FISCAL YEAR 2024

# RESEARCH AND TECHNOLOGY TRANSFER ACTIVITY REPORT

ARIZONA BOARD OF REGENTS

ASU ◆ NAU ◆ UA

# ABOUT THIS REPORT

The annual Arizona Board of Regents' Research and Technology Transfer Activity Report examines research and technology transfer activities at Arizona's public universities.

Research expenditures are reported in total by funding source and research discipline. Research expenditures data includes comparative national market share and rankings information. Reported technology transfer activities span the technology transfer process from discovery to commercialization.

Data in this report utilizes the definitions and standards established by related national surveys. Research expenditures and research personnel are reported consistent with the annual National Science Foundation Higher Education Research and Development Survey. Research facilities data reflect the biannual National Science Foundation Survey of Science and Engineering Research Facilities. Technology transfer activities are reported under the annual Association of University Technology Managers Licensing Activity Survey standards.

Technology transfer portions of this report are required by ABOR Policy 6-909.10.

## ABOUT THE ARIZONA BOARD OF REGENTS

The Arizona Board of Regents is committed to ensuring access for qualified residents of Arizona to undergraduate and graduate institutions; promoting the discovery, application and dissemination of new knowledge; extending the benefits of university activities to Arizona's citizens outside the university; and maximizing the benefits derived from the state's investment in education.



November 5, 2025

# TABLE OF CONTENTS

# EXECUTIVE SUMMARY

Research and knowledge created at Arizona's public universities are essential to our state's economic future. University research also develops leading-edge skill sets that are transferred to the economy via student graduation and employment. In addition, new technologies are created and discoveries made, innovative products are developed as well as new startup companies and jobs generated, all enhancing the lives of Arizonans. During fiscal year 2024, the universities' research activities attracted funding to provide wages and tuition support for 22,449 research personnel including faculty, staff and students.

## ENTERPRISE

Arizona's public universities' research activity continues to grow, exceeding targets set by the board. In fiscal year 2023, Arizona public universities' research activity – as measured by research expenditures – grew robustly year-over-year by $172 million or 8.9 percent to exceed $2.1 billion. Other (non-research) sponsored projects totaled over $317 million in fiscal year 2023, which combined with research totals over $2.4 billion dollars in all sponsored project expenditures at the enterprise level.

## ARIZONA STATE UNIVERSITY

ASU's funded research activity – as measured by research expenditures – totaled just over $1 billion in fiscal year 2024, exceeding fiscal year 2023's expenditures by nearly $100 million or 11.0 percent. ASU exceeded the 2024 projected metric target set by the board and has cumulatively exceeded its goals by $394 million in the last 3 years.

ASU's total research expenditures ranking has risen, ascending from No. 43 in 2020 to No. 37 in 2023 among all U.S. universities and from No. 26 in 2020 to No. 21 in 2023 among public universities. ASU remained at No. 5 for its national ranking in total research expenditures at universities without a medical school. In 2023 ASU ranked No. 9 in NASA funded expenditures and No. 15 in National Science Foundation funded expenditures.

ASU ranks among the top 10 universities in research expenditures in three broad discipline categories: non-science/engineering fields (No. 1), social sciences (No. 4), and transdisciplinary/multidisciplinary sciences (No. 6). ASU also ranks among the top 50 universities in research expenditures in four categories: engineering (No. 13), computer/information sciences (No. 16), geosciences/atmospheric/ocean sciences (No. 17), psychology (No. 21), and physical sciences (No. 33).

ASU's top detailed discipline for research expenditures in 2024 was biological and biomedical sciences (almost $114 million), followed by other engineering, education, electrical engineering, and the geological/Earth sciences.

In technology transfer, ASU entered into 81 license and option agreements, earned just over $0.9 million in license and option income, and had 86 cumulative active startup companies in fiscal year 2024.

**NORTHERN ARIZONA UNIVERSITY**

NAU's research activity – as measured by research expenditures – totaled $93.7 million in fiscal year 2024, continuing an upward trend and exceeding its fiscal year 2023 expenditures by $16.2 million or 20.9 percent. This increase puts NAU well ahead of its metric target by $23.7 million in 2024.

NAU's total research expenditure ranking has been fairly consistent, from No. 184 in 2020 to No. 192 in 2022 among all U.S. universities, and from No. 134 in 2020 to No. 137 in 2023 among U.S. public universities. At institutions without a medical school, NAU slipped three positions from 2020 to 2023 to rank No. 84.

NAU ranks No. 62 in NASA funded research and No. 65 in Department of Agriculture funded research. In broad discipline categories NAU has top 150 research expenditure rankings nationally in transdisciplinary/multidisciplinary sciences, geosciences/atmospheric/ocean sciences, computer/information sciences, physical sciences, and life sciences.

NAU's top detailed discipline for research expenditures was biological/biomedical sciences (almost $32 million), followed by natural resources/conservation, computer/information sciences, health sciences, as well as astronomy/astrophysics.

In technology transfer for 2024, NAU researchers disclosed 47 new inventions, entered into 5 license and option agreements, and had 6 cumulative active startup companies.

**UNIVERSITY OF ARIZONA**

U of A's research activity – as measured by research expenditures – totaled over $1 billion in 2024, surpassing its fiscal year 2023 expenditures by $57 million or 6.0 percent. UArizona surpassed this year's projected metric target set by the board and has cumulatively exceeded its goals by over $344 million in the last 3 years.

UArizona's total research expenditure ranking decreased from No. 35 in 2020 to No. 36 in 2023 among all U.S. universities and stayed at No. 20 in 2023 among U.S. public universities where it has been for several years. UArizona moved up slightly in its national ranking in medical school research expenditures to No. 45. The university ranks No. 6 in NASA, No. 33 in Department of Agriculture, and No. 37 in National Science Foundation funded research.

Among broad discipline categories UArizona continues to maintain its top 10 national ranking in physical sciences, moving from No. 5 in 2020 to No. 7 in 2023. It maintains top 50 rankings for research expenditures in six additional categories: geosciences/atmospheric/ocean sciences (No. 22), transdisciplinary/multidisciplinary sciences (No. 26), social sciences (No. 32), life sciences (No. 37), and engineering (No. 47).

UArizona's top detailed discipline for research expenditures in 2024 was biological/biomedical sciences (almost $260 million), followed by health sciences, astronomy/astrophysics, agricultural sciences, and electrical engineering.

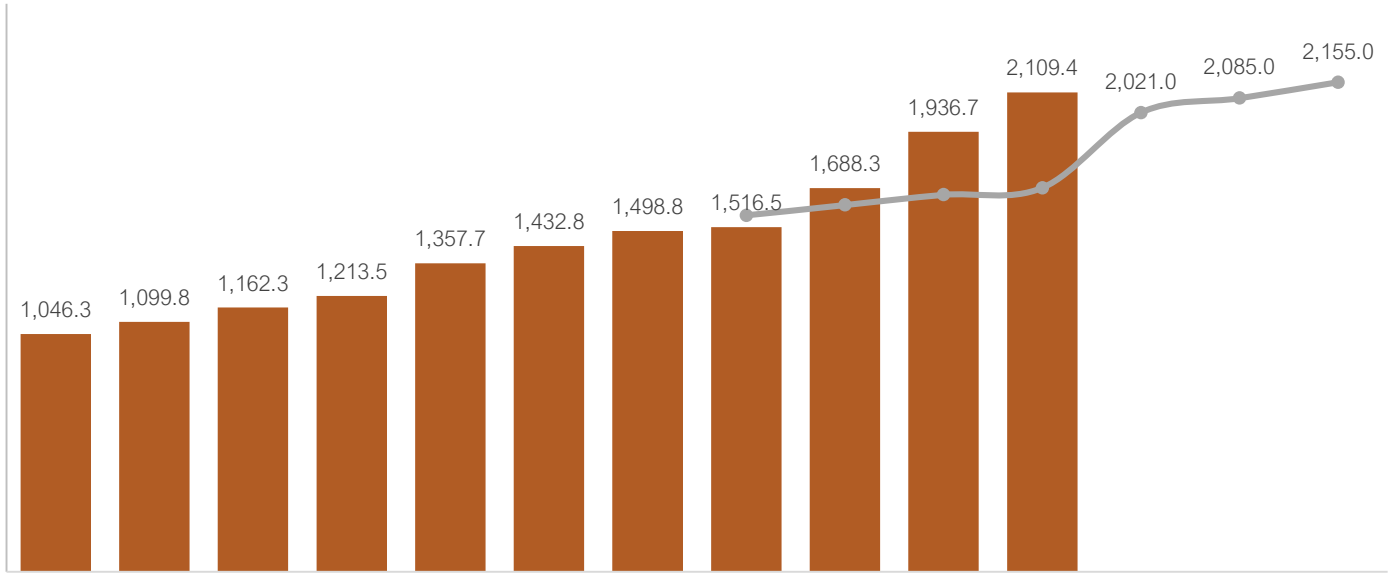
In technology transfer UArizona executed 75 license and option agreements in 2024 and earned $10.3 million in license and option income – part of an almost tenfold growth in the last decade. In fiscal year 2024 UArizona had 136 cumulative active startup companies. astronomy and astrophysics, agricultural sciences, and electrical/electronic and communications engineering.

In technology transfer, the U of A executed 100 license and option agreements in 2023 and earned $10.5 million in license and option income – representing an almost tenfold growth in the last decade. In fiscal year 2023, the U of A generated 136 cumulative active startup companies.

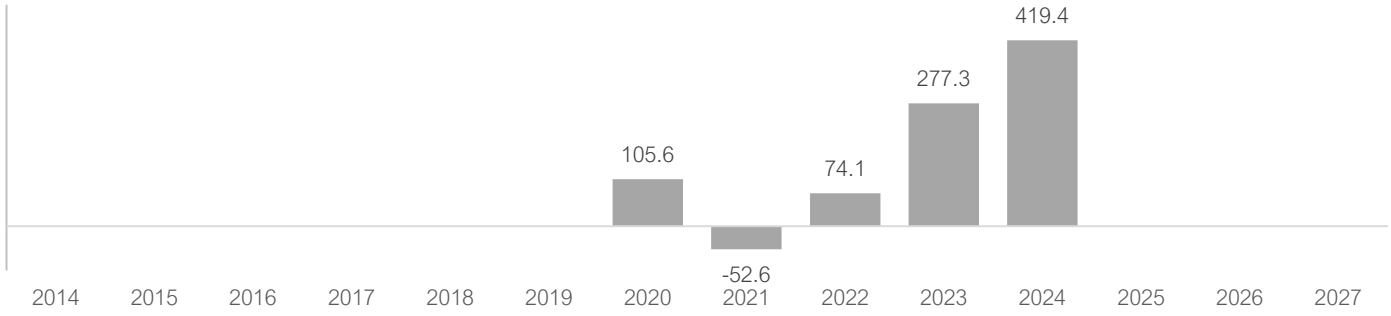
## Enterprise

### Exhibit E.R.1: Research Expenditures and Enterprise Goals

Research Expenditures and Enterprise Plan Goals (in Millions)

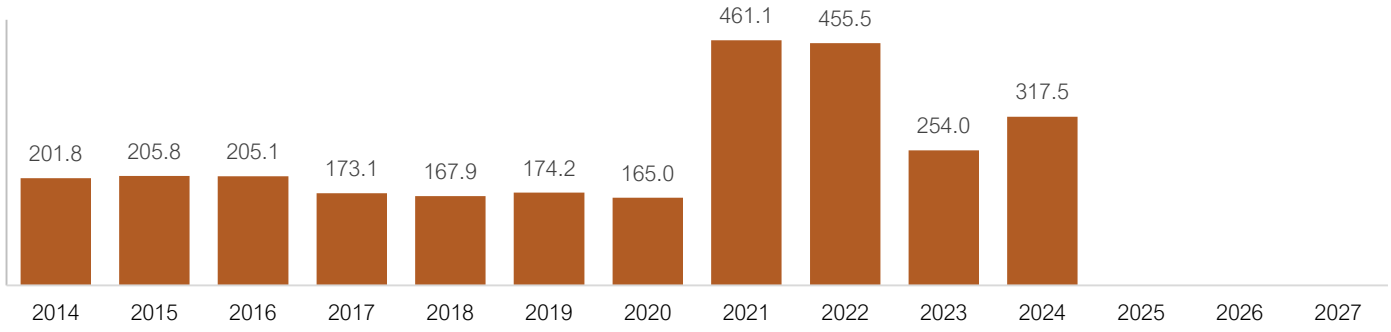



Actual to Enterprise Goal Differences (in Millions)




### Exhibit E.R.2: Other Sponsored Project Expenditures

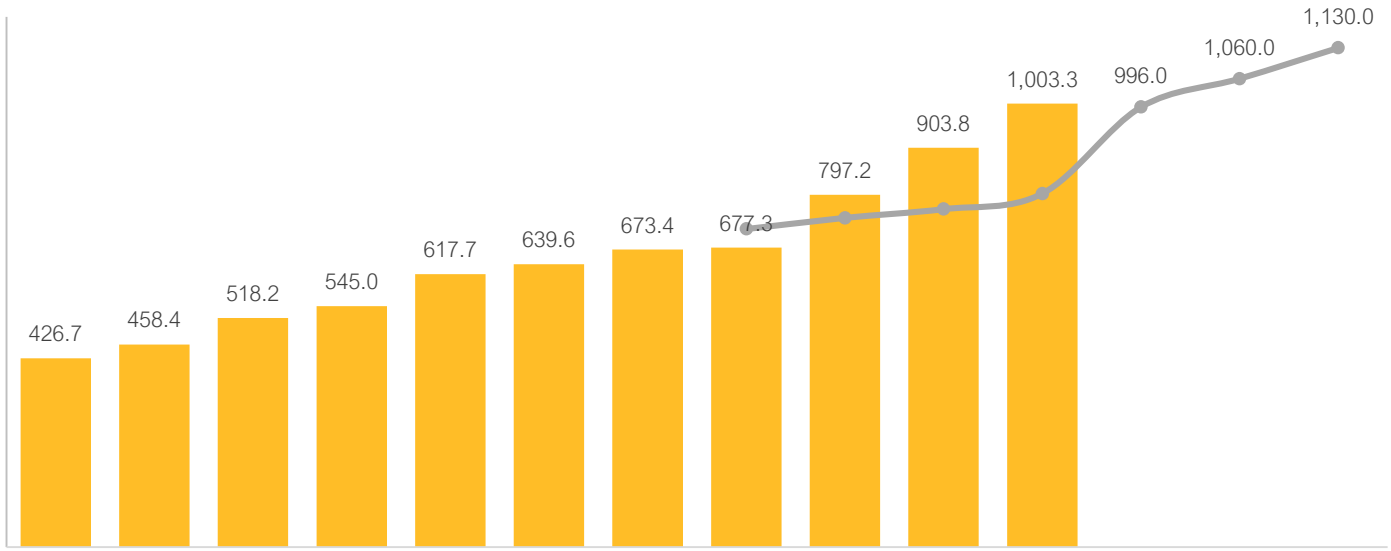
Other Sponsored Project Expenditures (in Millions)



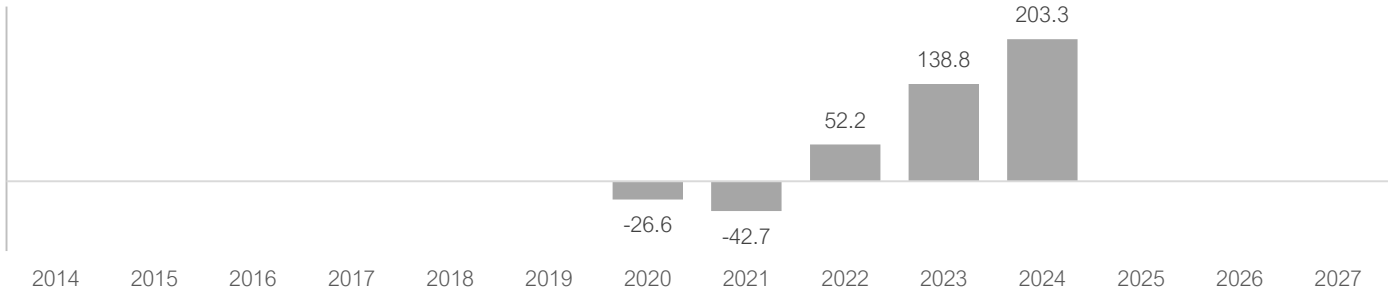
## Arizona State University

### Exhibit ASU.R.1: Research Expenditures and Enterprise Goals

Research Expenditures and Enterprise Plan Goals (in Millions)

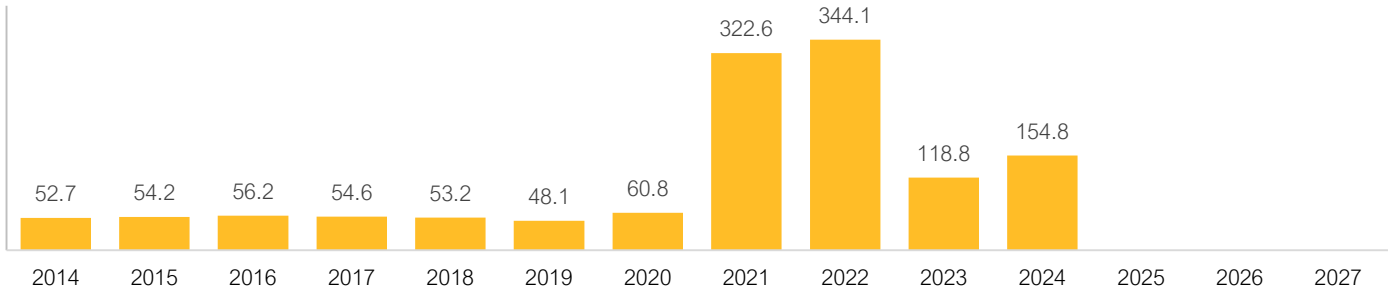



Actual to Enterprise Goal Differences (in Millions)



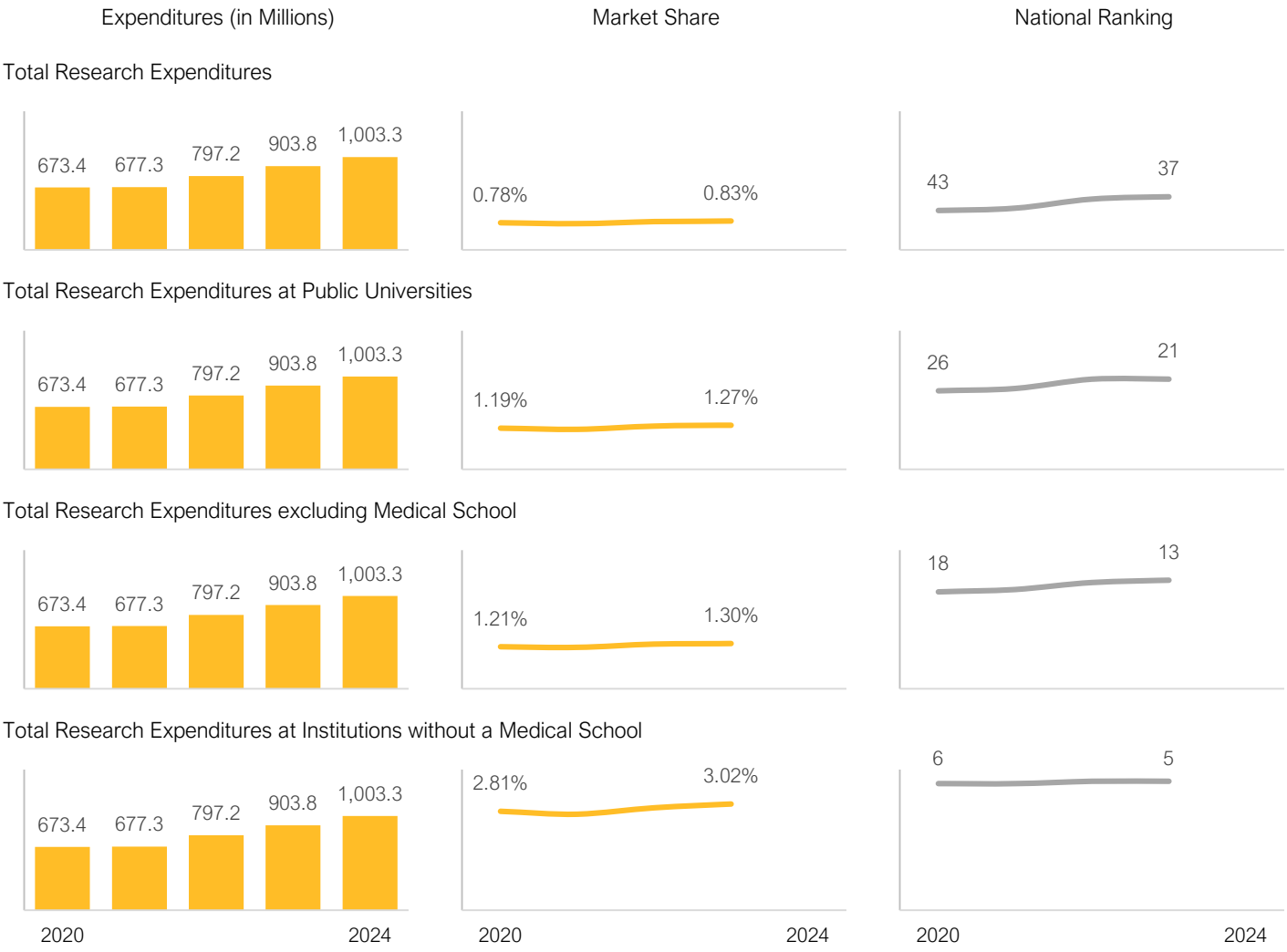

### Exhibit ASU.R.2: Other Sponsored Project Expenditures

Other Sponsored Project Expenditures (in Millions)



## Arizona State University

### Exhibit ASU.R.3: Research Expenditures National Comparisons




### Exhibit ASU.R.4: Research Facilities

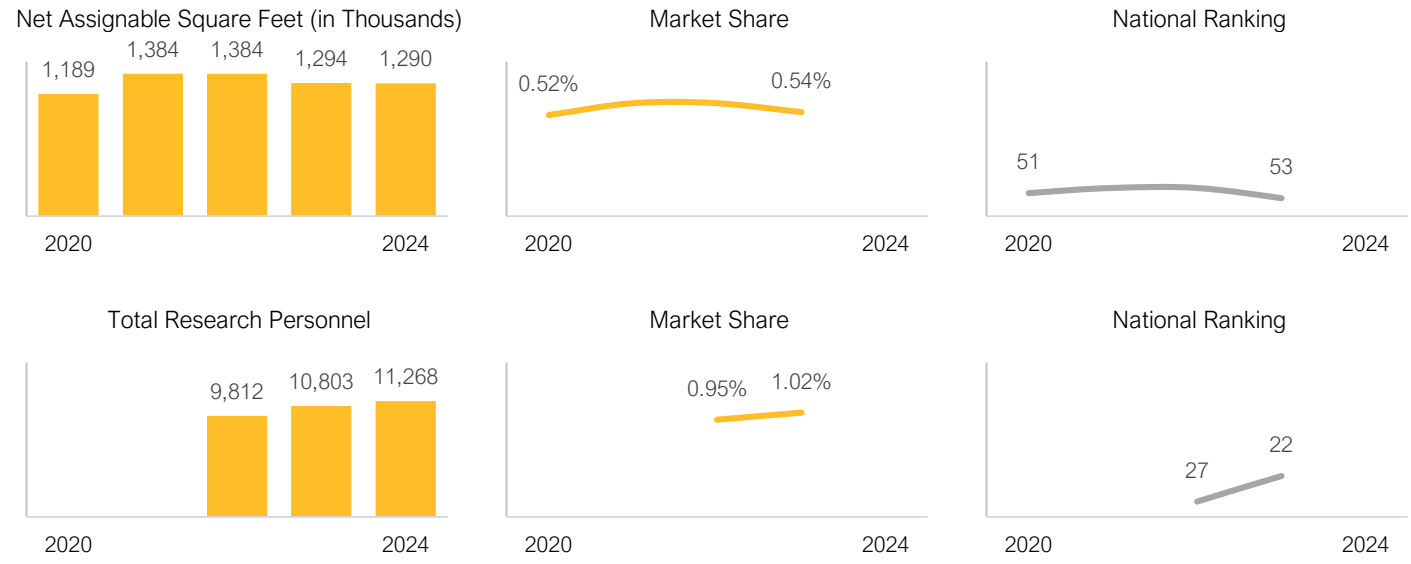
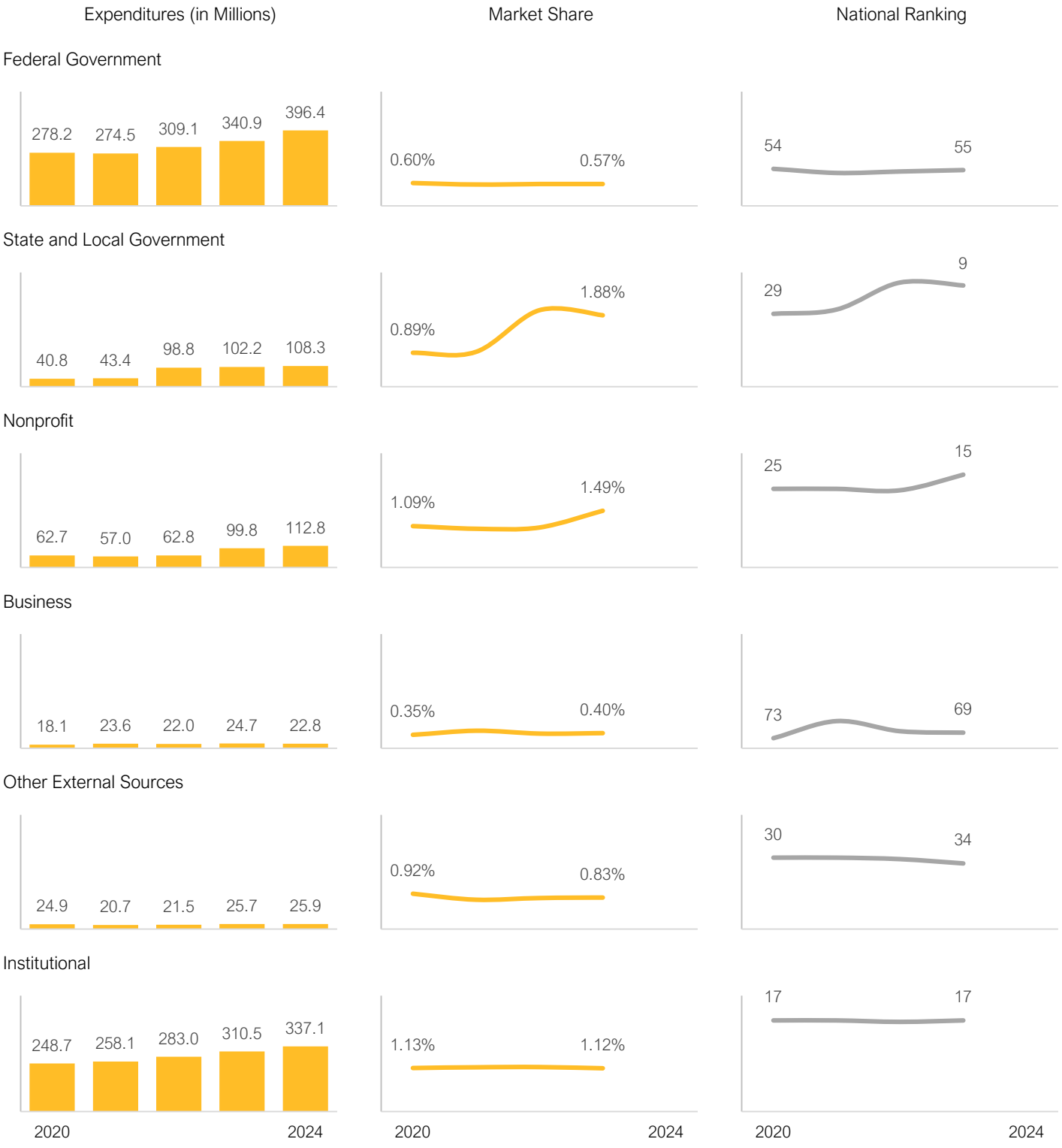
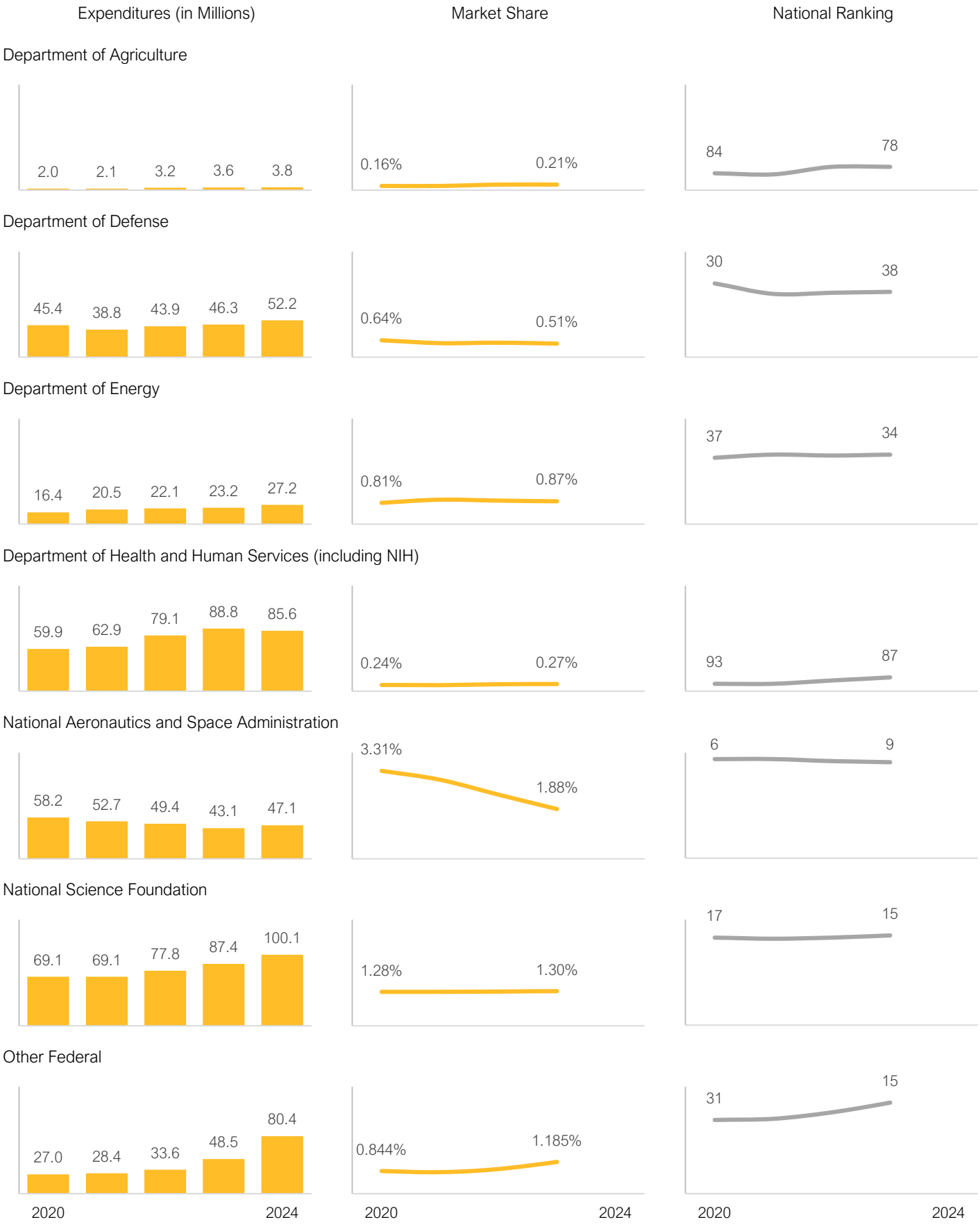


Exhibit ASU.R.5: Research Expenditures by Sponsor Group



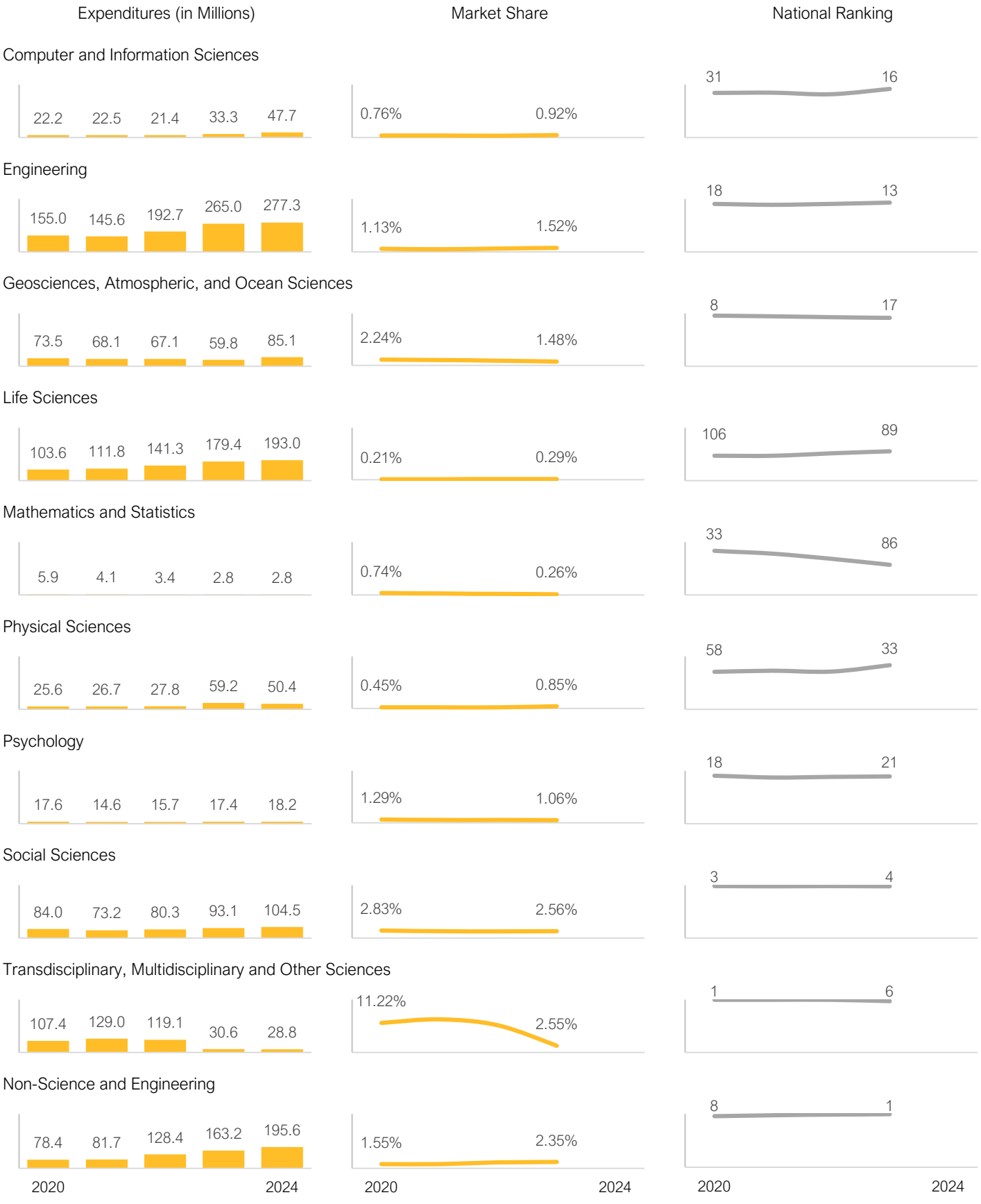
Arizona State University

Exhibit ASU.R.6: Federal Research Expenditures by Federal Agency



## Arizona State University

### Exhibit ASU.R.7: Total Research Expenditures by Broad Discipline



Arizona State University

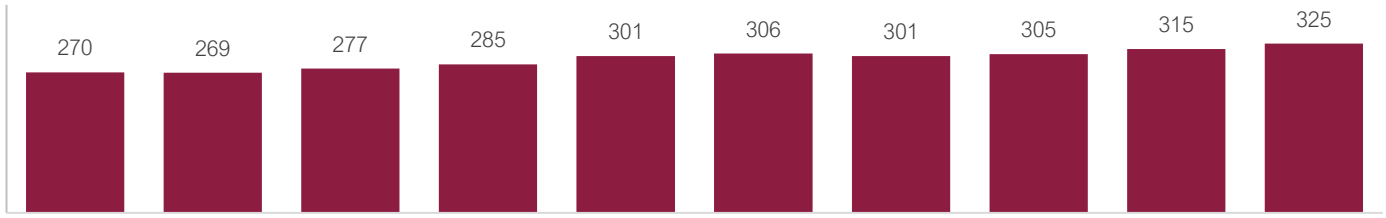
Exhibit ASU.R.8: Total Research Expenditures by Detailed Discipline

| Research Discipline | 2024 Expenditures | % of Discipline | % of Total |
|---|---|---|---|
| Computer and Information Sciences | 47,710,000 | 100.0% | 4.8% |
| Computer and Information Sciences | 47,710,000 | 100.0% | 4.8% |
| Engineering | 277,309,000 | 100% | 27.6% |
| Aerospace, Aeronautical and Astronautical Engineering | 6,000 | 0.0% | 0.0% |
| Bioengineering and Biomedical Engineering | 19,930,000 | 7.2% | 2.0% |
| Chemical Engineering | 5,750,000 | 2.1% | 0.6% |
| Civil Engineering | 47,300,000 | 17.1% | 4.7% |
| Electrical, Electronic and Communications Engineering | 62,598,000 | 22.6% | 6.2% |
| Industrial and Manufacturing Engineering | 30,137,000 | 10.9% | 3.0% |
| Mechanical Engineering | 10,872,000 | 3.9% | 1.1% |
| Metallurgical and Materials Engineering | 6,138,000 | 2.2% | 0.6% |
| Other Engineering | 94,578,000 | 34.1% | 9.4% |
| Geosciences, Atmospheric and Ocean Sciences | 85,051,000 | 100.0% | 8.5% |
| Atmospheric Science and Meteorology | 540,000 | 0.6% | 0.1% |
| Geological and Earth Sciences | 64,878,000 | 76.3% | 6.5% |
| Ocean Sciences and Marine Sciences | 19,633,000 | 23.1% | 2.0% |
| Other Geosciences, Atmospheric and Ocean Sciences | 0 | 0.0% | 0.0% |
| Life Sciences | 192,959,000 | 100.0% | 19.2% |
| Agricultural Sciences | 951,000 | 0.5% | 0.1% |
| Biological and Biomedical Sciences | 113,971,000 | 59.1% | 11.4% |
| Health Sciences | 54,769,000 | 28.4% | 5.5% |
| Natural Resources and Conservation | 6,161,000 | 3.2% | 0.6% |
| Other Life Sciences | 17,107,000 | 8.9% | 1.7% |
| Mathematics and Statistics | 2,819,000 | 100.0% | 0.3% |
| Mathematics and Statistics | 2,819,000 | 100.0% | 0.3% |
| Physical Sciences | 50,374,000 | 100.0% | 5.0% |
| Astronomy and Astrophysics | 0 | 0.0% | 0.0% |
| Chemistry | 17,516,000 | 34.8% | 1.7% |
| Materials Science | 0 | 0.0% | 0.0% |
| Physics | 14,192,000 | 28.2% | 1.4% |
| Other Physical Sciences | 18,666,000 | 37.1% | 1.9% |
| Psychology | 18,175,000 | 100.0% | 1.8% |
| Psychology | 18,175,000 | 100.0% | 1.8% |
| Social Sciences | 104,488,000 | 100.0% | 10.4% |
| Anthropology | 14,248,000 | 13.6% | 1.4% |
| Economics | 7,414,000 | 7.1% | 0.7% |
| Political Science and Government | 22,335,000 | 21.4% | 2.2% |
| Sociology, Demography and Population Studies | 10,942,000 | 10.5% | 1.1% |
| Other Social Sciences | 49,549,000 | 47.4% | 4.9% |
| Other Sciences | 28,826,000 | 100.0% | 2.9% |
| Transdisciplinary, Multidisciplinary and Other Sciences | 28,826,000 | 100.0% | 2.9% |
| Non-Science and Engineering | 195,560,000 | 100.0% | 19.5% |
| Business Management and Business Administration | 52,797,000 | 27.0% | 5.3% |
| Communication and Communications Technologies | 8,623,000 | 4.4% | 0.9% |
| Education | 89,657,000 | 45.8% | 8.9% |
| Humanities | 10,776,000 | 5.5% | 1.1% |
| Law | 4,803,000 | 2.5% | 0.5% |
| Social Work | 15,966,000 | 8.2% | 1.6% |
| Visual and Performing Arts | 12,938,000 | 6.6% | 1.3% |
| Other Non-Science and Engineering | 0 | 0.0% | 0.0% |

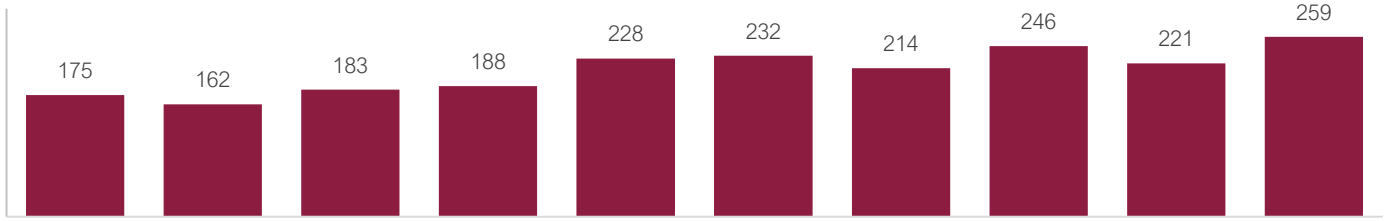
Arizona State University

Exhibit ASU.R.9: Technology Transfer Inputs

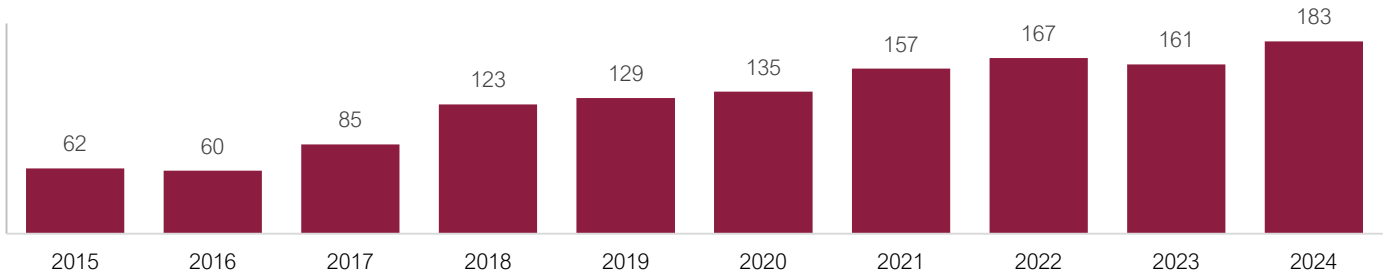
Invention Disclosures Received




New Patent Applications



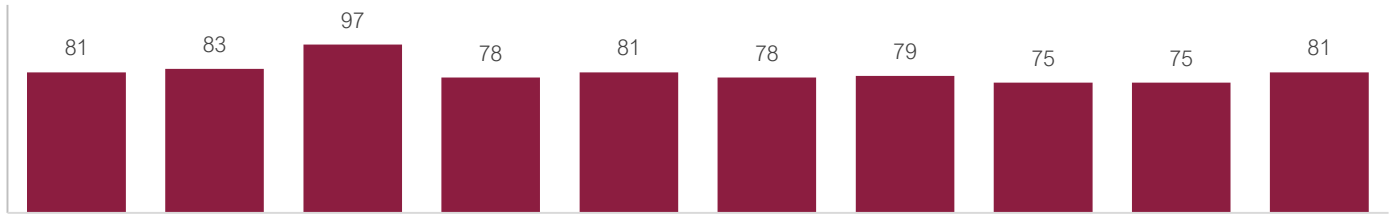

US Patents Issued



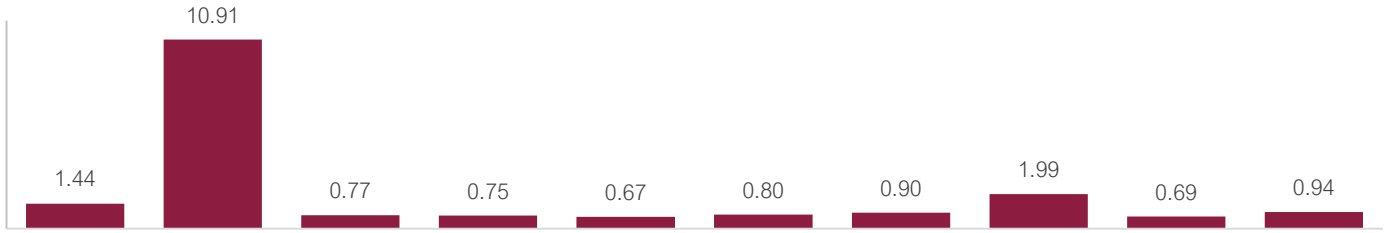
Arizona State University

Exhibit ASU.R.10: Technology Transfer Outputs

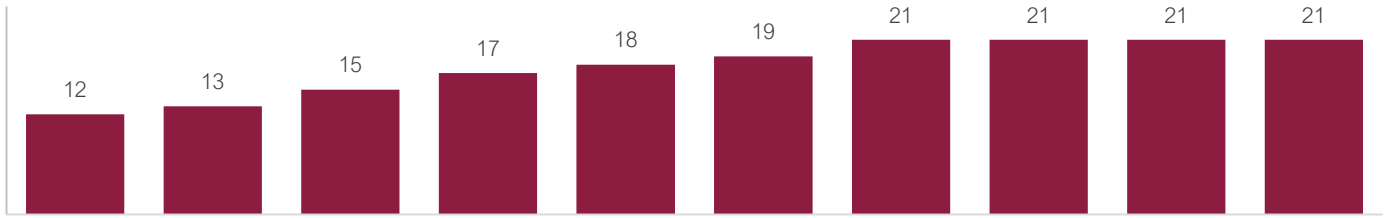
Licenses and Options Executed



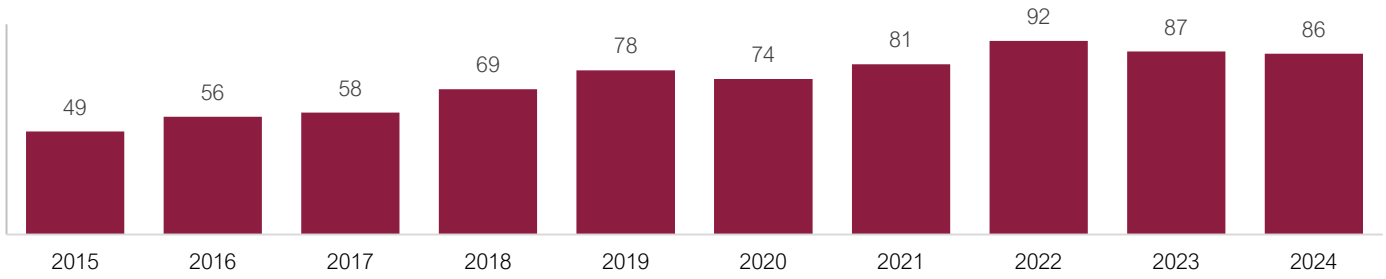

Licences and Options Income (in Millions)




Startups




Cumulative Active Startups




Income and Distributions

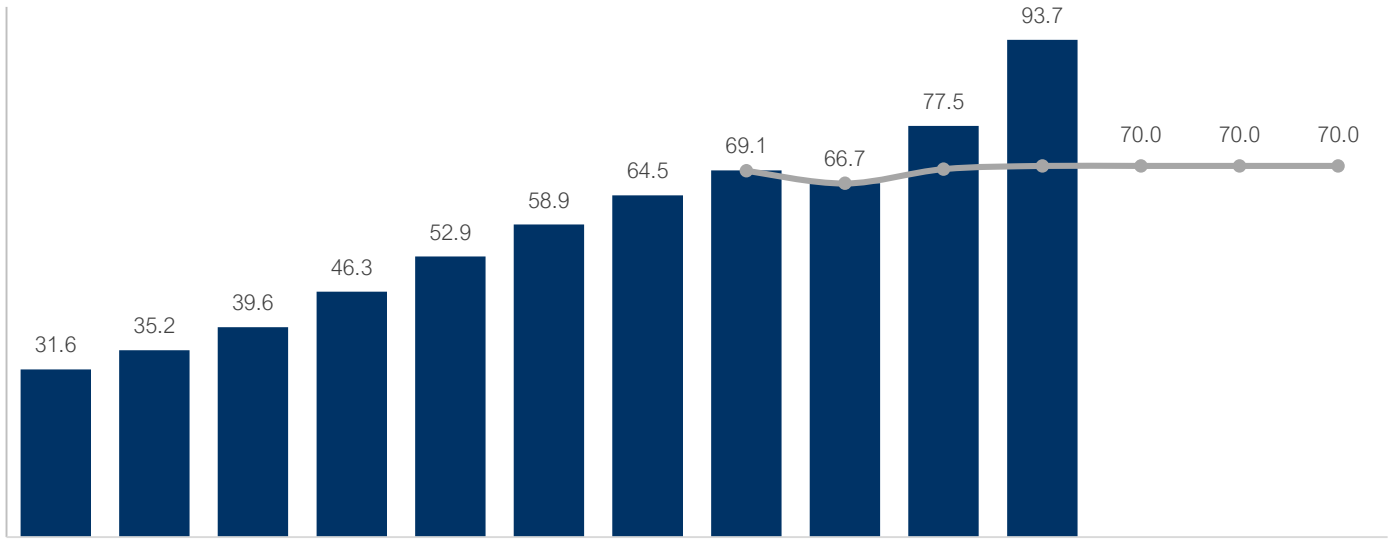
| Intellectual Property Income | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| License and Options Income | 801,741 | 903,221 | 1,989,382 | 694,248 | 944,671 |
| Legal Fees Reimbursed | 1,595,385 | 1,569,821 | 1,705,337 | 1,069,453 | 1,124,585 |
| Other Revenue | 297,664 | 136,048 | 85,728 | 50,330 | 321,090 |
| Total | 2,694,790 | 2,609,090 | 3,780,447 | 1,814,031 | 2,390,346 |

| Royalty Distributions | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Inventors | -133,068 | -236,650 | -653,435 | -182,209 | -313,687 |
| Laboratories and Units | -58,690 | -95,173 | -238,903 | -87,029 | -134,923 |
| University | -92,426 | -153,765 | -441,094 | -132,737 | -220,171 |
| Undistributed | 11,050 | 49,725 | 77,118 | 146,856 | 97,354 |
| Total | -273,134 | -435,863 | -1,256,314 | -255,119 | -571,427 |

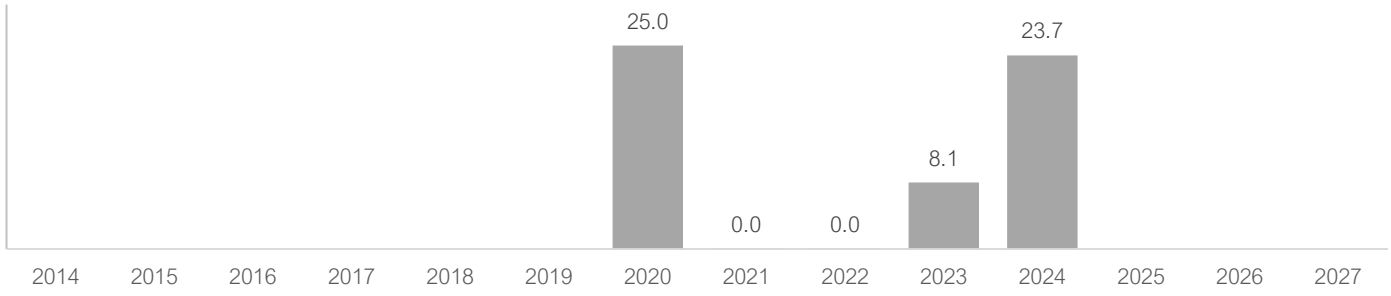
Northern Arizona University

## Exhibit NAU.R.1: Research Expenditures and Enterprise Goals

Research Expenditures and Enterprise Plan Goals (in Millions)

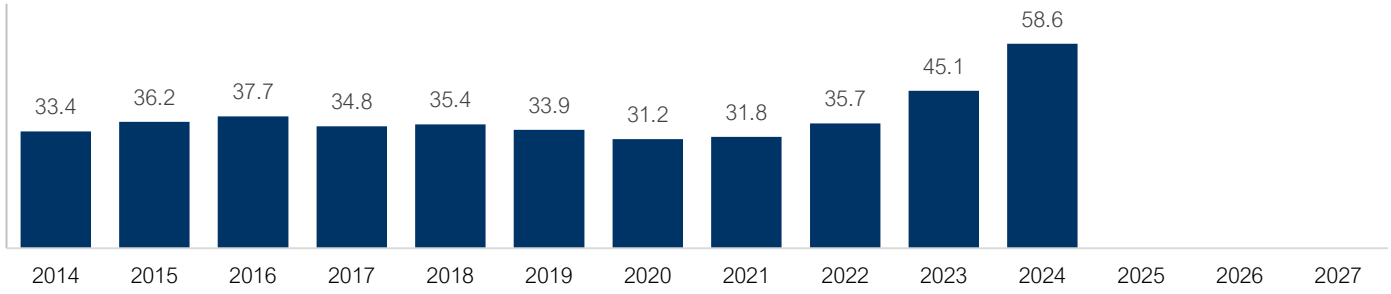



Actual to Enterprise Goal Differences (in Millions)




## Exhibit NAU.R.2: Other Sponsored Project Expenditures

Other Sponsored Project Expenditures (in Millions)



Northern Arizona University

Exhibit NAU.R.3: Research Expenditures National Comparisons

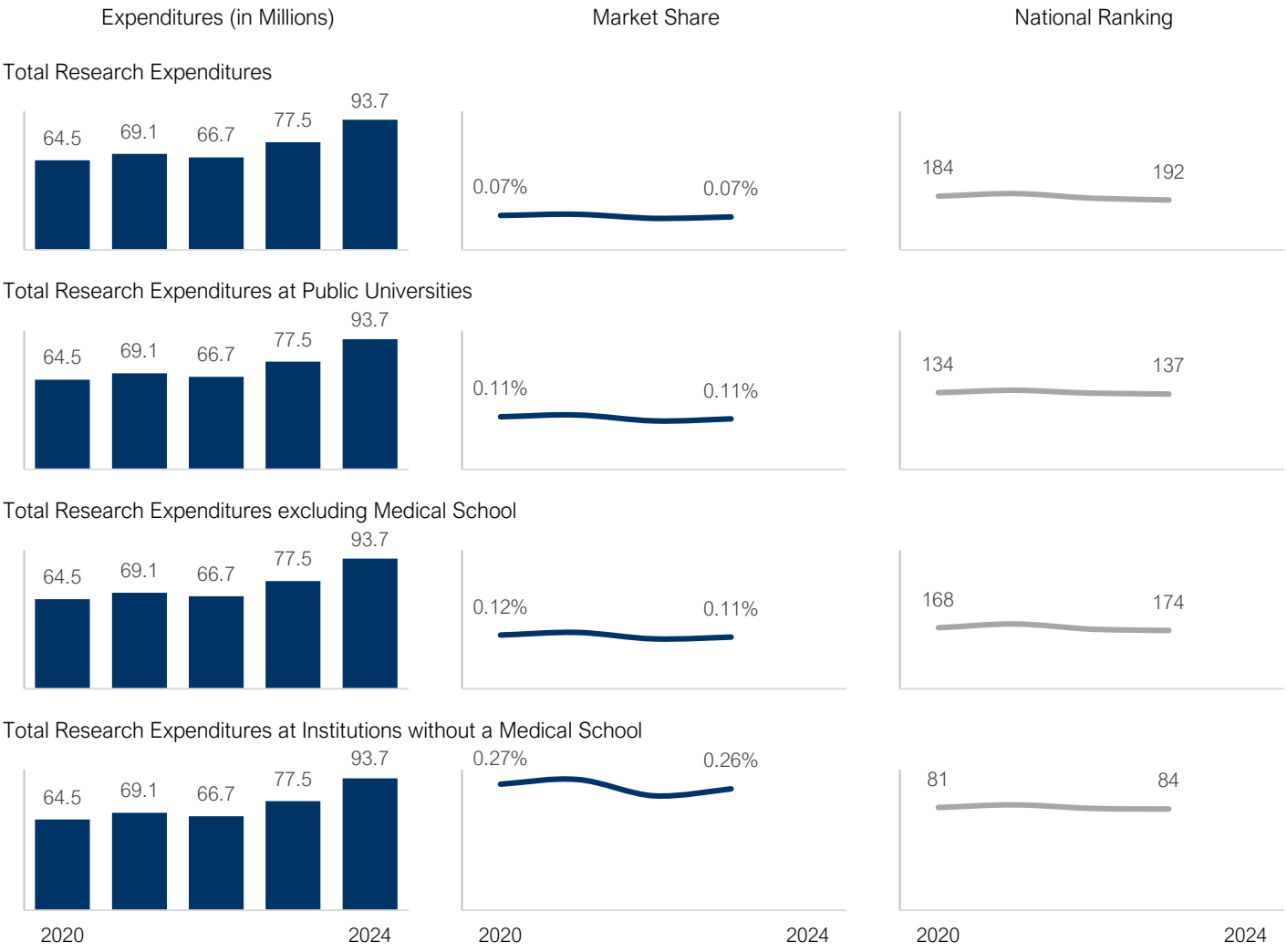
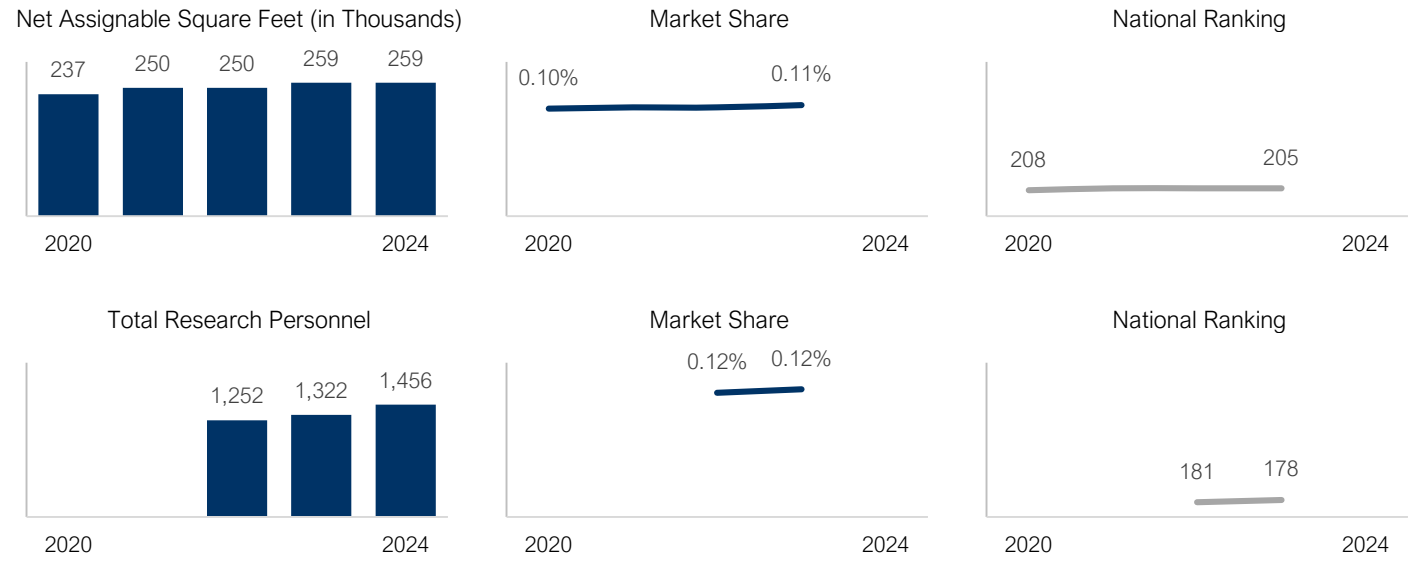
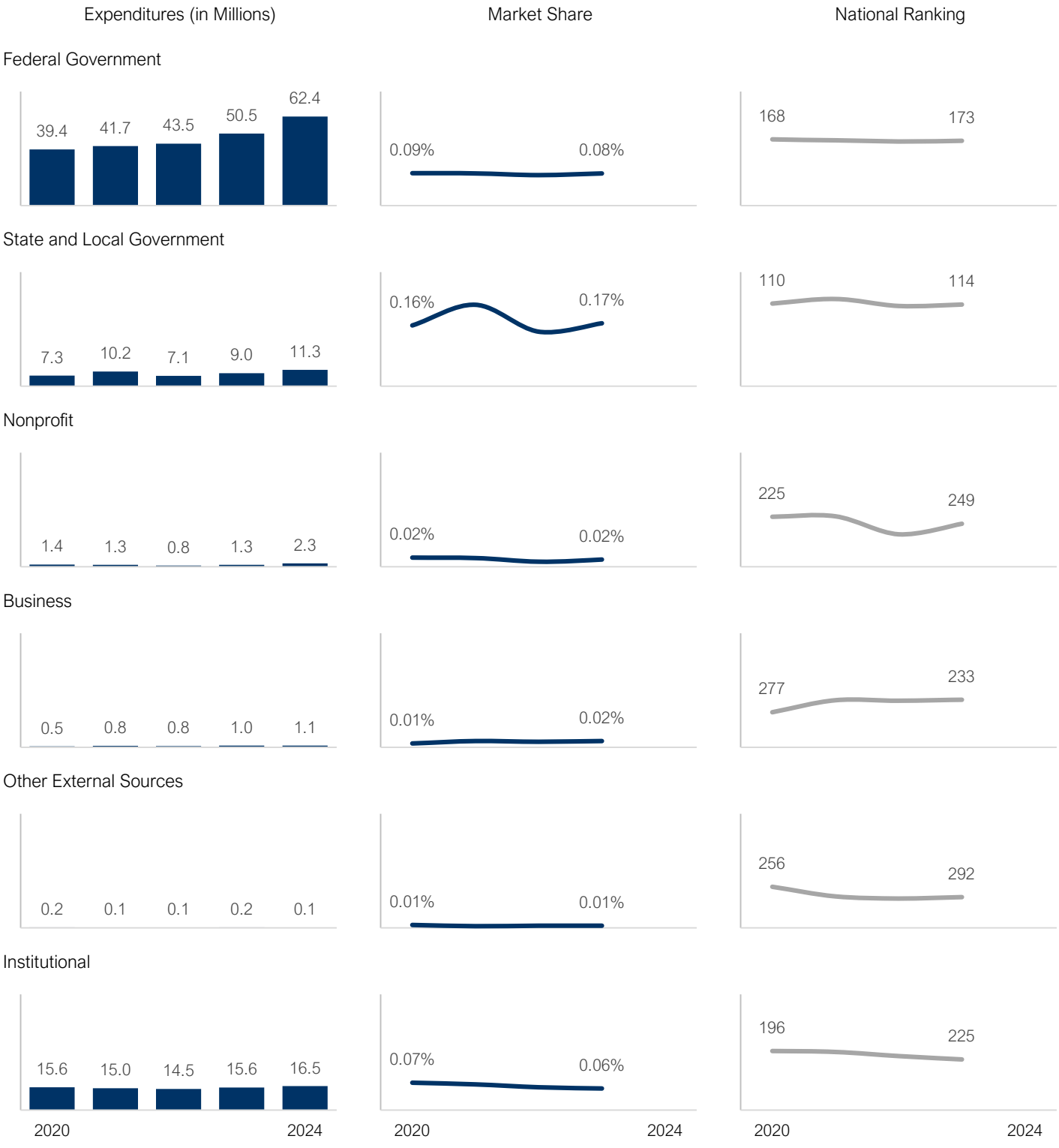



Exhibit NAU.R.4: Research Facilities



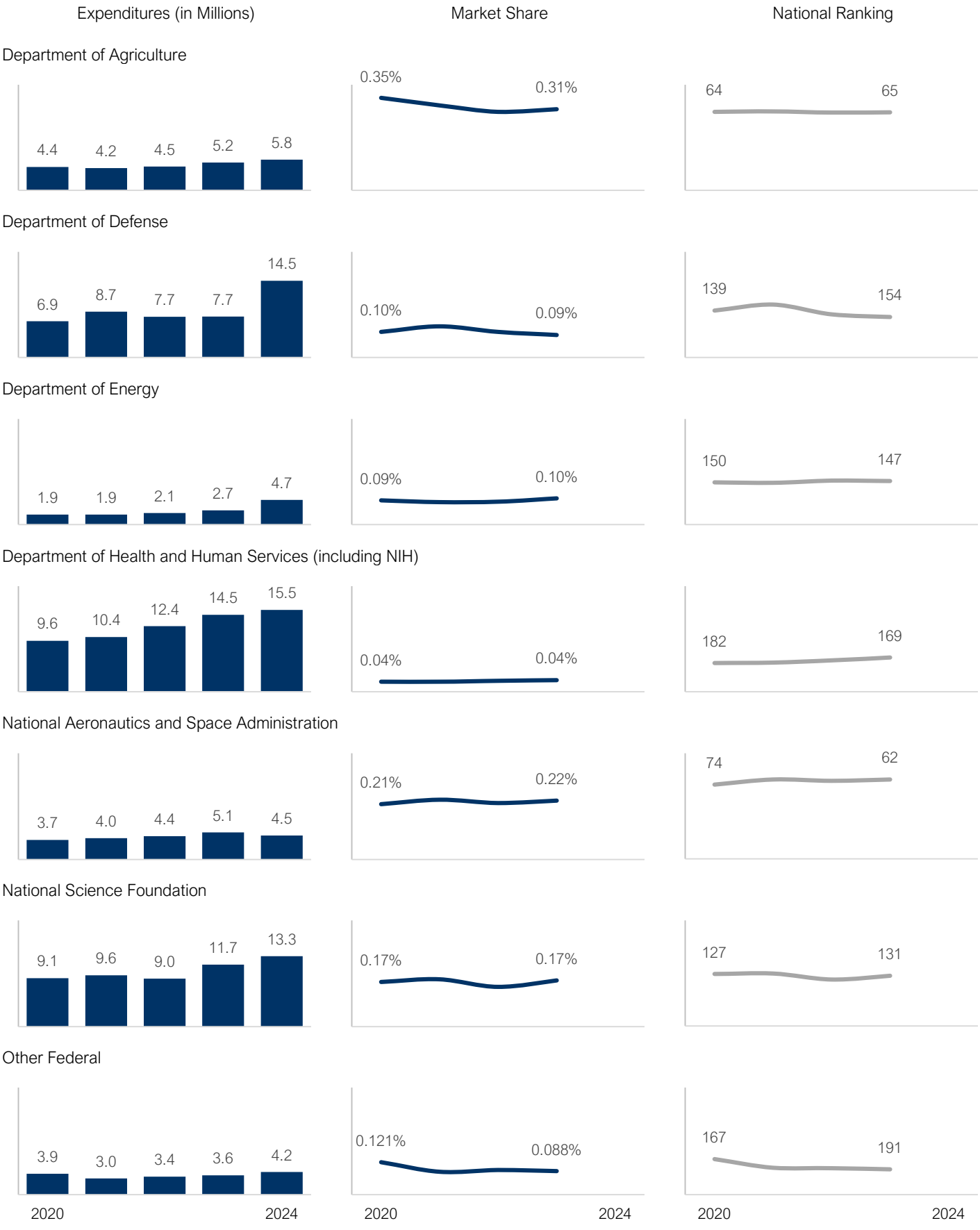
Northern Arizona University

Exhibit NAU.R.5: Research Expenditures by Sponsor Group



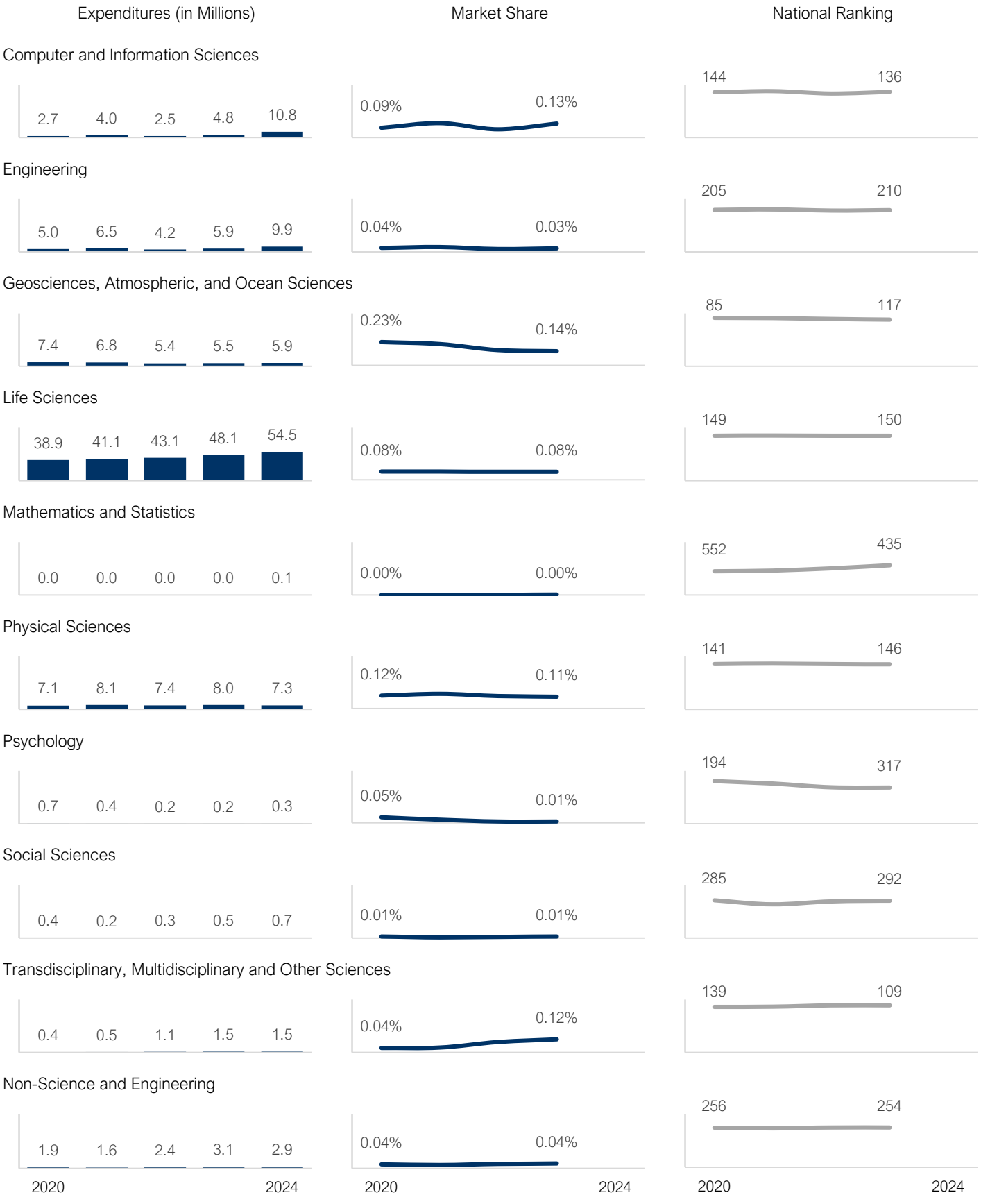
Northern Arizona University

Exhibit NAU.R.6: Federal Research Expenditures by Federal Agency



Northern Arizona University

Exhibit NAU.R.7: Total Research Expenditures by Broad Discipline



Northern Arizona University

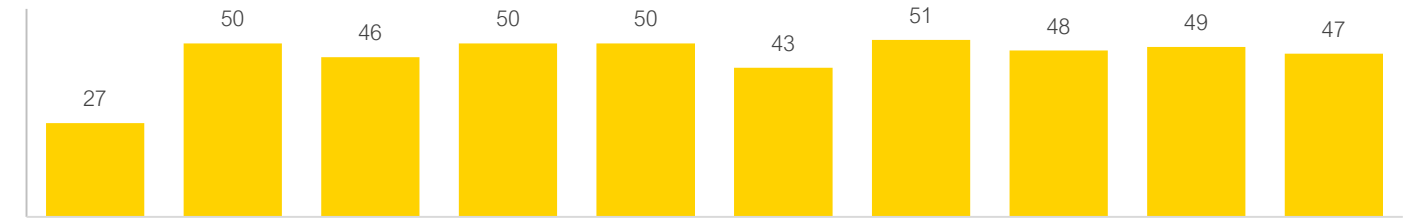
Exhibit NAU.R.8: Total Research Expenditures by Detailed Discipline

| Research Discipline | 2024 Expenditures | % of Discipline | % of Total |
|---|---|---|---|
| Computer and Information Sciences | 10,811,000 | 100.0% | 11.5% |
| Computer and Information Sciences | 10,811,000 | 100.0% | 11.5% |
| Engineering | 9,875,000 | 100% | 10.5% |
| Aerospace, Aeronautical and Astronautical Engineering | 124,000 | 1.3% | 0.1% |
| Bioengineering and Biomedical Engineering | 1,203,000 | 12.2% | 1.3% |
| Chemical Engineering | 14,000 | 0.1% | 0.0% |
| Civil Engineering | 942,000 | 9.5% | 1.0% |
| Electrical, Electronic and Communications Engineering | 3,138,000 | 31.8% | 3.3% |
| Industrial and Manufacturing Engineering | 162,000 | 1.6% | 0.2% |
| Mechanical Engineering | 2,774,000 | 28.1% | 3.0% |
| Metallurgical and Materials Engineering | 17,000 | 0.2% | 0.0% |
| Other Engineering | 1,501,000 | 15.2% | 1.6% |
| Geosciences, Atmospheric and Ocean Sciences | 5,900,000 | 100.0% | 6.3% |
| Atmospheric Science and Meteorology | 637,000 | 10.8% | 0.7% |
| Geological and Earth Sciences | 4,123,000 | 69.9% | 4.4% |
| Ocean Sciences and Marine Sciences | 0 | 0.0% | 0.0% |
| Other Geosciences, Atmospheric and Ocean Sciences | 1,140,000 | 19.3% | 1.2% |
| Life Sciences | 54,477,000 | 100.0% | 58.1% |
| Agricultural Sciences | 2,313,000 | 4.2% | 2.5% |
| Biological and Biomedical Sciences | 31,908,000 | 58.6% | 34.0% |
| Health Sciences | 7,542,000 | 13.8% | 8.0% |
| Natural Resources and Conservation | 12,398,000 | 22.8% | 13.2% |
| Other Life Sciences | 316,000 | 0.6% | 0.3% |
| Mathematics and Statistics | 56,000 | 100.0% | 0.1% |
| Mathematics and Statistics | 56,000 | 100.0% | 0.1% |
| Physical Sciences | 7,263,000 | 100.0% | 7.7% |
| Astronomy and Astrophysics | 4,751,000 | 65.4% | 5.1% |
| Chemistry | 543,000 | 7.5% | 0.6% |
| Materials Science | 336,000 | 4.6% | 0.4% |
| Physics | 707,000 | 9.7% | 0.8% |
| Other Physical Sciences | 926,000 | 12.7% | 1.0% |
| Psychology | 335,000 | 100.0% | 0.4% |
| Psychology | 335,000 | 100.0% | 0.4% |
| Social Sciences | 655,000 | 100.0% | 0.7% |
| Anthropology | 157,000 | 24.0% | 0.2% |
| Economics | 294,000 | 44.9% | 0.3% |
| Political Science and Government | 11,000 | 1.7% | 0.0% |
| Sociology, Demography and Population Studies | 20,000 | 3.1% | 0.0% |
| Other Social Sciences | 173,000 | 26.4% | 0.2% |
| Other Sciences | 1,467,000 | 100.0% | 1.6% |
| Transdisciplinary, Multidisciplinary and Other Sciences | 1,467,000 | 100.0% | 1.6% |
| Non-Science and Engineering | 2,909,000 | 100.0% | 3.1% |
| Business Management and Business Administration | 888,000 | 30.5% | 0.9% |
| Communication and Communications Technologies | 35,000 | 1.2% | 0.0% |
| Education | 1,819,000 | 62.5% | 1.9% |
| Humanities | 52,000 | 1.8% | 0.1% |
| Law | 21,000 | 0.7% | 0.0% |
| Social Work | 6,000 | 0.2% | 0.0% |
| Visual and Performing Arts | 65,000 | 2.2% | 0.1% |
| Other Non-Science and Engineering | 23,000 | 0.8% | 0.0% |

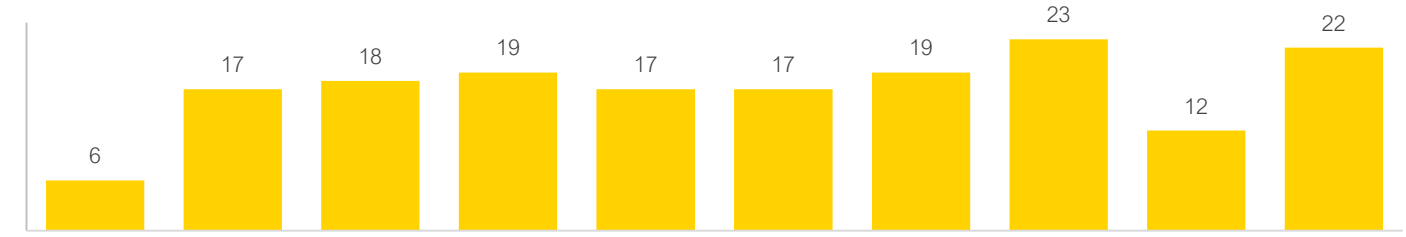
Northern Arizona University

Exhibit NAU.R.9: Technology Transfer Inputs

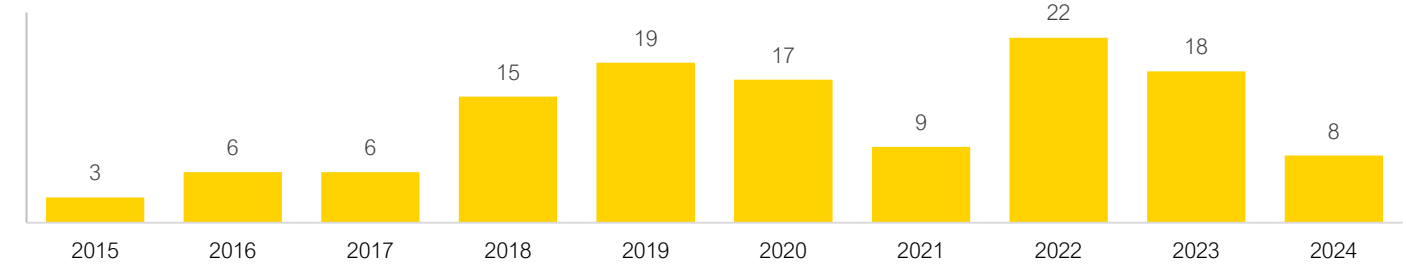
Invention Disclosures Received




New Patent Applications



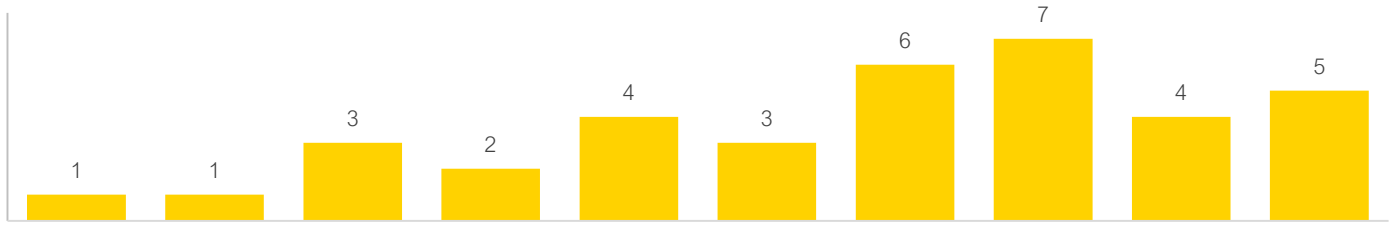

US Patents Issued



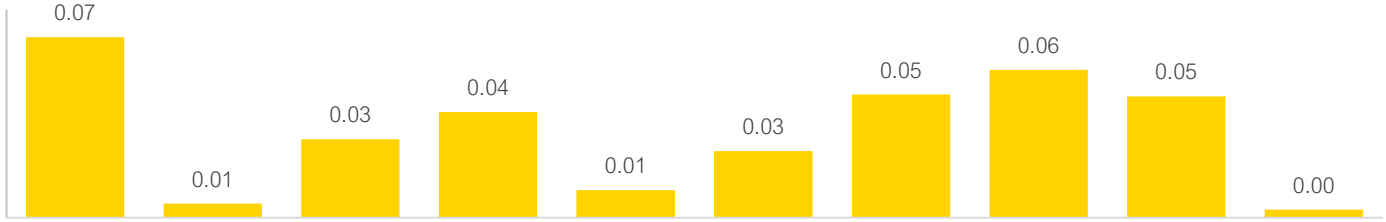
Northern Arizona University

Exhibit NAU.R.10: Technology Transfer Outputs

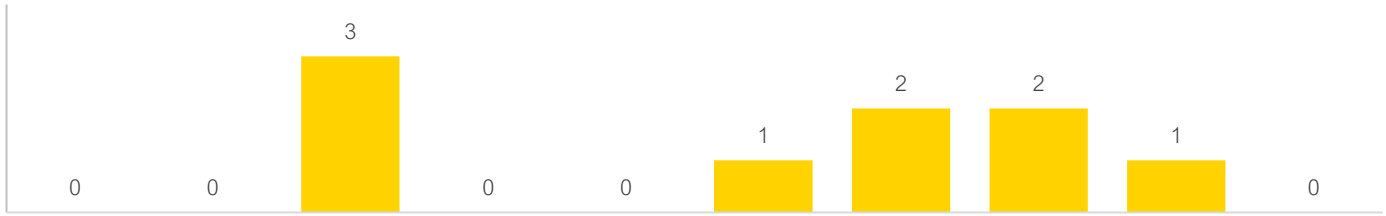
Licenses and Options Executed



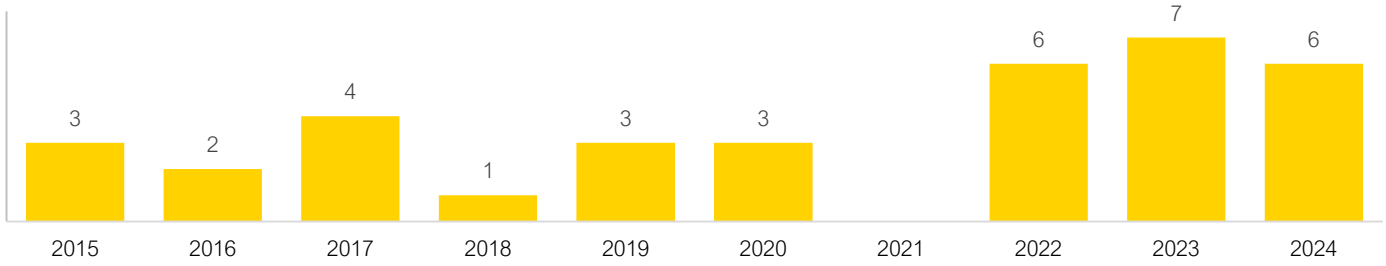

Licences and Options Income (in Millions)




Startups




Cumulative Active Startups




Income and Distributions

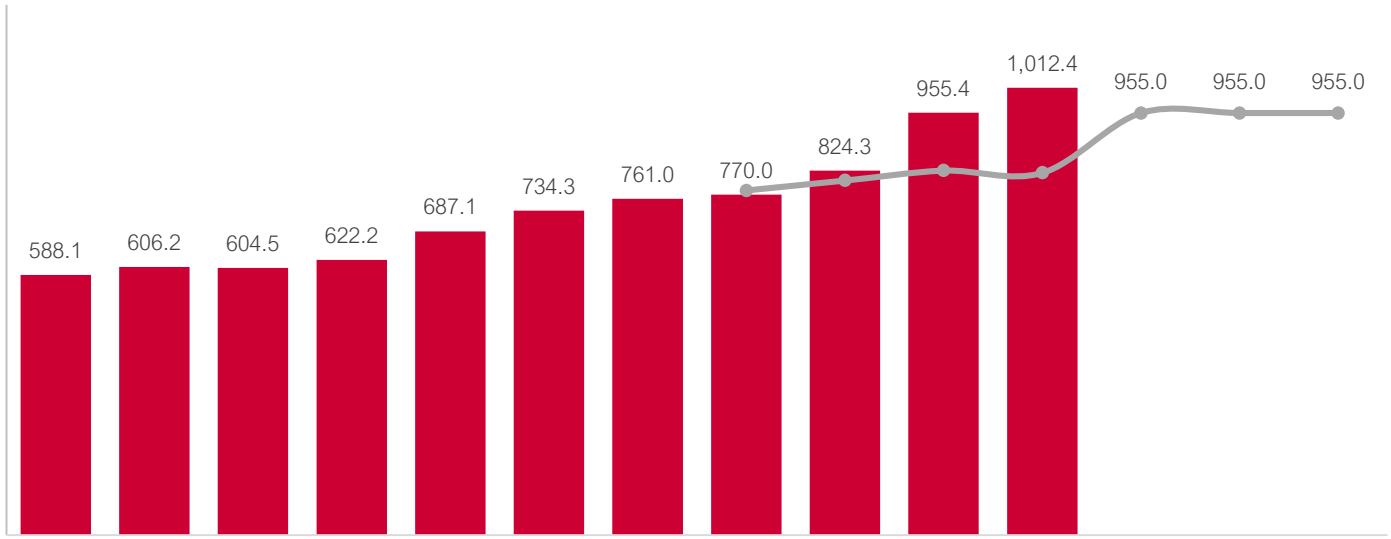
| Intellectual Property Income | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| License and Options Income | 25,562 | 47,315 | 56,830 | 46,569 | 3,000 |
| Legal Fees Reimbursed | 5,542 | 7,511 | 33,966 | 62,805 | 34,121 |
| Other Revenue | 20,000 | 0 | 0 | 0 | 0 |
| Total | 51,104 | 54,826 | 90,796 | 109,374 | 37,121 |

| Royalty Distributions | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Inventors | 0 | -12,818 | -5,002 | -2,285 | -1,500 |
| Laboratories and Units | 0 | 0 | 0 | 0 | 0 |
| University | 0 | -3,442 | -5,002 | -2,285 | -1,500 |
| Undistributed | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | -16,260 | -10,004 | -4,570 | -3,000 |

University of Arizona

Exhibit UA.R.1: Research Expenditures and Enterprise Goals

Research Expenditures and Enterprise Plan Goals (in Millions)




Actual to Enterprise Goal Differences (in Millions)

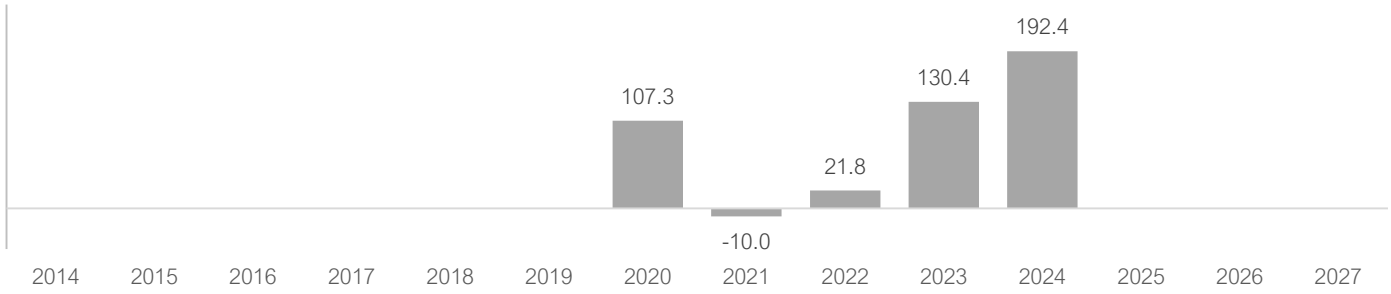
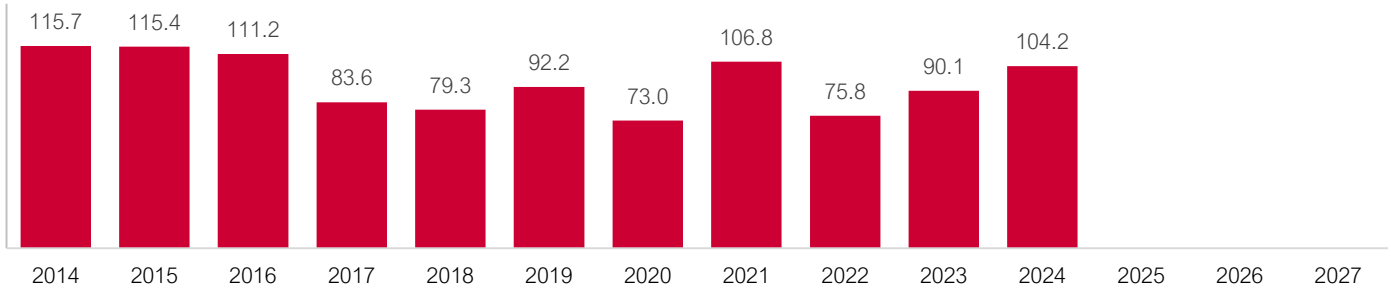



Exhibit UA.R.2: Other Sponsored Project Expenditures

Other Sponsored Project Expenditures (in Millions)



University of Arizona

Exhibit UA.R.3: Research Expenditures National Comparisons

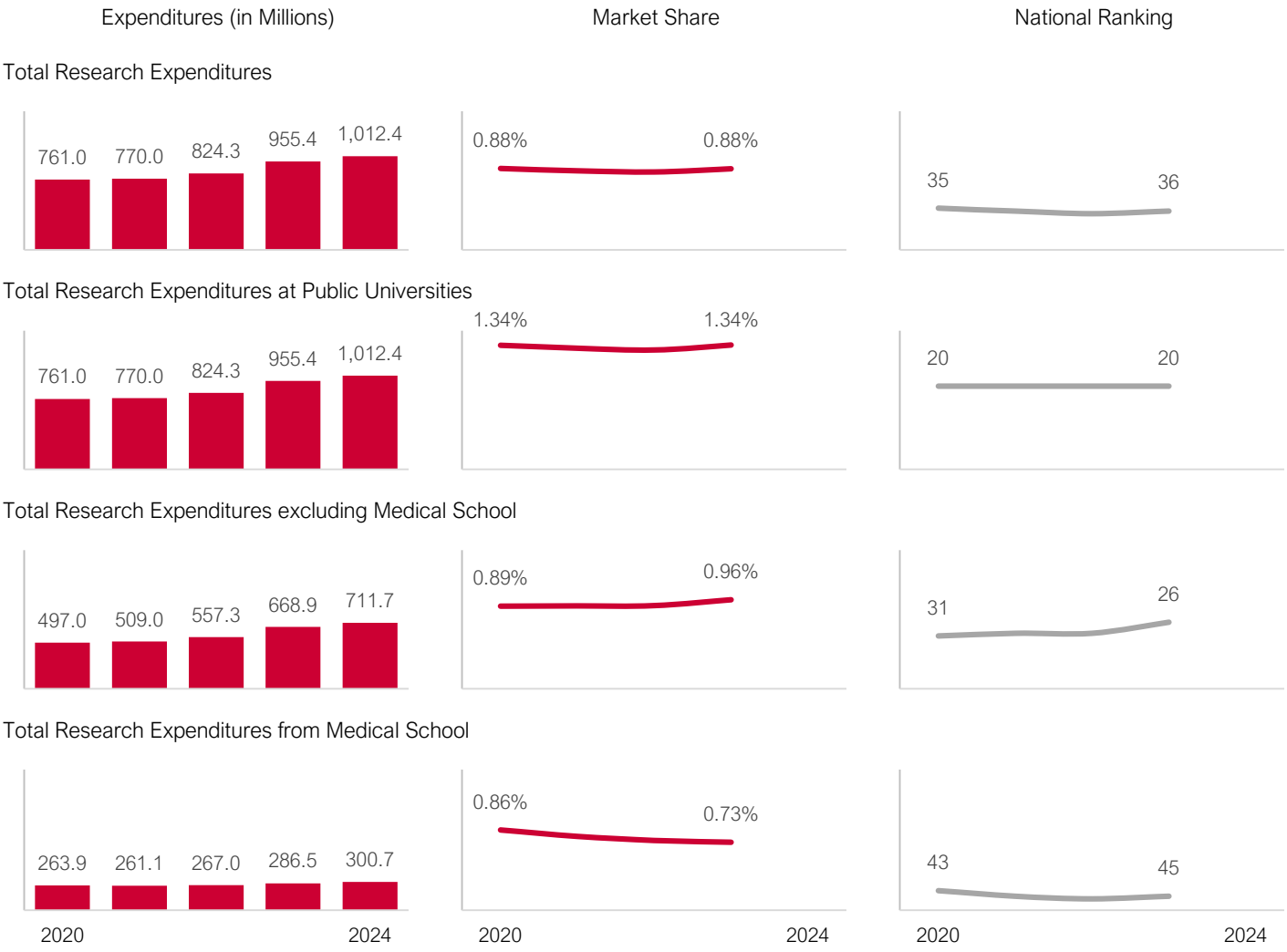
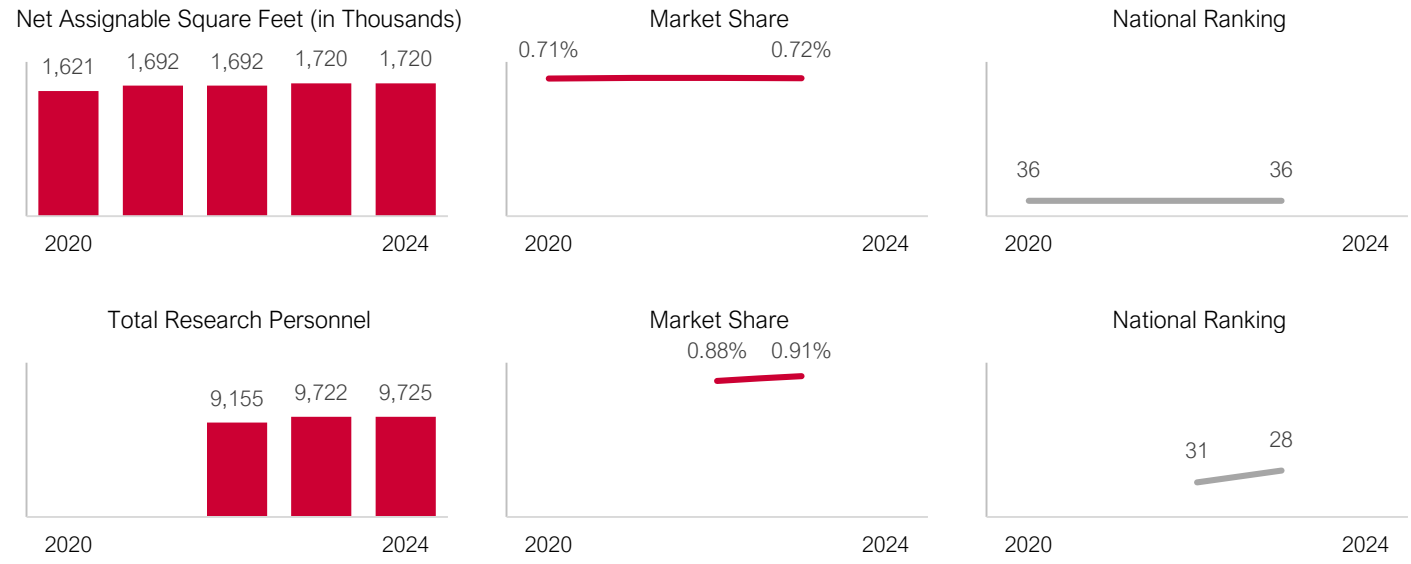
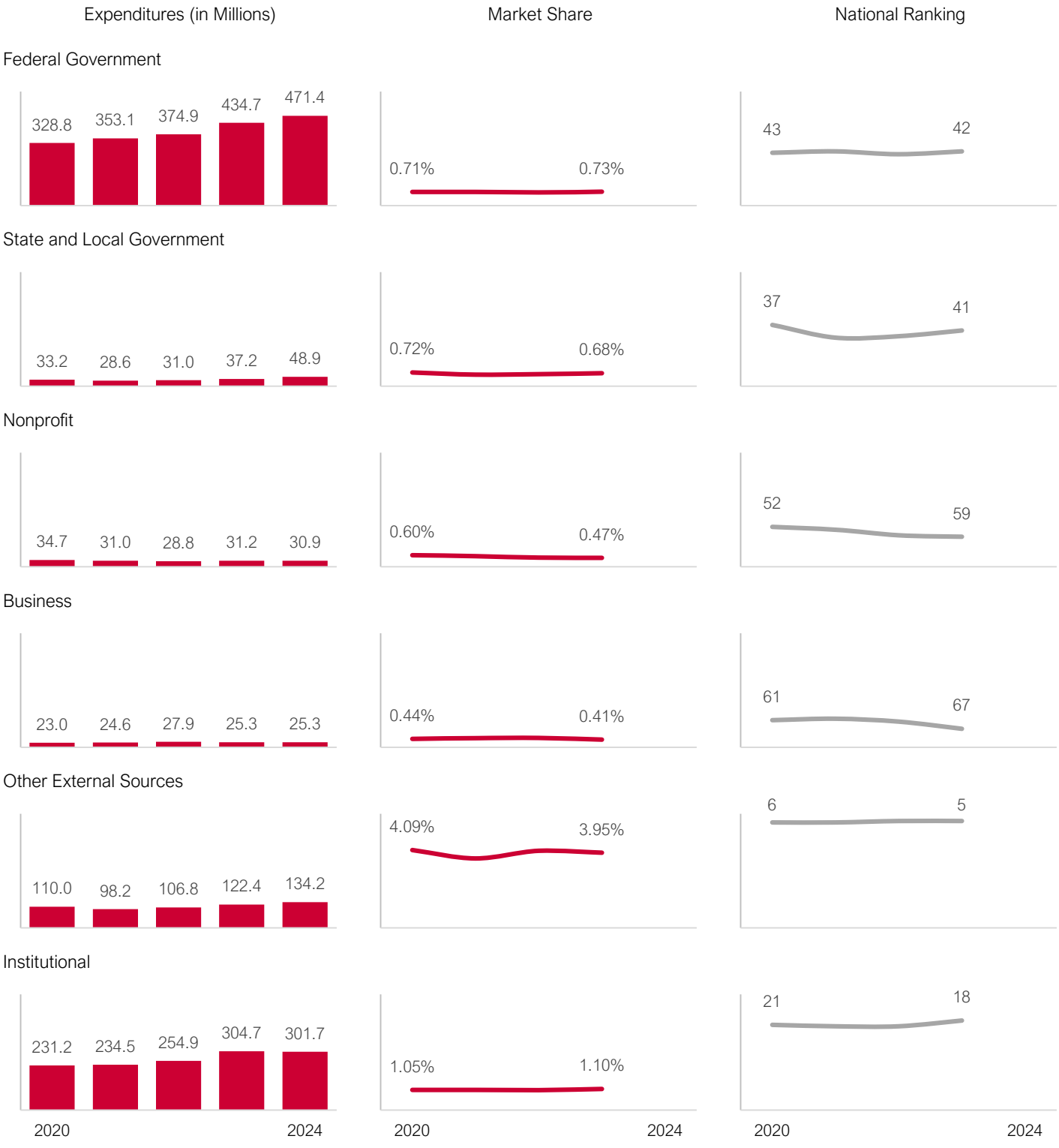



Exhibit UA.R.4: Research Facilities



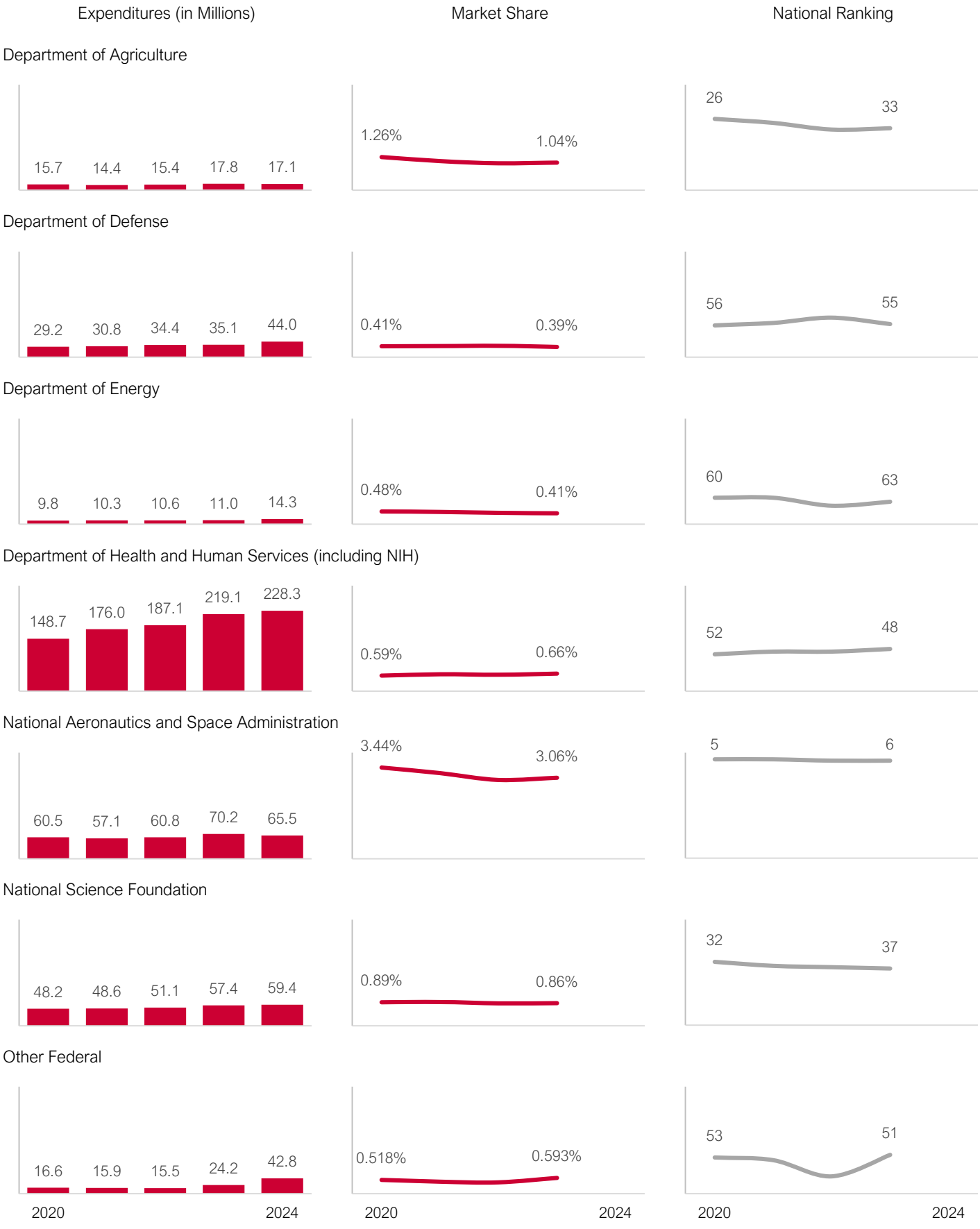
University of Arizona

Exhibit UA.R.5: Research Expenditures by Sponsor Group



University of Arizona

Exhibit UA.R.6: Federal Research Expenditures by Federal Agency



University of Arizona

Exhibit UA.R.7: Total Research Expenditures by Broad Discipline

University of Arizona

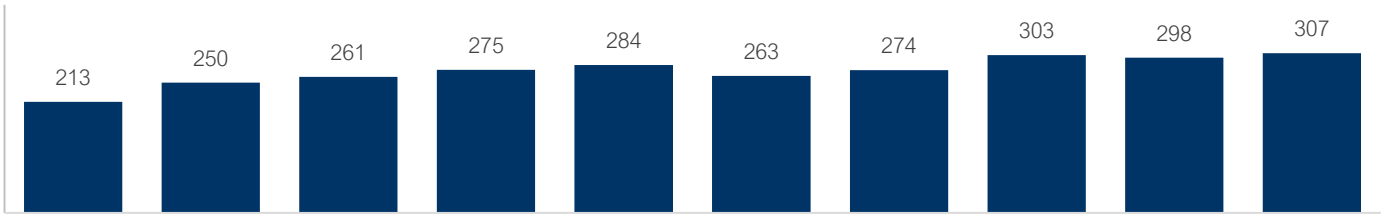
Exhibit UA.R.8: Total Research Expenditures by Detailed Discipline

| Research Discipline | 2024 Expenditures | % of Discipline | % of Total |
|---|---|---|---|
| Computer and Information Sciences | 15,770,000 | 100.0% | 1.6% |
| Computer and Information Sciences | 15,770,000 | 100.0% | 1.6% |
| Engineering | 121,989,000 | 100% | 12.0% |
| Aerospace, Aeronautical and Astronautical Engineering | 3,372,000 | 2.8% | 0.3% |
| Bioengineering and Biomedical Engineering | 11,675,000 | 9.6% | 1.2% |
| Chemical Engineering | 8,134,000 | 6.7% | 0.8% |
| Civil Engineering | 6,864,000 | 5.6% | 0.7% |
| Electrical, Electronic and Communications Engineering | 58,925,000 | 48.3% | 5.8% |
| Industrial and Manufacturing Engineering | 8,064,000 | 6.6% | 0.8% |
| Mechanical Engineering | 4,050,000 | 3.3% | 0.4% |
| Metallurgical and Materials Engineering | 11,956,000 | 9.8% | 1.2% |
| Other Engineering | 8,949,000 | 7.3% | 0.9% |
| Geosciences, Atmospheric and Ocean Sciences | 42,795,000 | 100.0% | 4.2% |
| Atmospheric Science and Meteorology | 9,322,000 | 21.8% | 0.9% |
| Geological and Earth Sciences | 29,651,000 | 69.3% | 2.9% |
| Ocean Sciences and Marine Sciences | 2,504,000 | 5.9% | 0.2% |
| Other Geosciences, Atmospheric and Ocean Sciences | 1,318,000 | 3.1% | 0.1% |
| Life Sciences | 541,325,000 | 100.0% | 53.5% |
| Agricultural Sciences | 81,708,000 | 15.1% | 8.1% |
| Biological and Biomedical Sciences | 259,704,000 | 48.0% | 25.7% |
| Health Sciences | 184,791,000 | 34.1% | 18.3% |
| Natural Resources and Conservation | 15,111,000 | 2.8% | 1.5% |
| Other Life Sciences | 11,000 | 0.0% | 0.0% |
| Mathematics and Statistics | 8,518,000 | 100.0% | 0.8% |
| Mathematics and Statistics | 8,518,000 | 100.0% | 0.8% |
| Physical Sciences | 175,219,000 | 100.0% | 17.3% |
| Astronomy and Astrophysics | 149,959,000 | 85.6% | 14.8% |
| Chemistry | 12,891,000 | 7.4% | 1.3% |
| Materials Science | 5,150,000 | 2.9% | 0.5% |
| Physics | 7,219,000 | 4.1% | 0.7% |
| Other Physical Sciences | 0 | 0.0% | 0.0% |
| Psychology | 11,604,000 | 100.0% | 1.1% |
| Psychology | 11,604,000 | 100.0% | 1.1% |
| Social Sciences | 40,113,000 | 100.0% | 4.0% |
| Anthropology | 6,469,000 | 16.1% | 0.6% |
| Economics | 5,676,000 | 14.2% | 0.6% |
| Political Science and Government | 2,380,000 | 5.9% | 0.2% |
| Sociology, Demography and Population Studies | 6,988,000 | 17.4% | 0.7% |
| Other Social Sciences | 18,600,000 | 46.4% | 1.8% |
| Other Sciences | 14,944,000 | 100.0% | 1.5% |
| Transdisciplinary, Multidisciplinary and Other Sciences | 14,944,000 | 100.0% | 1.5% |
| Non-Science and Engineering | 40,127,000 | 100.0% | 4.0% |
| Business Management and Business Administration | 12,390,000 | 30.9% | 1.2% |
| Communication and Communications Technologies | 1,251,000 | 3.1% | 0.1% |
| Education | 6,461,000 | 16.1% | 0.6% |
| Humanities | 9,425,000 | 23.5% | 0.9% |
| Law | 3,698,000 | 9.2% | 0.4% |
| Social Work | 0 | 0.0% | 0.0% |
| Visual and Performing Arts | 4,487,000 | 11.2% | 0.4% |
| Other Non-Science and Engineering | 2,415,000 | 6.0% | 0.2% |

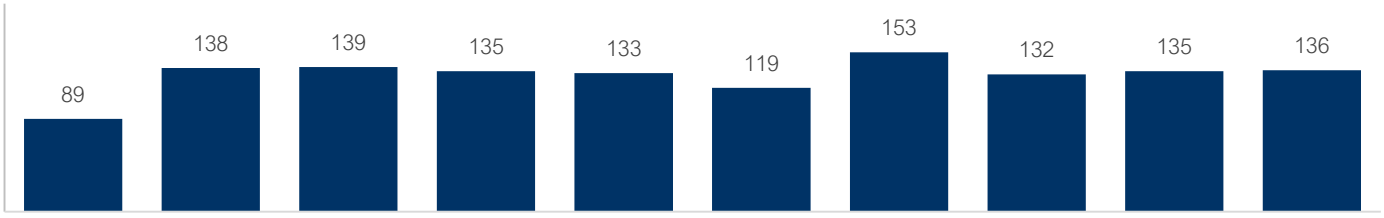
University of Arizona

Exhibit UA.R.9: Technology Transfer Inputs

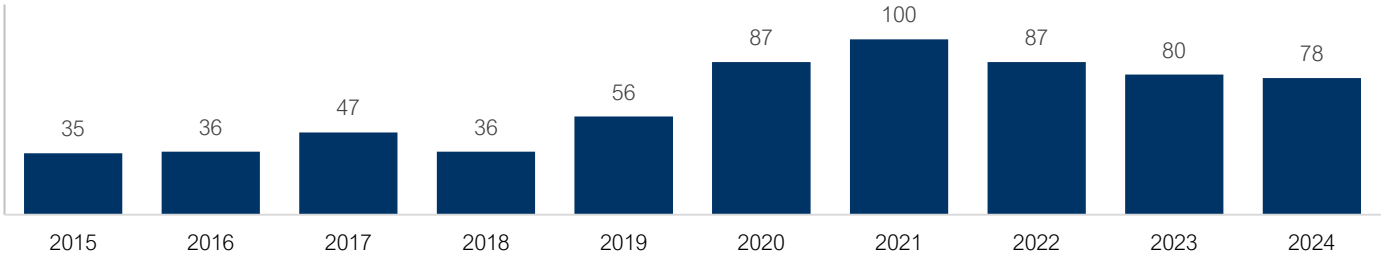
Invention Disclosures Received




New Patent Applications



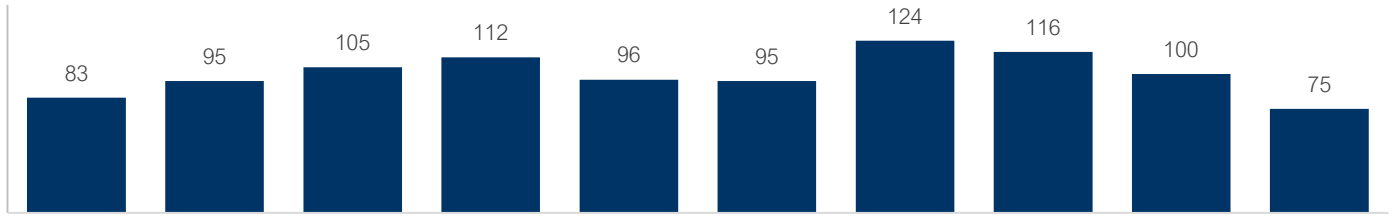

US Patents Issued



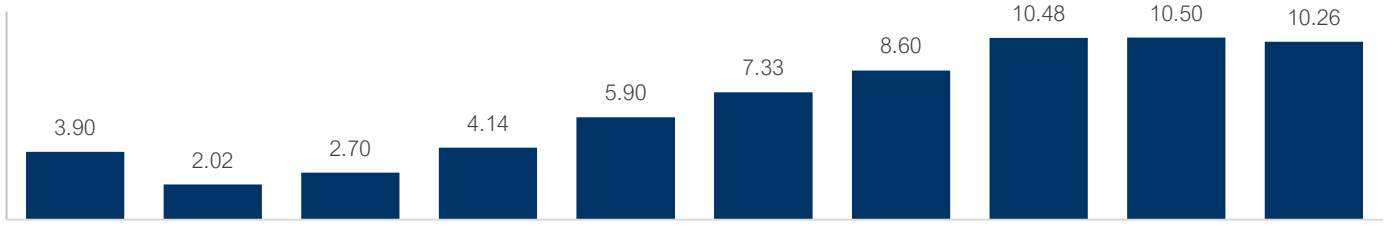
University of Arizona

Exhibit UA.R.10: Technology Transfer Outputs

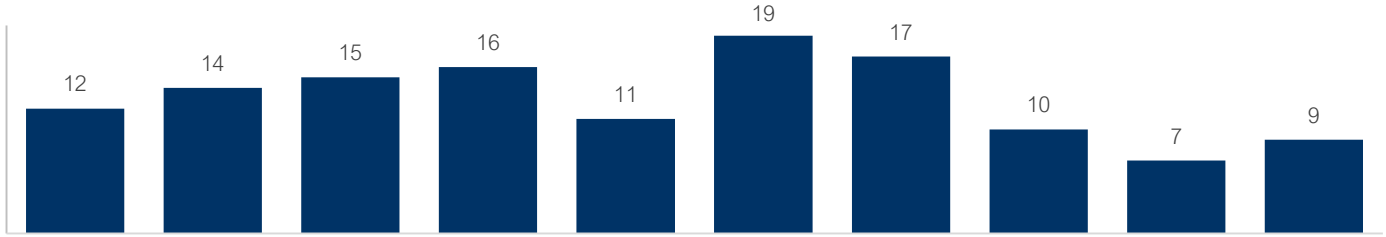
Licenses and Options Executed



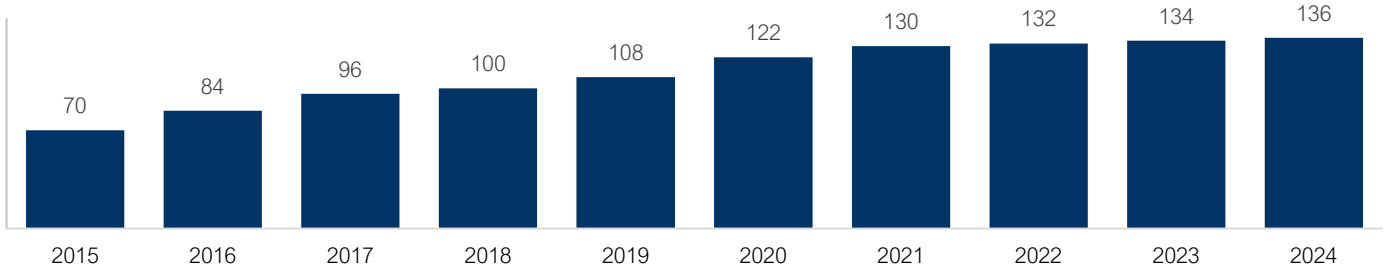

Licences and Options Income (in Millions)




Startups




Cumulative Active Startups




Income and Distributions

| Intellectual Property Income | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| License and Options Income | 7,333,122 | 8,603,693 | 10,478,208 | 10,498,219 | 10,257,520 |
| Legal Fees Reimbursed | 993,655 | 1,021,416 | 971,579 | 1,250,678 | 850,597 |
| Other Revenue | 0 | 0 | 0 | 0 | 0 |
| Total | 8,326,777 | 9,625,109 | 11,449,787 | 11,748,897 | 11,108,117 |

| Royalty Distributions | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Inventors | -2,435,343 | -2,867,783 | -3,518,608 | -3,374,230 | -3,415,132 |
| Laboratories and Units | -2,157,018 | -2,569,805 | -2,992,094 | -3,042,381 | -3,024,831 |
| University | -2,365,761 | -2,866,105 | -3,492,506 | -3,531,597 | -3,317,557 |
| Undistributed | 375,000 | 300,000 | 475,000 | 550,000 | 500,000 |
| Total | -6,583,122 | -8,003,693 | -9,528,208 | -9,398,208 | -9,257,520 |


2700 N CENTRAL AVE., SUITE 400 | PHOENIX, AZ 85004 | AZREGENTS.EDU