

## THE ECONOMIC VALUE OF CARTERET COMMUNITY COLLEGE'S Health Sciences Program



*The Health Sciences program<sup>1</sup> was established in 2005. In FY 2019-20, Carteret CC enrolled 101 students in the program. Of these students, 43 graduated with an associate degree in FY 2019-20.*



CARTERET COUNTY, NC

### CAREER OUTLOOK

The Health Sciences program can lead students into a number of occupations, which may include radiation therapists, respiratory therapists, and registered nurses. Many of the Health Sciences program students will enter the Carteret County workforce.

Using the county number of unique job postings for these occupations (107) and subtracting the FY 2019-20 Carteret CC's completers that may fill these openings (43), we arrive at a gap of 64 job postings.<sup>2</sup> The top three posting companies are Carteret Health Care, Emerald Health Services, and Gifted Healthcare.

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

Number of occupations	9
Jobs (2020)	843
Projected avg. job growth (2020-2029)	+1.2%
Annual openings (2020)	33
Median annual wage (2020)*	\$64,040

\* The median annual wage reflects all award levels.

### ALUMNI IMPACT

Former students of Carteret CC's Health Sciences program added \$4.9 million 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  
**\$710.2 thousand**

Total alumni impact  
in FY 2019-20  
**\$4.9 million**

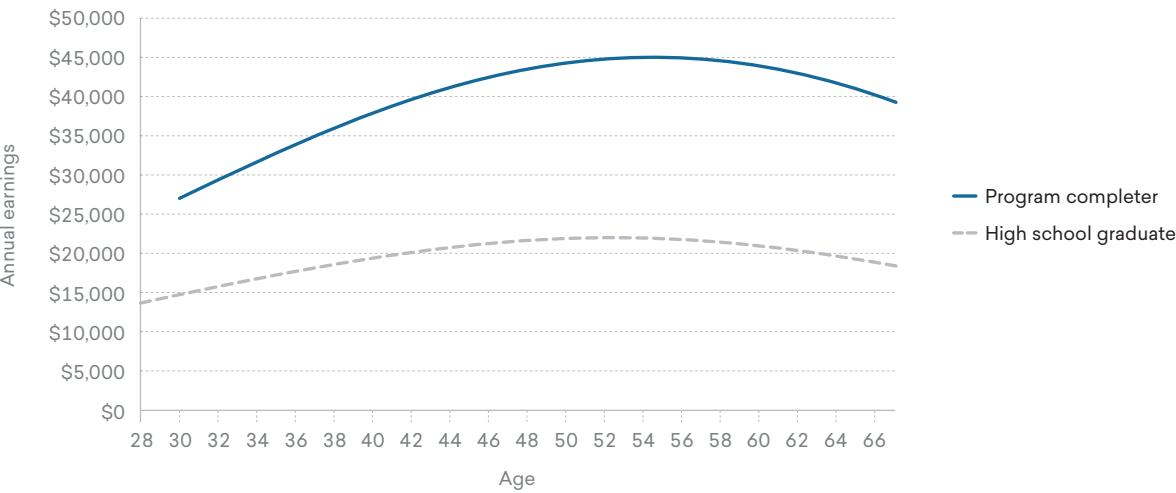


- 1 The Health Sciences program is defined by the following Classification of Instructional Programs (CIP) codes: Registered Nursing/Registered Nurse (51.3801); Adult Health Nurse/Nursing (51.3803); Registered Nursing, Nursing Administration, Nursing Research & Clinical Nursing, Other (51.3899); Respiratory Care Therapy/Therapist (51.0908); and Radiologic Technology/Science - Radiographer (51.0911).
- 2 The number of job postings may be conservative given employers, such as hospitals, may hire multiple workers using one job posting. Also, for the purposes of this analysis, only Carteret CC completers were considered when comparing to unique job postings

## STUDENT RETURN ON INVESTMENT

To earn a degree 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 \$8.70 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 31.7%. 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 \$2.8 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 \$65.7 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**