

LEMOYNE-OWEN COLLEGE

LeMoyne-Owen College is a private historically Black liberal arts college in Memphis, with roots stretching back to 1862 when an elementary school for freed people began under the American Missionary Association and later evolved into LeMoyne College before merging with Owen College in 1968 to form the current institution.¹ It offers associate's and bachelor's programs grounded in a tradition of community engagement and academic excellence.

LeMoyne-Owen
COLLEGE



\$105
MILLION

LeMoyne-Owen generates \$105 million in **total economic impact**



\$59
MILLION

LeMoyne-Owen & alumni spend \$59 million in **direct spending**

\$21
MILLION

University Operations

\$1
MILLION

Capital Spending

\$3
MILLION

Student Spending
(off-campus housing, out-of-state students' meals and misc. spending)

\$34
MILLION

Alumni Earnings Differential
(in Tennessee)



\$33
MILLION

LeMoyne-Owen creates **673 jobs & \$33 million** in **income** annually



\$2.5
MILLION

LeMoyne-Owen & alumni spend \$2.5 million in **State & Local Tax Impact**

¹ <https://loc.edu/about/>

Data Sources: RIMS II, CIP-SOC Crosswalk, IPUMS, IPEDS | Cohort enrollments based on 2023-2024 academic year | Alumni Earnings Differential assumes 55% of alumni remain in TN after graduation; lifetime earnings are calculated for a 30-year career | Taxes are generated by sales taxes paid by out-of-state students eating off-campus or purchasing goods and by property taxes paid by off-campus student housing. Also, alumni provide a lifetime of tax revenue to state and local governments. Graduates from 2023-2024 cohort. | The Total Economic Impact includes direct, indirect, and induced spending. This figure captures the ripple effects of institutional expenditures, student expenditures, and alumni earning on economic output, jobs, and income in Tennessee.

FY 2023-2024 Economic Impact Study commissioned by the Tennessee Independent Colleges & Universities Association, released May 2026. Regional Economic Consulting Group ("REC"), Tampa, FL.