

**RESEARCH & DEVELOPMENT EXPENDITURES FOR COMPARATOR PEER INSTITUTIONS
FY 2020 THROUGH FY 2023**

Ranked by FY2023

Peer Institution	FY 2020	FY 2021	FY 2022	FY 2023
Ohio State University	\$968,260,000	\$1,236,111,000	\$1,363,388,000	\$1,449,188,000
University of Florida	\$942,223,000	\$959,965,000	\$1,085,834,000	\$1,250,201,000
University of California - Davis	\$816,693,000	\$817,409,000	\$883,807,000	\$962,399,000
University of Arizona	\$760,975,000	\$770,031,000	\$824,340,000	\$955,424,000
Indiana University - Bloomington	\$728,554,000	\$695,258,000	\$751,309,000	\$853,056,000
Purdue University	\$687,144,000	\$679,482,000	\$754,627,000	\$844,570,000
Michigan State University	\$713,197,000	\$710,178,000	\$759,229,000	\$844,076,000
University of Iowa	\$538,583,000	\$553,876,000	\$594,215,000	\$662,134,000
North Carolina State University at Raleigh	\$546,290,000	\$547,118,000	\$583,203,000	\$633,251,000
Virginia Polytechnic Institute and State University	\$556,341,000	\$542,045,000	\$591,861,000	\$598,113,000
THE UNIVERSITY OF GEORGIA	\$482,786,000	\$493,944,000	\$545,631,000	\$570,956,000
University of Kentucky	\$417,674,000	\$429,241,000	\$476,517,000	\$504,005,000
University of Missouri	\$332,180,000	\$388,779,000	\$432,310,000	\$462,435,000
Iowa State University	\$363,107,000	\$360,275,000	\$393,184,000	\$420,823,000
Stony Brook University	\$263,470,000	\$274,516,000	\$312,698,000	\$324,531,000

**** 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 2020 THROUGH FY 2023**

Ranked by FY2023

Peer Institution	FY 2020	FY 2021	FY 2022	FY 2023
University of Michigan	\$1,673,862,000	\$1,639,645,000	\$1,770,708,000	\$1,925,875,000
University of Wisconsin - Madison	\$1,363,931,000	\$1,380,075,000	\$1,523,513,000	\$1,731,949,000
University of California - Los Angeles	\$1,392,941,000	\$1,454,880,000	\$1,536,197,000	\$1,721,665,000
University of Minnesota	\$1,042,382,000	\$1,072,961,000	\$1,202,084,000	\$1,320,183,000
Pennsylvania State University	\$991,923,000	\$970,544,000	\$1,019,940,000	\$1,206,793,000
University of California - Berkeley	\$840,000,000	\$846,872,000	\$981,035,000	\$1,076,754,000
University of Texas - Austin	\$797,199,000	\$779,348,000	\$845,896,000	\$1,035,838,000
University of Illinois	\$689,176,000	\$731,268,000	\$765,909,000	\$821,023,000
University of Virginia	\$652,002,000	\$611,313,000	\$662,658,000	\$714,457,000
THE UNIVERSITY OF GEORGIA	\$482,786,000	\$493,944,000	\$545,631,000	\$570,956,000

*** 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