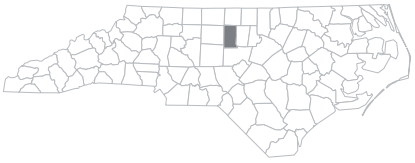
Alamance Community College

FACT SHEET
JANUARY 2022

THE ECONOMIC VALUE OF ALAMANCE COMMUNITY COLLEGE'S Computer-Integrated Machining Program

The Computer-Integrated Machining program[1] was established in 1993. In FY 2019-20, ACC enrolled 41 students in the program. Of these students, four graduated with an associate degree in FY 2019-20.



ALAMANCE COUNTY, NC

CAREER OUTLOOK

The Computer-Integrated Machining program can lead students into a number of occupations, which may include structural metal fabricators & fitters; grinding, lapping, polishing, & buffing machine tool setters, operators, & tenders, metal & plastic; and machinists. Many of the Computer-Integrated Machining program students will enter the Alamance County workforce.

Using the county number of annual openings for these occupations (19) and subtracting the FY 2019-20 ACC completers that may fill these openings (four), we arrive at a gap of 15 job openings.[2] There are 12 unique job postings at the associate degree or below for these occupations in Alamance County. The top three posting companies are: Sandvik, Inc.; Canfor Corporation; and Central Carolina Products, Inc.

PROGRAM TO OCCUPATION MAPPING MEASURES IN ALAMANCE COUNTY

Number of occupations	9
Jobs (2020)	468
Projected avg. job growth (2020-2029)	+1.1%
Annual openings (2020)	19
Median annual wage (2020)*	$40,264

* The median annual wage reflects all award levels.

ALUMNI IMPACT

Former students of ACC's Computer-Integrated Machining program added $265.9 thousand in income to the Alamance County economy in FY 2019-20. This figure represents the increased wages collected by former students active today in the county workforce as a direct result of their education, the increased output of businesses that employ these students, and the multiplier effects that occur.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings increase per completer
$409.8 thousand

Total alumni impact in FY 2019-20
$265.9 thousand

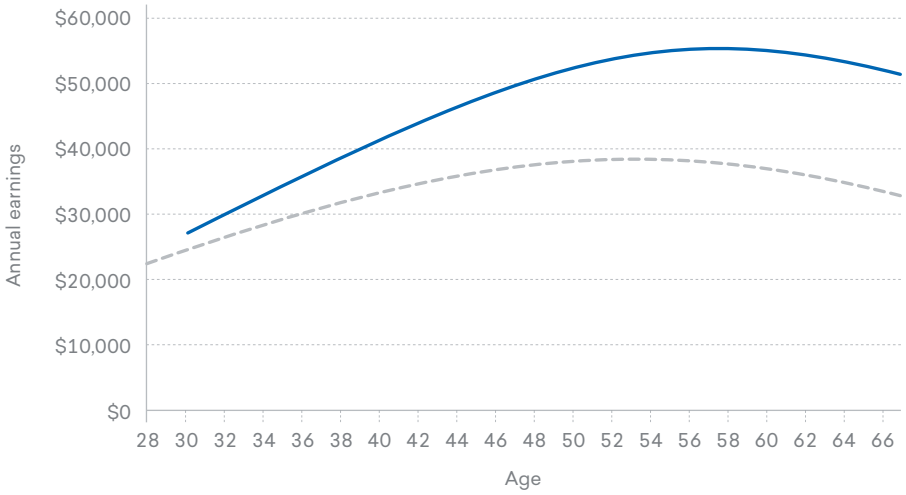
1 The Computer-Integrated Machining program is defined by the following Classification of Instructional Programs (CIP) code: Machine Shop Technology/Assistant (48.0503).

2 For the purposes of this analysis, only ACC completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a degree in the program, students experience costs in the form of tuition and fees, books and supplies, and the opportunity cost of attending school instead of working. In return for this investment, students can earn higher wages. For every dollar students invest in their education in the program, they will receive $3.10 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 13.4%. This is an impressive return, especially when compared to the U.S. stock market 30-year average return of 10.6%.

LIFETIME EARNINGS OF A PROGRAM COMPLETER
COMPARED TO A HIGH SCHOOL GRADUATE



TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of $164.1 thousand in added tax revenue stemming from the students' higher lifetime earnings and the increased output of businesses. Savings to the public sector add another estimated $15 thousand in benefits due to a reduced demand for government-funded social services in North Carolina. Throughout the students' working lives, North Carolina taxpayers will receive a total of $179.1 thousand in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings

$179.1 thousand