

## THE ECONOMIC VALUE OF CARTERET COMMUNITY COLLEGE'S Aquaculture Program



*The Aquaculture program<sup>1</sup> was established in 2001. In FY 2019-20, Carteret CC enrolled 32 students in the program. Of these students, five graduated with a certificate and three graduated with an associate degree in FY 2019-20.*



CARTERET COUNTY, NC

### CAREER OUTLOOK

The Aquaculture program can lead students into occupations which may include first-line supervisors of farming, fishing, & forestry workers and farmers, ranchers, & other agricultural managers. Many of the Aquaculture program students will enter the Carteret County workforce.

Using the county number of annual job openings for these occupations (two) and subtracting the FY 2019-20 Carteret CC completers who may fill these openings (eight), we arrive at a surplus of six student completers.<sup>2</sup> Due to data limitations, job postings with the names of county employers are unavailable for occupations related to this program.

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

Number of occupations	2
Jobs (2020)	68
Projected avg. job growth (2020-2029)	+0.9%
Annual openings (2020)	2
Median annual wage (2020)*	\$38,265

\* The median annual wage reflects all award levels.

### ALUMNI IMPACT

Former students of Carteret CC's Aquaculture program added \$115.0 thousand in income to the Carteret 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  
**\$279.4 thousand**

Total alumni impact  
in FY 2019-20  
**\$115.0 thousand**

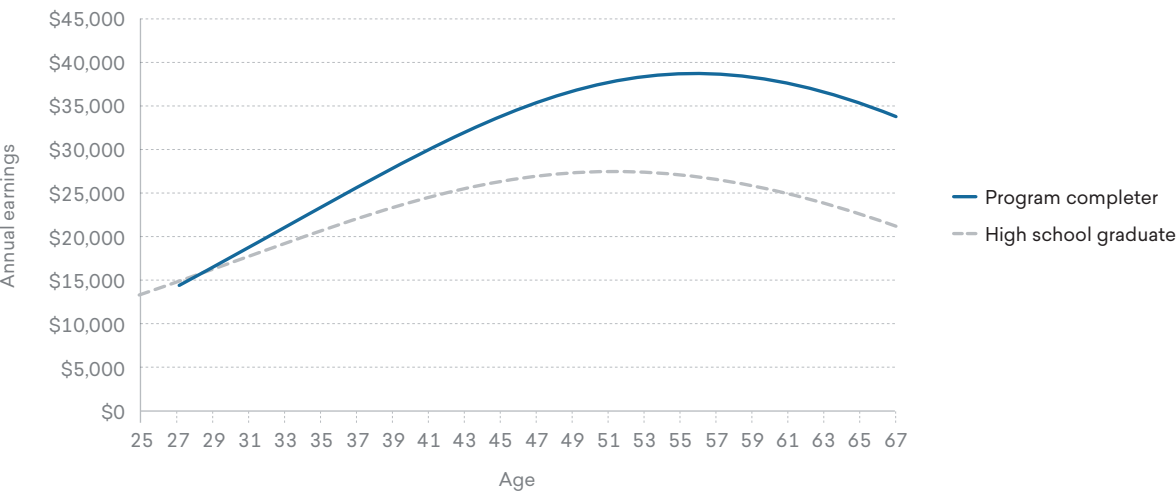


<sup>1</sup> The Aquaculture program is defined by the following Classification of Instructional Programs (CIP) code: Aquaculture (01.0303).  
<sup>2</sup> For the purposes of this analysis, only Carteret CC completers were considered when comparing to annual openings.

## 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 \$4.40 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 16.0%. 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 \$191.5 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 \$16.3 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 \$207.9 thousand in benefits.

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



**\$207.9 thousand**