

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



The Transportation Trades program¹ was established in 1996. In FY 2019-20, CFCC enrolled 207 students in the program. Of these students, 57 graduated with a certificate and 19 graduated with an associate degree in FY 2019-20.



THE CFCC SERVICE AREA, NC

CAREER OUTLOOK

The Transportation Trades program can lead students into a number of occupations, which may include insurance appraisers, auto damage; first-line supervisors of mechanics, installers, & repairers; and electrical & electronics installers & repairers, transportation equipment. Many of the Transportation Trades program students will enter the CFCC Service Area² workforce.

Using the regional number of annual job openings for these occupations (220) and subtracting the FY 2019-20 CFCC completers that may fill these openings (76), we arrive at a gap of 144 job openings.³ There are 355 unique job postings at the associate degree or below for these occupations in the CFCC Service Area. The top three posting companies are Uber Eats; C.R. England, Inc.; and U.S. Xpress, Inc.

ALUMNI IMPACT

Former students of CFCC's Transportation Trades program added \$4.8 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	14
Jobs (2020)	5,643
Projected avg. job growth (2020-2029)	+1.2%
Annual openings (2020)	220
Median annual wage (2020)*	\$40,233

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer

\$456.3 thousand

Total alumni impact
in FY 2019-20

\$4.8 million



¹ The Transportation Trades program is defined by the following Classification of Instructional Programs (CIP) codes: Truck & Bus Driver/Commercial Vehicle Operator & Instructor (49.0205), Autobody/Collision & Repair Technology/Technician (47.0603), Automobile/Automotive Mechanics Technology/Technician (47.0604), and Medium/Heavy Vehicle & Truck Technology/Technician (47.0613).

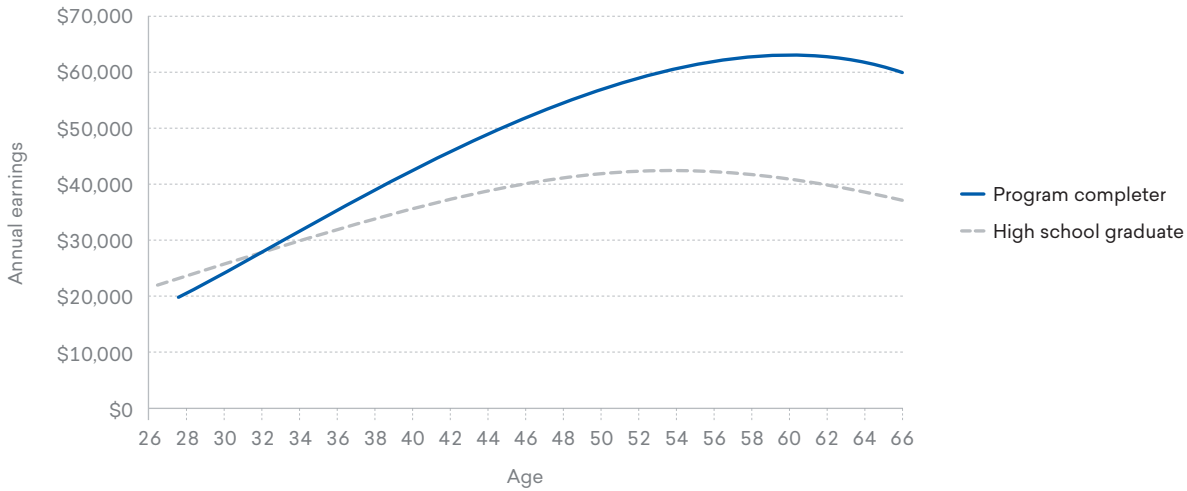
² For the purposes of this analysis, the CFCC Service Area is defined as New Hanover and Pender Counties.

³ 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 19.9%. 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 \$2.7 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 \$168.4 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 \$2.9 million in benefits.

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



\$2.9 million