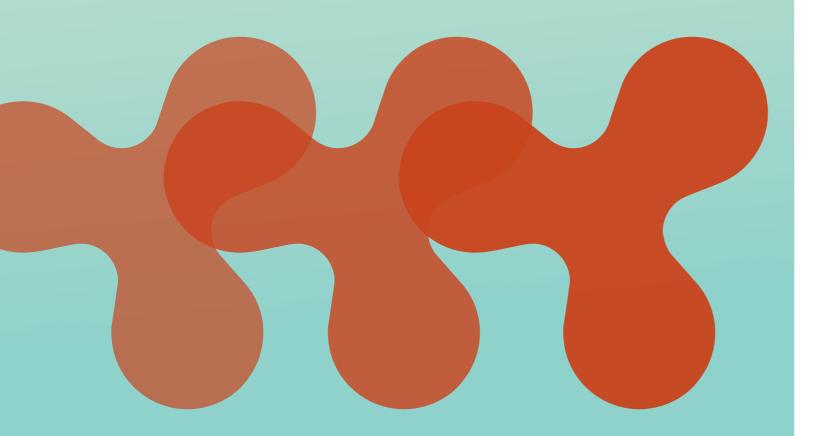
2 Economic sustainability



UNIVERSITY THREE YEARS OF SUSTAINABILITY
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Economic value generated and attracted

The reclassification of the prospect of UniTo Annual Report is influenced by a changing in accounting processes and regulations occurred in 2016.

The composition of the value attracted merged with the value distributed gives an explanatory view of the GDP created by UniTo through the sole academic activity.

	31.12.2015	31.12.2014	31.12.2013
Value attracted (million of euro)	448,32	478,60	467,40
Net revenues from Ministry and other public administrations (transfer)*	316,24	341,2	32,2
Net students'tuitions and fees*	89,46	88,8	85,9
Revenues from commissioned researches	18,31	13,0	13,1
Revenues from private contributors*	11,95	19,9	16,4
Revenues from European Union and others*	2,47	8,3	14,9
Reimbursements, collections and others	9,89	7,4	7,9
Total revenues as available funds	448,32	478,6	467,4

^{*&}quot;Net" means at the net of transfers to specific subjects and reimbursement of students' tuitions and fees.

Economic value distributed to relevant stakeholders

	31.12.2015	31.12.2014	31.12.2013
Total Revenues as available funds (million of euro)	448,32	478,60	467,40
A)Human resources	316,12	322,90	338,70
Professors, lecturers, researchers, fellows, collaborations, administrative and technical staff	259,25 f	275,60	289,40
Others (students, Ph.D. students, Specialisation School students, indipendent contractors)	56,87	47,30	49,30
B)Suppliers	79,50	82,70	87,80
Intermediate operating costs	70,41	55,00	54,30
Scientific research transferal to partners	9,09	27,70	33,50
C)Providers of capital	3,17	7,50	7,60
D)Public administration	17,24	4,30	3,80
Economic value distributed	416,03	417,50	437,90
Economic value allocated for the conservation of the property	ion 32,29	60,202	29,50

²The trend reported in the table, is due to the shift from a cash based accounting system to an accrual based one. As such, the reported are technically not comparable. However, in order to provide a transparent disclosure, the reported values are presented and included in the table.

The impact of UniTo on local economy

In order to estimate the indirect economic impact generated by the sole presence of UniTo on local environment, a study conducted in 2003 (and periodically updated) by the Regional Observatory of the University Regional and Agency for the Right to Education has been used as a source of information.

In this study, the average living allowance annual cost of a student has been accounted including: school equipment, sustenance costs (50% for local area students), accommodation and transportation, and commodities. All the prices are updated according to the consumer price index.

Estimated consumption 2015/2016 (values in euro)	Costs per capita 2015/2016	Number of students 2015/2016	Overall expenditure
Local area students	4.378	40.215	176.061.270
Communting students	5.076	14.837	75.312.612
Outside the local area students	9.614	12.336	118.598.304
Total estimated indirect effects			369.972.186
Direct economic value distributed directly by UniTo (resources to be allocated are excluded)			416.023.847
Total GDP 2015/2016			785.996.033
Total GDP 2014/2015			791.553.566

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Proportion of spending on local suppliers

The overall spending of UniTo can be reported broken by localization of our suppliers at local, regional and national level. The recent application of Green Public Procurement guidelines is shifting the local expenditure to other regions. This does not imply a negative result as it derives by a "greener" orientation determined by the group of UniTo Green Office.

Spending by localization (percentage)	31.12.2015	31.12.2014	31.12.2013
Torino and province	32%	42%	40%
Piedmont Region	11%	10%	12%
Other locations	57%	48%	48%

GDP generated by UniTo in proportion to public funds received

GDP/public fund

