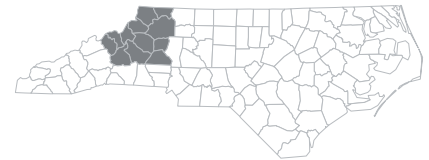


THE ECONOMIC VALUE OF CALDWELL COMMUNITY COLLEGE AND TECHNICAL INSTITUTE'S Truck Driver Training Program



The Truck Driver Training program¹ was established in 1990. In FY 2019-20, CCC&TI enrolled 327 students in the program.



THE NORTHWEST PROSPERITY ZONE, NC

CAREER OUTLOOK

The Truck Driver Training program can lead students to become heavy & tractor-trailer truck drivers. Many of the Truck Driver Training program students will enter the Northwest Prosperity Zone² workforce.

Using the total regional number of annual openings for this occupation (531) and subtracting the FY 2019-20 Truck Driver Training program students who may fill these openings (327), we arrive at a gap of 204 job openings.³ The top three posting companies in the Northwest Prosperity Zone are MDI; Schneider National Carriers; and Western Express.

ALUMNI IMPACT

Former students of CCC&TI's Truck Driver Training program added \$15.2 million in income to the Northwest Prosperity Zone 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 NORTHWEST PROSPERITY ZONE

Number of occupations	1
Jobs (2020)	4,967
Projected avg. job growth (2020-2029)	+0.3%
Annual openings (2020)	157
Median annual wage (2020)*	\$45,944

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings increase per completer
\$257.2 thousand

Total alumni impact in FY 2019-20
\$15.2 million

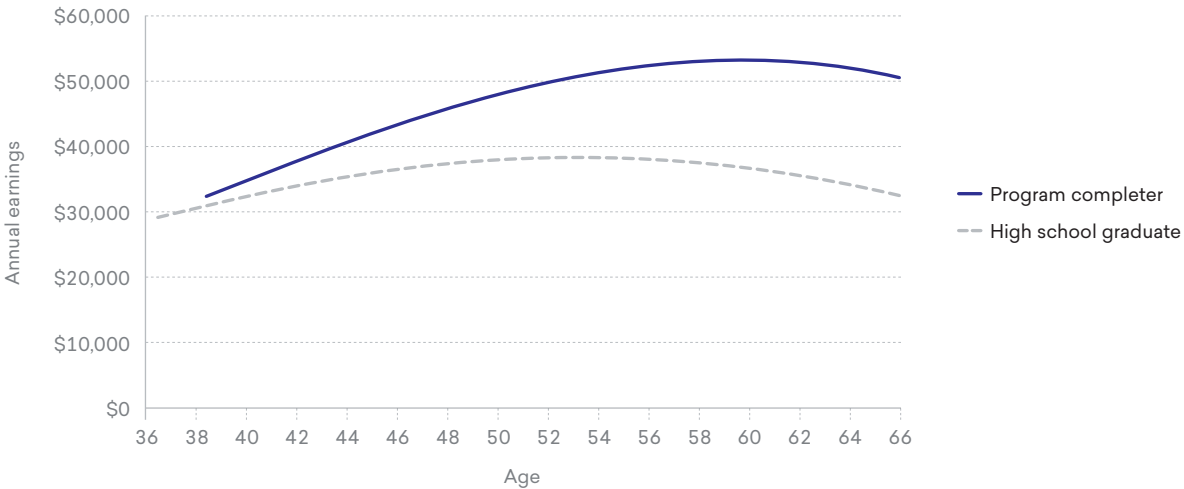


1 The Truck Driver Training program is defined by the following Classification of Instructional Programs (CIP) codes: Truck & Bus Driver/Commercial Vehicle Operator & Instructor (49.0205) and Ground Transportation, Other (49.0299).
2 For the purposes of this analysis, the Northwest Prosperity Zone is defined as Caldwell, Alexander, Alleghany, Ashe, Avery, Burke, Catawba, McDowell, Mitchell, Watauga, Wilkes, and Yancey Counties.
3 For the purposes of this analysis, only CCC&TI students were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To complete the program, students experience costs in the form of tuition and fees 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 \$5.00 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 29.9%. 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 \$6 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 \$561.4 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 \$6.6 million in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings
\$6.6 million

