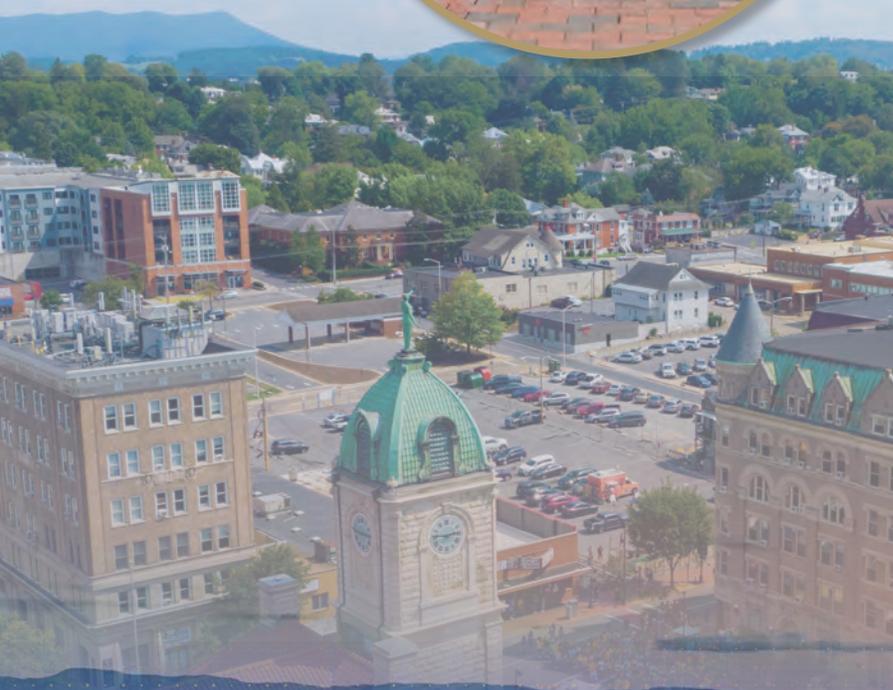


Economic Impact REPORT 2025



JAMES MADISON UNIVERSITY.

JMU's Economic Impact Summary

- \$593 million impact in the Harrisonburg Metropolitan Area
- \$793 million impact in the Commonwealth of Virginia
- 7,675 jobs in Harrisonburg Metropolitan Area, 8,601 in the Commonwealth

Financial impact based on FY22 report by Weldon Cooper Center



Driving up or down Interstate 81, it's impossible not to notice the vitality and prosperity of Harrisonburg and Rockingham County in this mostly rural portion of western Virginia. James Madison University's positive economic impact on the Shenandoah Valley region and the entire Commonwealth is unmistakable.

In this report, you will discover the numerous ways JMU's operations achieve such strong results. But our approach can be summarized in just three words: talent, innovation and place. Our focus on cultivating top talent, our innovative approaches to research and public service, and our strong sense of place guide our institution-wide commitment to creating economic and societal opportunity.

In selecting Virginia No. 1 in its "America's Top States for Business" rankings, CNBC cited the state's excellent system of higher education. As one of the fastest-growing and most popular universities in the system, JMU is proud of its role as an economic and societal engine and will continue to fulfill our responsibility of achieving prosperity.

Charles W. King Jr.
President, James Madison University



Message from the Vice President of Research, Economic Development and Innovation

We are delighted to share highlights of James Madison University's economic impact on the Harrisonburg-Rockingham County region and the Commonwealth of Virginia. As a newly classified R2: High Spending and Doctorate Production institution, we are committed to driving innovation, fostering talent and enhancing opportunities to thrive in our community.

The Office of Economic and Community Development (OECD), established within the Division of Research, Economic Development and Innovation (REDI), plays a pivotal role in facilitating economic engagement activities. JMU centers and partners, including the Shenandoah Valley Partnership, the Gilliam Center for Entrepreneurship, and the Shenandoah Valley Small Business Development Center, support the attraction, development and retention of businesses and entrepreneurs in the Shenandoah Valley.

JMU has longstanding roots in the Valley, supporting world-class faculty and researchers who collaborate with businesses and communities to create impactful and relevant educational experiences. Initiatives like JMU X-Labs' Reimagined Internship program and leading the Commonwealth of Virginia Talent + Opportunity Partnership in Region 8 exemplify our commitment to impactful work-based learning experiences.

The JMU Community Engagement and Volunteer Center (CEVC) coordinated partnerships with more than 140 community organizations, tracking nearly 53,000 hours of student service in 2023-24. Additionally, the College of Health and Behavioral Studies provided over 18,000 service hours through its nine clinics, serving more than 700 clients. Just last fall, the Shenandoah Valley Collaborative Economic Summit convened over 180 participants to address timely economic challenges.

Looking ahead, we are excited to continue and expand our partnerships and drive economic engagement across the Commonwealth. Through intentional collaboration, we can achieve a more prosperous and sustainable future.

Dr. Anthony Tongen

Vice President for Research,
Economic Development and
Innovation



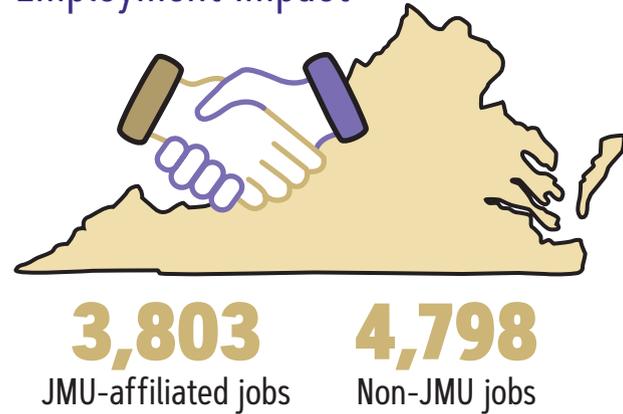
Tax revenue impact

- \$22.7 million to the Harrisonburg Metropolitan Area
- \$30.9 million to the Commonwealth of Virginia



Cultivating top talent

Employment Impact



Career and education outcomes

95.2% of 2023 graduates achieved career or continuing education outcomes.

66% remained in Virginia
20% working in Shenandoah Valley, 40% in Northern Virginia

1,481 unique employers

\$59,686 average starting salary,
\$56,000 median salary

Emphasis on work-based learning

- 70% of bachelor's degree recipients had at least one work-based learning experience (student teaching, fellowship, practicum, field work, internship, externship, clinicals, etc.).



JMU alumni in the region and Virginia

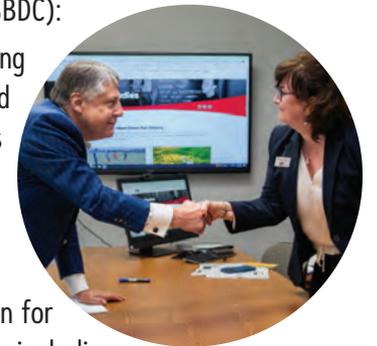
- More than 14,000 JMU alumni live within a 30-mile radius of Harrisonburg, and approximately 95,000 JMU alumni reside in the Commonwealth of Virginia.

Education and health workforce

- In 2023-24, JMU produced more than 330 new Commonwealth-licensed educators.
- 100 ninth-grade students from Rockingham County schools participated in the innovative JMU Lab School program emphasizing career exploration in industries including mental health, environmental science and education.
- In 2024, the College of Health and Behavioral Studies graduated over 1,000 students prepared to contribute to the health and well-being of others, including:
 - 303 nursing degrees, including BSN, MSN and DNP
 - 135 health profession degrees in athletic training, occupational therapy and health services administration
 - 140 degrees in communication sciences, speech language pathology and audiology

Innovation in research and public service

- In FY24, JMU received \$34.2 million in research funding across 202 total awards.
 - \$23 million (67% of funding) designated as "Public Service and Outreach" projects
- Madison Center for Community Development-affiliated faculty, staff and students engage in action research with community partners. In FY24, MCCD supported 11 regional organizations in preparing over \$2 million in grant funding applications and provided extensive consulting and program evaluation services to various community organizations, including the Boys and Girls Club of Harrisonburg-Rockingham County, and the Harrisonburg Police Department.
- JMU is an anchor tenant in the newly opened Harrisonburg Innovation Hub. This downtown Harrisonburg location will become a space for JMU to share, educate, create and innovate with the community.
- In FY24, the Shenandoah Valley Partnership (SVP):
 - Attracted \$113 million in regional business investment
 - Supported the creation of more than 300 new jobs across the Valley
 - Received a GO Virginia grant to assess the feasibility of a Regional Industrial Facilities Authority (RIFA). A follow-up grant was awarded to complete the due diligence on the site, which will be unlike any other in the region due to its size (488 acres) and readiness for market.
 - Maintained a pipeline of potential investments conservatively estimated at \$10 billion
- Gilliam Center for Entrepreneurship
 - Over 250 JMU students participated in programs such as Madison Inc Incubator, Dukes Venture Accelerator, Student Venture Associates and Student Made.
 - In MGT 310, student teams designed and sold JMU-themed merchandise, donating over \$53,000 to local nonprofits.
 - The donor-supported Bluestone Seed Fund has invested \$130,000 so far in 16 JMU-affiliated startup companies.
- Over 100 students participated in cross-disciplinary JMU X-Labs courses uniting professors, students and external partners to solve real-world problems requiring multiple perspectives.
 - The JMU X-Labs Reimagined Internship program, in partnership with local and global companies, supported 24 students in an innovative internship cohort experience.
- In FY24, the Shenandoah Valley Small Business Development Center (SVSBDC):
 - Served 292 clients, providing 1,694 hours of advising and support for entrepreneurs and small businesses in the Shenandoah Valley
 - Contributed to over \$4.6 million in capital formation for regional small businesses, including increased sales, investments, loans and grant awards



A sense of place

Tourism Impact: 276,862 estimated visitors

- **JMU Athletics brought spectators and visitors from across the nation** to home competitions, championships and special events.
 - JMU Division I ticketed sporting events attract more than 161,000 visitors to the Harrisonburg area annually.
 - JMU Athletics hosts high-profile collegiate, high-school and community events, including the Sun Belt Outdoor Track & Field Championship at Sentara Park, the Virginia High School League Football and Track & Field Championships, the Parade of Champions marching band competition, and JMU and regional high-school graduation ceremonies.
 - JMU student-athletes record more than 15,000 volunteer community-service hours through the Dukes LEAD program.



- Since 2021, **JMU awarded over \$175 million in contracts** for capital and infrastructure enhancement projects, such as the Carrier Library renovation and expansion and new student housing, to Virginia-based construction firms. Numerous regional businesses received millions of dollars in subcontracted work to implement these projects.
- **College of Visual and Performing Arts and the Forbes Center for the Performing Arts**
 - 286+ performances annually in the Forbes Center, reaching over 43,350 audience members
 - 148 School of Music performances were livestreamed in 2023-24, with over 49,000 views.



A sense of place

Over \$19.4M in student and visitor expenditures

- **The College of Health and Behavioral Studies' nine clinics**, supported by the Institute for Innovation in Health and Human Services (IIHHS), provided over 18,000 service hours to more than 700 clients, providing graduate students with clinical experiences while meeting community needs for counseling, psychology, audiology and health care.
- **JMU convenes stakeholders around economic issues in the region**, hosting events like the Regional Economic Recovery Series in 2021 and 2022, to help leaders and organizations grapple with housing, child care, transportation and workforce development in the wake of the pandemic. The event was rebranded the Shenandoah Valley Collaborative Economic Summit in 2024. It will be hosted biennially, with quarterly communications, virtual webinars and in-person workshops.



▪ Culture of impact and volunteerism:

- Community Engagement and Volunteer Center (CEVC) coordinates partnerships with more than 140 community organizations and agencies, tracking nearly 53,000 hours of student service in FY24.



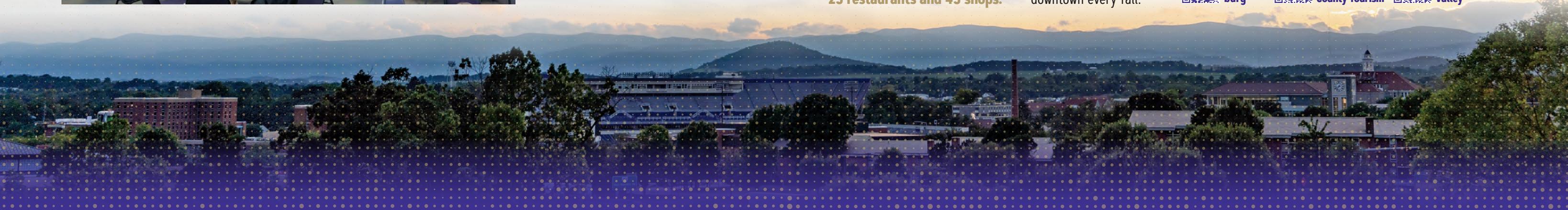
Ideal Shenandoah Valley location

- Bounded by two magnificent mountain ranges and the Shenandoah River, the valley offers **ample outdoor recreation, thriving cultural attractions, vibrant small towns, historical attractions, farm-to-table dining**, and numerous wineries and breweries.
- The Shenandoah Valley is home to **17 corporate headquarters** and numerous regional, national, international and small businesses. **25 international companies** operate facilities in the region, 7 of which are the sole U.S.-based facility.
- **Harrisonburg, "The Friendly City,"** is home to JMU. The city of nearly 55,000 combines the variety of a larger city with the charm of a small town. Located along I-81 and served by the Shenandoah Valley Regional Airport, Harrisonburg offers convenient access to major metropolitan areas, such as Washington, D.C., the U.S., and beyond.



Harrisonburg historic downtown district offers plenty of arts and entertainment venues and more than **25 restaurants and 45 shops.**

The annual Harrisonburg International Festival draws more than **9,000 visitors** downtown every fall.





JAMES MADISON
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Community Development**

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