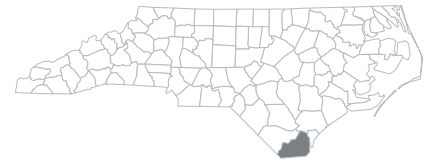




## THE ECONOMIC VALUE OF BRUNSWICK COMMUNITY COLLEGE'S Cosmetology Program



*The Cosmetology program<sup>1</sup> was established in 1981. In FY 2019-20, BCC enrolled 45 students in the program. Of these students, six graduated with a certificate and three graduated with an associate degree in FY 2019-20.*



BRUNSWICK COUNTY, NC

### CAREER OUTLOOK

The Cosmetology program can lead students into a number of occupations, which may include barbers; hairdressers, hairstylists, & cosmetologists; and first-line supervisors of personal service & entertainment & recreation workers, except gambling services. Many of the Cosmetology program students will enter the Brunswick County workforce.

Using the county number of annual openings for these occupations (24) and subtracting the FY 2019-20 BCC completers that may fill these openings (nine), we arrive at a gap of 15 job openings.<sup>2</sup> There are 10 unique job postings at the associate degree or below for these occupations in Brunswick County. The top three posting companies are Great Clips, Inc.; Regis Corporation; and Ulta Salon, Cosmetics & Fragrance, Inc.

### ALUMNI IMPACT

Former students of BCC's Cosmetology program added \$561.5 thousand in income to the Brunswick 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.

#### PROGRAM TO OCCUPATION MAPPING METRICS IN BRUNSWICK COUNTY

Number of occupations	7
Jobs (2020)	487
Projected avg. job growth (2020-2029)	+1%
Annual openings (2020)	24
Median annual wage (2020)*	\$24,385

\* The median annual wage reflects all award levels.

#### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings  
increase per completer  
**\$227.2 thousand**

Total alumni impact  
in FY 2019-20  
**\$561.5 thousand**

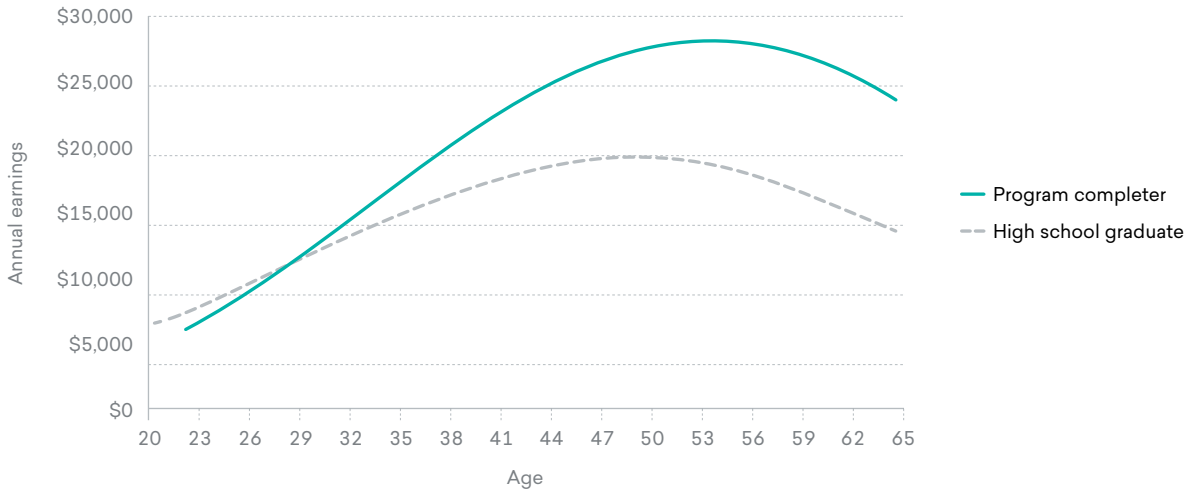


1 The Cosmetology program is defined by the following Classification of Instructional Programs (CIP) code: Cosmetology/Cosmetologist, General (12.0401)  
2 For the purposes of this analysis, only BCC completers were considered when comparing to annual openings.

## STUDENT RETURN ON INVESTMENT

To earn a degree or certificate 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 \$10.50 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 22.9%. 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 \$268.1 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 \$17.3 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 \$285.4 thousand in benefits.

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



**\$285.4 thousand**