Baltimore's college students are among the strongest demographics because of their annual injection of $17.2 billion into the regional and state economy, according to a report released Tuesday. Baltimore Collegetown Network, comprised of 16 public and private schools in the region, released the report that outlines the economic contribution of 15 of its schools. Baltimore Hebrew University did not participate in the study.

"This report emphasizes the role of higher education as an industry and its importance to regional economic, workforce, social and cultural development," said Kristen Campbell, executive director of Baltimore Collegetown Network, in a news release.

Other key findings in the report for the 2006 fiscal year include:

- $4.5 billion dollars spent in payroll, non-payroll, endowment and other related expenditures;
- $5.6 billion in direct spending and $12 billion in total economic activity from college and university-related spending (operating, capital, student, and visitor expenditures);
- $2.3 billion in direct and $5.2 billion in total economic activity from university-related hospital spending (Johns Hopkins Hospital and University of Maryland Medical Center);
- $502 million spent on capital expenditures;
- $639.3 million spent in living expenses by students attracted into the region;
- $51.4 million spent on local purchases by more than 300,000 out-of-state visitors to area colleges and universities;
- Colleges, universities and academic medical centers employ or support 162,918 jobs. Direct employment of 67,084 ranks as the sixth-largest sector in the regional economy;
- Baltimore Collegetown Network members conduct more than $2.1 billion in research and development activities and make a vital contribution to Maryland’s national ranking as the state with the second-highest level R&D; and,
- Three Baltimore Collegetown Network members (JHU, University of Maryland, Baltimore and University of Maryland, Baltimore County) accounted for 88 of Maryland’s 133 start-up companies created to commercialize university-developed technologies.

The study was funded by the Baltimore County Department of Economic Development, the Baltimore Development Corp., and the Goldseker Foundation. The report was conducted by the Jacob France Institute of the University of Baltimore and RESI of Towson University.