

2. Economic sustainability

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 |

*"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 | 275,60 | 289,40 |
| Others (students, Ph.D. students, Specialisation School students, independent 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 and restoration of the property | 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.

Indirect economic distribution

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 |
| Commuting 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 |
| Total GDP 2013/2014 | | | 792.309.466 |

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

