

Summary: The economic and social impact of UCL

Key findings

- UCL generated £9.9bn of economic impact across the UK in 2018/19 – comparable every year to the trade boost delivered by the 2012 London Olympics
- For every pound spent by UCL, £5.90 was generated in economic benefit
- UCL’s research and knowledge exchange provides its largest economic impact, £4.1bn across the UK economy in 2018/19
- The economic impact generated by UCL’s teaching and learning activities was £990 million in 2018/19
- The economic contribution generated by international students in the UCL 2018/19 cohort amounted to £1.7bn in 2018/19
- The £1.6bn total expenditure on UCL activities in 2018/19 generated a total economic benefit of over £3bn
- UCL’s spending supported a total of 19,075 jobs across the UK economy in 2018/19

UCL **generated £9.9bn of economic impact across the UK in 2018/19** – comparable every year to the trade boost delivered by the 2012 London Olympics. This impact draws from diverse activity including research, entrepreneurship, teaching, educational exports and more. UCL’s activities cost just under £1.7 billion in 2018-19. So, **for every pound spent by UCL, £5.90 was generated in economic benefit**, which is a 12% increase in UCL’s impact since 2015-16.

UCL research and knowledge exchange

UCL’s research and knowledge exchange provides its largest economic impact. UCL’s research stemmed from over £600m of investment in 2018/19, £359m of which was publicly funded, and **contributed £4.1bn across the UK economy**. Meaning every £1m publicly invested in research at UCL results in an additional economic output of £11.5m across the UK economy.

Two ways in which UCL creates economic impact is through **spin-out companies and graduate start-ups**. In 2018/19, 11 new spin-outs and 39 graduate start-ups were created adding to the 72 live spin-outs and 195 graduate start-ups that were active in this academic year. These organisations **generated £110.8 million in turnover in 2018/19, employed 2,950 employees and attracted £639 million in external investment**.



Afrocenchix

These figures are brought to life by examples such as the graduate start-up *Afrocenchix*.

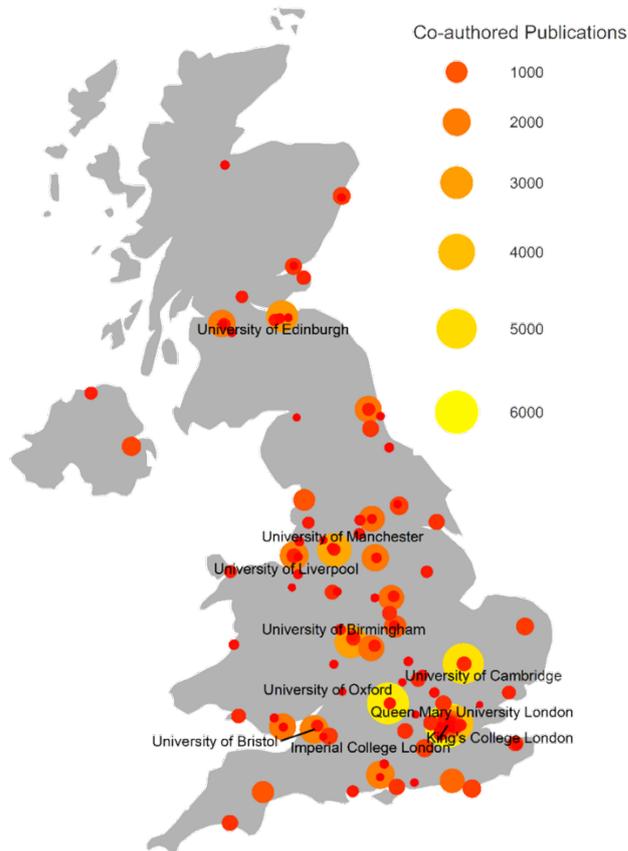
Two UCL-supported entrepreneurs, who met as undergraduates, founded hair care company Afrocenchix for afro and curly hair in 2010 and now have \$1.2m (£900,000) in seed funding from Google to grow their business.

They were named as one of the ‘hottest Black-led start-ups in Europe’, UCL graduate Rachael Twumasi-Corson sold over 65,000 products in 27 countries.

Partnerships

Partnership is key to delivering UCL’s research. UCL collaborates with academic institutions across all regions of the UK. Between 2016 and 2020 the majority, 77%, of these UK collaborators were based outside of London, and 68% of co-authored publications were with at least one of these non-London collaborators.

UCL UK Research Collaborations, 2016-20



ActEarly partnership

UCL works with the universities of York, Leeds and Bradford and the Bradford Institute for Health Research on the *ActEarly partnership*. ActEarly is an ambitious five-year collaboration which promotes a healthier, fairer future for children living in deprived areas by improving environments that influence health and life chances.

UK Dementia Research Institute

UCL has invested £120 million in a new landmark facility dedicated to better understanding and treating the diseases of the brain. It will bring together the UCL Queen Square Institute of Neurology, the headquarters of the UK Dementia Research Institute, and the UCLH National Hospital for Neurology and Neurosurgery. The new facility will offer clinical care and will receive referrals from across the UK.

Global Impact

UCL is also global. The impact UCL partnerships have had on improving lives around the globe was mapped by the Advanced Spatial Analysis and Research Impact Team and displayed via [an interactive model](#).

UCL-Ventura CPAP



The brave and disruptive thinking that is part of UCL's ethos is illustrated in the development of the UCL-Ventura breathing aid *CPAP* (Continuous Positive Airway Pressure). University College London Hospital worked with Formula One to rapidly develop the low-cost, easy-to-use CPAP to help keep COVID-19 patients out of intensive care.

More than 1,000 devices were exported abroad and the information needed to build CPAP was made available online so that groups around the world could manufacture them. Over 1,900 teams in 105 countries downloaded the designs and UCL-Ventura CPAPs have now been used in hospitals in 26 countries across the globe, from Peru to South Africa.

UCL teaching and learning

UCL's 48,000 strong student community brings huge cultural and intellectual value. They also make a large contribution economically. **The economic impact generated by UCL's teaching and learning activities was £990 million** in 2018-19. This includes both the employment and earnings benefit to students of £454 million, and to the country in the form of higher tax revenues of £536 million.

These figures reflect a **net 'graduate premium' of £99,000 and a 'net Exchequer benefit' of £86,000** over students' working lives for a representative student completing an undergraduate degree at UCL.

UCL students' make a massive contribution to their community, with many playing a proactive role in their local areas and others demonstrating UCL's entrepreneurial spirit.

Responding to the pandemic



One inspiring example is that of Zak Dada's volunteering work during the pandemic. Zak built a network of 2,000 volunteers in Merton, South London, to deliver food and supplies to vulnerable neighbours and reduce isolation.

As schools closed to most of their pupils, students at UCL Engineering provided weekly one-to-one tuition to more than 300 secondary school students in Year 8 to Year 13 in east London, helping them to improve their grades.

As NHS staff faced the first wave of the pandemic, more than 300 final-year medical students were fast-tracked through graduation, enabling them to join the front line as doctors. Earlier-year medical students supported the NHS as volunteers, while others joined an initiative called Helping Hands, which involved supporting critical healthcare staff by helping with childcare and household jobs.

Later in the pandemic, a UCL master's student studying pharmacy trained over 50 other UCL students as "vaccination champions", through an online workshop she developed herself with support from two academic staff.

Educational exports

UCL's global reach attracts a large number of international students. A total of 11,690 international students started higher education qualifications at UCL in 2018-19. 2,335 (20%) were from the European Union and 9,355 (80%) were from outside the EU.

The benefit of UCL's international students is also felt at home. **The economic contribution to the UK generated by international students in the 2018-19 cohort amounts amounted to £1.7bn in 2018/19.** The economic benefit international students bring stems not just from tuition fee income but also from the wider economic benefit to businesses of UCL's international students spending in the UK. Of the total economic benefit £1bn was associated with international students' net tuition fees, and £732 million was associated with these students' non-tuition fee expenditures over the duration of their studies at UCL.

Rice Inc



The impact of international students can be seen globally as was illustrated in 2018, by four UCL students, from Hong Kong, Malaysia and Laos. They joined forces to create Rice Inc with a vision of helping alleviate food poverty in South-East Asia.

The innovative idea went on to be awarded \$1 million from the world's largest student competition, the Hult Prize.

Rice Inc aims to make rice growing more productive and sustainable by giving farmers access to technologies that enable them to recover up to 30% of rice that otherwise would have been wasted. As a result, Rice Inc has prevented the equivalent of 2 million meals from being wasted – saving around 360 tons of CO2.

UCL local expenditure

UCL's physical footprint supports jobs and promotes economic growth throughout the UK. The £1.6bn total expenditure on UCL activities in 2018/19 reverberated through supply chains to **generate a total economic benefit of over £3bn.** Just over a third of this impact occurred in regions outside of London. UCL's spending supported a total of 19,075 full time jobs across the UK economy in 2018-19. 7,435 were located outside of London

In relation to sector, large benefits were felt within the distribution, transport, hotel, and restaurant sectors, £412 million, the production sector, £319 million, and the professional and support activities sector, £309 million. These are in addition to the £1,195 million contribution UCL made to the government, higher education and health sectors.

UCL social and cultural activities

In addition to the many economic gains attributed to study at UCL, there are a multitude of societal benefits.

An online survey of over 1,000 UCL alumni indicated that they overwhelmingly left UCL with improved job-related skills, general skills and better well-being. For example, alumni

reported that their experience at UCL helped them meet new people and make new friends, that they had become more enthusiastic about learning and that their time at UCL made them more likely to undertake further learning and training.

Many wider societal benefits come from the efforts of UCL staff working with local communities and partners. This is illustrated by the variety of work UCL does with the local council at Bloomsbury, Camden Council.

Students' Union UCL estimates that in 2018/19, 2,150 students took part in volunteering. This totalled 63,400 hours.

Partnership with Camden Council



UCL has a number of collaborations with Camden Council. One worked to improve air quality in the borough, bringing together residents, businesses, schools and community groups to devise an action plan for reducing pollution. Professor Muki Haklay, an expert in citizen science, chaired a Clean Air Design Day, in which hundreds

of citizens and stakeholders developed ideas for improving Camden's air quality. These proposals were uploaded on to an online forum, allowing the wider community to engage, comment and add ideas, and formed the foundation of a three-year Camden Clean Air Action Plan – directly improving air quality for the quarter of a million people who live in the borough.

The project is just one strand of the close collaboration that exists between UCL and Camden Council. UCL Professor and Institute of Innovation and Public Purpose Founding Director Mariana Mazzucato and colleagues from the UCL IPP supported Camden Council to develop four missions aimed at building an inclusive, equitable and sustainable borough, with UCL's Professor Mazzucato co-chairing the Camden Renewal Commission that developed the missions over nine months.