



# Approved Media Release

Monday 31 March 2014

## **Universities in Cornwall contribute more than £490 million to the Cornish economy reveals Oxford Economics study**

A study by independent economic analysts, Oxford Economics, confirms that Falmouth University (Falmouth) and the University of Exeter (UoE), who share and jointly manage the Penryn Campus, have contributed £491 million to the economy of Cornwall and the Isles of Scilly between 2002 and 2012.

The universities have also contributed £144 million to the UK Exchequer during this period.

The study demonstrates that the universities' economic impact has grown sharply over the past decade, with their contribution to Cornwall's Gross Domestic Product (GDP) increasing by almost 300% and the number of jobs supported by them increasing by almost 200%, with the universities accounting for 1 in every 155 jobs in the county.

The contribution made by the universities' students and employees is significant, with student living expenditure alone having contributed £111 million to the local economy between 2002 and 2012.

John Pollard, Leader of Cornwall Council and joint Deputy Chair of the Convergence Local Management Committee, which steers the Convergence programme, said: "The vision at the start of European funding in Cornwall and the Isles of Scilly was to work in partnership to transform our higher education and research facilities at the Penryn Campus into a world-class asset for the region. Anyone who visits the Campus today will experience the energy and innovation which buzzes through it as private and public sectors work together. The announcement that this collaboration has already contributed £491 million to the GDP of Cornwall and the Isles of Scilly in ten years is impressive. I look forward to the next ten years of the Penryn Campus' achievements."

Professor Anne Carlisle, Vice-Chancellor & Chief Executive for Falmouth, said: "As the county's first university, Falmouth is committed to playing its part in the growth and the success of the region, and we are delighted to see this evidenced through the findings from Oxford Economics. The creative and cultural industries play a major role in the economic vitality of Cornwall and I am confident that the region will enjoy on-going growth from its universities."

Professor Mark Goodwin, Deputy Vice-Chancellor (External Affairs) at UoE with responsibility for Cornwall, said: "As the University of Exeter prepares to celebrate its tenth anniversary at the shared Penryn Campus, this study provides the evidence that our local communities and the county of Cornwall are benefiting from our ongoing success. I am immensely proud of the contribution that our students and staff have made to Cornwall's economic development so far and anticipate further positive impacts from our fastest growing campus in the next decade."



The report highlights that the most important impact of the universities' £197 million investment in the Penryn Campus and its facilities, made possible by the European Union's Objective One and Convergence funding streams, and match funding from the UK government, has been to enhance Cornwall's productive capacity and the expansion of higher education and research in the county.

The study also cites a range of additional activities that are led by the universities, which impact positively on communities, businesses, and the cultural life of the region. The most significant amongst these are the universities' vital contribution to Cornwall's skills and knowledge base; their support of local businesses through sharing knowledge, ideas and technologies; and the extensive community and voluntary work undertaken by their students.

In addition, the study recognises the benefits the universities offer to the local community via public access to their facilities and the various performances, lectures and events that they host.

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For further information, please contact Jilly Easterby, Public Engagement & PR Manager, Falmouth Exeter Plus on 01326 213792, 07825 420690 or email [jilly.easterby@fxplus.ac.uk](mailto:jilly.easterby@fxplus.ac.uk)

### Notes to Editors

The study was commissioned by Falmouth Exeter Plus on behalf of Falmouth University and the University of Exeter, and conducted by independent economic analysts, Oxford Economics.

As the universities wholly own their shared services delivery partner, Falmouth Exeter Plus, on a 50:50 basis, Falmouth Exeter Plus's economic contribution has also been quantified and factored into this study.

An Executive Summary has been sent to you with this press release. The full report is available upon request.

### About Falmouth University

Falmouth University offers a century-old pedigree in art, design, media, performance and writing. Consistently measured as one of the top three creative institutions in the UK according to the Which University Guide, it is ranked first in the UK and second globally for student experience (International Student Barometer, 2013).

With investment of over £100 million since 2004, supported by the European Regional Development Fund (ERDF), the South West Regional Development Agency (SWRDA) and the Higher Education Funding Council for England (HEFCE), we offer world-leading facilities.

Falmouth University aims to redefine creative education, its impact on individuals and the world around them. Students push the limits of excellence and self-expression, exploring the convergence of technology and the arts, while Falmouth's creative capital contributes to the resurgence of local and global economies.

**[www.falmouth.ac.uk](http://www.falmouth.ac.uk)**

### About the University of Exeter

The University of Exeter is a Russell Group university and in the top one percent of institutions globally. It combines world-class research with very high levels of student satisfaction. Exeter has over 18,000 students and is ranked 8th in *The Times* and *The Sunday Times Good University Guide* league table, 10th in *The Complete University Guide* and 12th in the *Guardian University Guide 2014*. In the 2008 Research Assessment Exercise (RAE) 90% of the University's research was rated



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as being at internationally recognised levels and 16 of its 31 subjects are ranked in the top 10, with 27 subjects ranked in the top 20. Exeter was *The Sunday Times* University of the Year 2012-13

The University has four campuses. The Streatham and St Luke's campuses are in Exeter and there are two campuses in Cornwall, Penryn and Truro. In a pioneering arrangement in the UK, the Penryn Campus is owned and jointly managed with Falmouth University. At the campus, University of Exeter students can study programmes in the following areas: Animal Behaviour, Conservation Biology and Ecology, English, Environmental Science, Evolutionary Biology, Geography, Geology, History, Human Sciences, Mathematics and the Environment, Mining and Minerals Engineering, Politics and International Relations, Renewable Energy and Zoology.

The University has invested strategically to deliver more than £350 million worth of new facilities across its campuses in the past few years; including landmark new student services centres - the Forum in Exeter and The Exchange at Penryn – together with world-class new facilities for Biosciences, the Business School and the Environment and Sustainability Institute. There are plans for another £330 million of investment between now and 2016.

**[www.exeter.ac.uk/cornwall](http://www.exeter.ac.uk/cornwall)**

### **About Falmouth Exeter Plus**

Falmouth Exeter Plus (FX Plus) delivers shared higher education services and facilities for Falmouth University (Falmouth) and the University of Exeter (UoE) in Cornwall. These include Academic & Student Services, Campus Services, Estates & Development Services and ICT Services.

We manage and/or deliver all shared services at the Penryn Campus on behalf of UoE and Falmouth, and some services at Falmouth's Falmouth Campus.

We are an exempt charity, wholly owned by UoE and Falmouth on a 50:50 basis. Our Board comprises three Directors from each university and our CEO, and we are regulated by the Higher Education Funding Council for England (HEFCE).

Our purpose is to help Falmouth and UoE achieve their global ambitions and support them in providing their students with a life-changing university experience.

Our name reflects the strong link to our university partners. It also signifies the added value that we bring through the development and delivery of shared facilities and services for students and staff.

All our activities are underpinned by close collaboration with the Falmouth and Exeter Students' Union (FXU), and staff from across the wider partnership to ensure that the interests of all campus users are at the heart of everything we do.

**[www.fxplus.ac.uk](http://www.fxplus.ac.uk)**



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