

**RESEARCH & DEVELOPMENT EXPENDITURES FOR COMPARATOR PEER INSTITUTIONS
FY 2021 THROUGH FY 2024**

Ranked by FY2024

Peer Institution	FY 2021	FY 2022	FY 2023	FY 2024
Ohio State University	\$1,236,111,000	\$1,363,388,000	\$1,449,188,000	\$1,581,570,000
University of Florida	\$959,965,000	\$1,085,834,000	\$1,250,201,000	\$1,272,493,000
University of Arizona	\$770,031,000	\$824,340,000	\$955,424,000	\$1,012,404,000
University of California - Davis	\$817,409,000	\$883,807,000	\$962,399,000	\$1,005,757,000
Michigan State University	\$710,178,000	\$759,229,000	\$844,076,000	\$931,848,000
Purdue University	\$679,482,000	\$754,627,000	\$844,570,000	\$931,513,000
Indiana University - Bloomington	\$695,258,000	\$751,309,000	\$853,056,000	\$896,983,000
North Carolina State University at Raleigh	\$547,118,000	\$583,203,000	\$633,251,000	\$717,004,000
University of Iowa	\$553,876,000	\$594,215,000	\$662,134,000	\$703,326,000
Virginia Polytechnic Institute and State University	\$542,045,000	\$591,861,000	\$598,113,000	\$656,916,000
THE UNIVERSITY OF GEORGIA	\$493,944,000	\$545,631,000	\$570,956,000	\$628,117,000
University of Kentucky	\$429,241,000	\$476,517,000	\$504,005,000	\$527,658,000
University of Missouri	\$388,779,000	\$432,310,000	\$462,435,000	\$508,580,000
Iowa State University	\$360,275,000	\$393,184,000	\$420,823,000	\$462,347,000
Stony Brook University	\$274,516,000	\$312,698,000	\$324,531,000	\$319,258,000

**** Includes unrecovered indirect costs, which is a calculated amount that is not recorded as an actual expenditure in the financial record**

* University of Maryland College Park was removed due to a shift in their HERD methodology

**RESEARCH & DEVELOPMENT EXPENDITURES FOR ASPIRATIONAL PEER INSTITUTIONS
FY 2021 THROUGH FY 2024**

Ranked by FY2024

Peer Institution	FY 2021	FY 2022	FY 2023	FY 2024
University of Michigan	\$1,639,645,000	\$1,770,708,000	\$1,925,875,000	\$2,110,961,000
University of Wisconsin - Madison	\$1,380,075,000	\$1,523,513,000	\$1,731,949,000	\$1,933,229,000
University of California - Los Angeles	\$1,454,880,000	\$1,536,197,000	\$1,721,665,000	\$1,896,227,000
University of Minnesota	\$1,072,961,000	\$1,202,084,000	\$1,320,183,000	\$1,409,710,000
Pennsylvania State University	\$970,544,000	\$1,019,940,000	\$1,206,793,000	\$1,302,971,000
University of Texas - Austin	\$779,348,000	\$845,896,000	\$1,035,838,000	\$1,143,917,000
University of California - Berkeley	\$846,872,000	\$981,035,000	\$1,076,754,000	\$1,126,782,000
University of Illinois	\$731,268,000	\$765,909,000	\$821,023,000	\$906,751,000
University of Virginia	\$611,313,000	\$662,658,000	\$714,457,000	\$813,772,000
THE UNIVERSITY OF GEORGIA	\$493,944,000	\$545,631,000	\$570,956,000	\$628,117,000

*** Includes unrecovered indirect costs, which is a calculated amount that is not recorded as an actual expenditure in the financial records**

Source: National Center for Science and Engineering Statistics, Higher Education Research and Development Survey