

Table 4. Thirty institutions reporting the largest R&D expenditures, ranked by FY 2024 expenditures: FYs 2022–24

(Millions of current dollars)

Institution	Rank	2022	2023	2024	% change 2023–24
All institutions	-	97,677	108,697	117,554	8.1
Leading 30 institutions	-	41,235	45,963	49,573	7.9
Johns Hopkins U. ^a	1	3,420	3,802	4,129	8.6
U. Pennsylvania	2	1,791	1,954	2,168	10.9
U. California, San Francisco	3	1,806	2,047	2,128	4.0
U. Michigan, Ann Arbor	4	1,771	1,926	2,111	9.6
U. Wisconsin-Madison	5	1,524	1,732	1,933	11.6
U. California, Los Angeles	6	1,536	1,722	1,896	10.1
U. California, San Diego	7	1,533	1,705	1,881	10.3
U. Washington, Seattle	8	1,560	1,734	1,691	-2.5
Stanford U.	9	1,385	1,538	1,642	6.8
Cornell U.	10	1,300	1,452	1,614	11.1
U. North Carolina, Chapel Hill	11	1,361	1,550	1,599	3.2
Ohio State U.	12	1,363	1,449	1,582	9.1
Duke U.	13	1,391	1,508	1,581	4.8
U. Maryland	14	1,229	1,385	1,540	11.1
Georgia Institute of Technology	15	1,231	1,405	1,529	8.8
Yale U.	16	1,191	1,327	1,520	14.5
U. Pittsburgh, Pittsburgh	17	1,252	1,398	1,505	7.6
New York U.	18	1,276	1,457	1,501	3.0
Harvard U.	19	1,308	1,435	1,495	4.1
Columbia U. in the City of New York	20	1,231	1,342	1,450	8.0
U. Minnesota, Twin Cities	21	1,202	1,320	1,410	6.8
Texas A&M U., College Station and Health Science Center	22	1,153	1,278	1,394	9.1
U. Texas M. D. Anderson Cancer Center	23	1,183	1,255	1,363	8.6
Vanderbilt U. and Vanderbilt U. Medical Center	24	1,086	1,253	1,328	6.0
Pennsylvania State U., University Park and Hershey Medical Center	25	1,020	1,207	1,303	8.0
U. Florida	26	1,086	1,250	1,272	1.8
U. Southern California	27	1,040	1,155	1,264	9.5
Northwestern U.	28	1,001	1,114	1,258	12.9
Emory U.	29	958	1,094	1,247	13.9
Washington U., Saint Louis	30	1,047	1,169	1,243	6.4

^a Johns Hopkins University includes the Applied Physics Laboratory, with \$2,550 million in total R&D expenditures in FY 2024.

Note(s):

Because of rounding, detail may not add to total. Rankings are based on unrounded totals. This table reflects the leading 30 institutions for FY 2024; the institutions listed may not be in the top 30 of prior fiscal years.

Source(s):

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