THE ECONOMIC COST OF GUN VIOLENCE IN MINNESOTA

Gun violence in Minnesota exacts a high physical, emotional, and financial toll on our family, friends, and neighbors. We often hear about the heartbreak and physical pain these shootings cause, but there is another aspect of the gun violence epidemic that doesn’t receive as much attention: the overwhelming financial cost.

TALLYING THE NUMBERS

The 922 shootings that occur each year in Minnesota are a serious drain on our economy. Based on the expenses we can directly measure, including healthcare costs ($32 million per year), law enforcement and criminal justice expenses ($31 million per year), employer costs ($4.5 million per year), and lost income ($696 million per year), the initial price tag of gun violence in Minnesota is $764 million per year. When the reduced quality of life attributable to pain and suffering ($1.4 billion) is considered, the estimate rises to $2.2 billion per year. While this number is staggering, it actually understates the true cost of gun violence in Minnesota—it doesn’t incorporate significant, yet difficult-to-measure costs, including lost business opportunities, lowered property values, and reductions in the tax base.
REDDUCING GUN VIOLENCE

There’s much work to be done: just this summer, during one 24-hour period in Minneapolis, seven people—most of them innocent bystanders—were shot. Fortunately, a number of proven solutions exist to reduce gun violence without limiting responsible gun ownership.

The Economic Cost of Gun Violence in Minnesota identifies three sets of solutions, each addressing a specific risk factor: universal background checks for gun sales, neighborhood revitalization programs, and hospital-based violence intervention strategies. The investment required to implement these lifesaving solutions is minuscule compared to the yearly cost of gun violence in our state.

ABOUT THE COALITION

The Minnesota Coalition for Common Sense is a state initiative, started by former Congresswoman Gabrielle Giffords and her husband, retired NASA astronaut and US Navy Captain Mark Kelly, the co-founders of Americans for Responsible Solutions. The coalition brings together a broad cross-section of state leaders—business, law enforcement, veterans, faith, medical, and civic leaders—who support commonsense solutions to keep guns out of the hands of dangerous people and protect families from gun violence.

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READ THE FULL REPORT The Economic Cost of Gun Violence in Minnesota: A Business Case for Action is online at americansforresponsibleSolutions.org/MN.