other operational costs to run its 21 Division I sports teams. These expenditures have direct impacts on employment and incomes, as well as ripple effects that benefit suppliers and other businesses.





UConn's athletics program and facilities also have a significant economic impact through visitor spending. The university's flagship athletic events, especially football and basketball games, attract thousands of visitors each year to the Hartford area and UConn's main campus, Storrs. Visitor spending benefits local businesses such as hotels, restaurants, retail stores, and transportation providers. This study aims to quantify the total economic impact of UConn athletics on Hartford County and the State of Connecticut.

Using the REMI economic modeling software, this report analyzes the economic contribution of both UConn's division of athletics annual operational expenditures and visitor spending related to sporting events. The impact is measured in terms of employment, labor income, GDP contribution, and state/local tax revenue generated. This demonstrates the substantial impact UConn athletics provides to both the local Hartford-area economy as well as the overall Connecticut economy.

METHODOLOGY

This economic impact analysis utilizes the REMI model to quantify the total contribution of UConn athletics to the Hartford County and State of Connecticut economies. REMI is widely recognized for its comprehensive approach, integrating various economic theories to provide dynamic forecasting.

This analysis focuses on quantifying two main economic impacts:

- Operational expenditures by UConn athletics on salaries, supplies, maintenance, travel, and other expenses.
- Visitor and fan spending related to UConn sporting events.

Operational expenditures were provided by the UConn Athletics Department.

These figures were broken down by each major sport - football, men's basketball, women's basketball, and all other sports. The 'all other sports' category includes both expenditures related to UConn's other Division I sports teams as well as non-program specific expenditures.

Visitor and fan spending estimates were calculated using UConn's attendance data and visitor spending profiles from tourism economic impact studies.

Average per-person spending on retail, lodging, food and beverage, and transportation was multiplied by annual home game attendance for football, men's basketball, women's basketball, and other sports.





Operational Expenditures Impact



UConn athletics generates significant economic impact through its annual operating expenditures to run and maintain its sports programs. For fiscal year 2023 (FY23), total operating expenditures for UConn athletics amounted to approximately \$93 million based on NCAA reports.

However, adjustments were made to exclude athletics debt service and guarantees to arrive at a spending figure that better reflects the current local economic impact of UConn athletics.

Athletics debt service was excluded because it represents capital expenditures related to past facility investments rather than current annual spending, so excluding it provides a more accurate picture of present-day impacts.

Similarly, guarantees paid to out-of-state institutions were excluded because these dollars flow outside of the state rather than contributing to local economic activities within Connecticut.

Thus, the analysis focuses solely on current operational expenditures within Connecticut, providing a more accurate estimate of the actual jobs, incomes, output, and other impacts UConn's Division of Athletics has on the state's economy.



After these adjustments, the total estimated FY23 operating expenditure used for the impact analysis is \$86.1 million.

- Football: \$19.1 million
- Men's basketball: \$13.4 million
- Women's basketball: \$10.4 million
- All other sports & Non-Program Specific¹: \$43.2 million

These operational expenditures supported 333 jobs in Hartford County and 1,500 jobs within the State of Connecticut.

In terms of labor income, UConn athletics operational spending generated \$17.9 million in Hartford County and \$90.6 million across Connecticut.

The total value-added contribution to Hartford County's GDP was \$24.3 million. For the State of Connecticut, UConn athletics operational spending contributed \$121.3 million in added value to the economy's GDP.

In total, UConn athletics generated \$194.0 million in statewide economic output and \$40.3 million in Hartford County's output through the direct, indirect, and induced activity related to its operations and associated spending.

¹ Within the 'All other sports & Non-Program Specific' category, UConn's other Division I sports teams accounted for \$22.7 million in operational expenditures, while non-program specific spending totaled \$20.5 million.

Visitor/Fan Spending Impact



In addition to operational expenditures, UConn athletics attracts significant visitor and fan spending in communities near campus and venues. Out-of-state visitors increased 106% from 73,684 in FY19 to 152,433 in FY23. This influx of visitors spurs additional spending at local hotels, restaurants, retail stores, gas stations, and other businesses in connection with attendance at UConn games and events.

Based on the estimated number of out-of-state visitors and conservative spending patterns, total estimated visitor spending generated by UConn athletics is approximately \$15.1 million annually:

- Football: \$3.5 million
- Men's basketball: \$5.2 million
- Women's basketball: \$4.6 million
- Other sports: \$1.8 million

The categories of estimated visitor spending include:

- Lodging: \$5.7 million
- Food/beverage: \$3.5 million
- Retail shopping: \$2.8 million
- Transportation and other services: \$3.1 million

This injection of new spending directly supported a total of 61 jobs in Hartford County and 233 jobs statewide.

In terms of wages, UConn visitor spending contributed about \$3.0 million in Hartford County and \$12.9 million total across Connecticut.

In Hartford County, UConn athletics contributed \$4.8 million in added value to the county's GDP. For the entire state of Connecticut, UConn athletics contributed \$18.8 million in added value to the state's GDP annually through fan and visitor spending impacts.

In total, visitor and fan spending as a result of UConn athletics generated \$32.3 million in statewide economic output and \$8.3 million in Hartford County's output through the direct, indirect, and induced activities related to its operations and associated spending.



Total Economic Impact - Hartford County

As home to most UConn games, Hartford County experiences substantial economic benefits from the university's sports programs each year.

UConn football and basketball games are primarily hosted at facilities in Hartford County. Pratt & Whitney Stadium at Rentschler Field and the XL Center in downtown Hartford host all home football games as well as many men's and women's basketball games, which draw thousands of visitors to the county. Additionally, Hartford County is home to other athletics facilities used for training, practices, and competitions in the university's other Division I sports.

With the majority of sporting events and facilities located in the county, Hartford County receives significant visitor spending on lodging, food, retail, transportation, and entertainment in Hartford County.

Moreover, UConn's operational expenditures on Hartford County-based facilities and athletic department staff contribute substantially to the local economy.

In total for Hartford County, UConn athletics is responsible for generating:

- \$48.7 million in total economic output
- \$20.9 million in labor income
- \$29.0 million in GDP
- \$7.6 million in state and local taxes
- 394 jobs



Total Economic Impact - Statewide



Combining the impacts from both operational expenditures and visitor/fan spending, UConn athletics makes a substantial contribution to Connecticut's economy.

The total statewide impact stemming from UConn athletics is estimated at:

- \$226.2 million in total economic output
- \$103.5 million in labor income
- \$140.1 million in valued-added (GDP)
- \$35.4 million in state and local taxes
- 1,732 jobs

Sports	Employment	Labor Income	Value Added	Output
Football	380	\$ 23.0	\$ 31.4	\$ 50.8
Men's Basketball	333	19.2	26.0	42.5
Women's Basketball	264	15.3	20.9	34.2
All other Sports & Non-Program Specific	755	46.0	61.8	98.7
Total	1732	\$ 103.5M	\$ 140.1M	\$ 226.2M





Conclusion

This economic impact analysis clearly demonstrates the substantial contributions of UConn athletics to both the regional economy in Hartford County and the overall state economy. UConn sport programs attract tourist/fan spending, spurs significant operational expenditures, and enhances the local and state reputation. As this study has shown, continued investment in UConn athletics will provide substantial returns through increased jobs, incomes, state's economic output, and tax revenues.