

Economic benefits from a university in Brampton

Having a university in downtown Brampton can carry economic benefits for the area.

Brampton staff recently made a presentation to City councillors on an economic impact study for a university and centre of education, innovation and collaboration. The study, completed by urbanMetrics Inc., clearly articulated how these developments will spark jobs, investment, reputational and social benefits ? in the downtown and across the city ? bringing new opportunities for generations of residents.

Together with its post-secondary partners, Ryerson University and Sheridan College, the City is committed to growing facility capacity and the number of students to deliver truly transformative benefits to the city.

The construction impact (for a 5,000 student university) would result in 3,150 direct and indirect full-time jobs. It would also provide additional revenue for local and regional governments.

The operational impact would include 1,925 direct and indirect full-time jobs, annually and an estimated 2.3 million annual users for a centre of education, innovation and collaboration, including almost 200,000 from outside Brampton.

Student and visitor spending would amount to about \$53.5 million annually, with more than 70 per cent occurring in Brampton, and 310 direct and indirect full-time jobs.

Other benefits would include a spur to local and regional transit and connections to the innovation corridor and decrease commercial vacancy. Brampton's large immigrant base, particularly from South Asia, provides a unique opportunity to attract a growing number of international students studying in Canada. In 2015, 63 per cent of international students in Canada originated from South and East Asia.

A university education increases earning potential by an average of \$43,000 more per year for post-secondary graduates across all age categories when compared to secondary graduates.

The study also showed that over an eight-month academic year, a Brampton student could save \$800 and 800 hours in commuting costs and time compared to attending university downtown Toronto.

It also stated that universities broaden the cultural base of a community, and enhance the stature and reputation of host communities. ?This report confirms why we've been pursuing a new university,? Mayor Linda Jeffrey commented. ?In addition to the economic benefit, a new university campus in our city will have significant, transformative impacts on the entire community. We are committed to continue to bring a new university, and work with all our partners for increased growth and opportunity.?