

# THE ECONOMIC VALUE OF CAPE FEAR COMMUNITY COLLEGE'S Construction Trades Program



*The Construction Trades program<sup>1</sup> was established in 1981. In FY 2019-20, CFCC enrolled 330 students in the program. Of these students, 109 graduated with a certificate and 42 graduated with an associate degree in FY 2019-20.*



THE CFCC SERVICE AREA, NC

## CAREER OUTLOOK

The Construction Trades program can lead students into a number of occupations, which may include construction managers; cost estimators; and first-line supervisors of construction trades & extraction workers. Many of the Construction Trades program students will enter the CFCC Service Area<sup>2</sup> workforce.

Using the regional number of annual job openings for these occupations (306) and subtracting the FY 2019-20 CFCC completers that may fill these openings (151), we arrive at a gap of 155 job openings.<sup>3</sup> There are 464 unique job postings at the associate degree or below for these occupations in the CFCC Service Area. The top three posting companies are Carolinas Constructions Solutions; PPD Development, LLC; and Precision Walls, Inc.

## ALUMNI IMPACT

Former students of CFCC's Construction Trades program added \$10.4 million in income to the CFCC Service Area economy in FY 2019-20. This figure represents the increased wages collected by former students active today in the regional 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 THE CFCC SERVICE AREA

Number of occupations	25
Jobs (2020)	7,902
Projected avg. job growth (2020-2029)	+1.3%
Annual openings (2020)	306
Median annual wage (2020)*	\$50,639

\* The median annual wage reflects all award levels.

### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings  
increase per completer  
**\$408.3 thousand**

Total alumni impact  
in FY 2019-20  
**\$10.4 million**



<sup>1</sup> The Construction Trades program is defined by the following Classification of Instructional Programs (CIP) codes: Plumbing Technology/Plumber (46.0503), Heating, Air Conditioning, Ventilation & Refrigeration Maintenance Technology/Technician (47.0201), Building/Construction Site Management/Manager (46.0412), Carpentry/Carpenter (46.0201), and Electrician (46.0302).

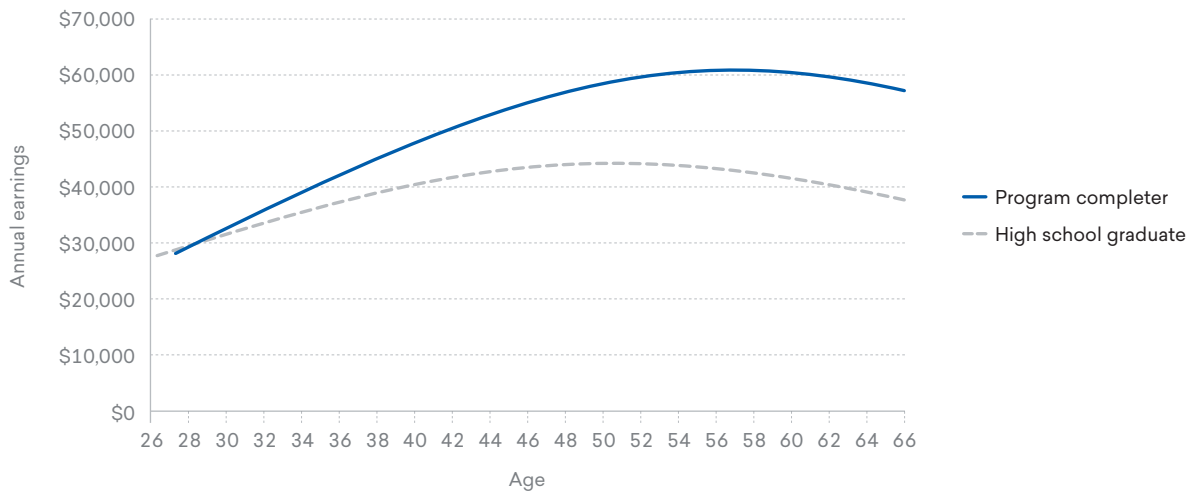
<sup>2</sup> For the purposes of this analysis, the CFCC Service Area is defined as New Hanover and Pender Counties.

<sup>3</sup> For the purposes of this analysis, only CFCC 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 \$5.80 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 22.4%. 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 \$4.8 million 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 \$278.8 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 \$5.1 million in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings  
**\$5.1 million**

