

THE ECONOMIC VALUE OF CENTRAL PIEDMONT COMMUNITY COLLEGE'S Construction Trades Programs



The Construction Trades programs¹ were established in 1963. In FY 2019-20, CPCC enrolled 734 students in the programs. Of these students, 19 graduated with a certificate and 47 graduated with an associate degree in FY 2019-20.



MECKLENBURG COUNTY, NC

CAREER OUTLOOK

The Construction Trades programs can lead students into a number of occupations, which may include construction & building inspectors; first-line supervisors of construction trades & extraction workers; and welders, cutters, solderers, & brazers. Many of the Construction Trades programs' students will enter the Mecklenburg County workforce.

Using the county number of annual openings for these occupations (1,503) and subtracting the FY 2019-20 CPCC completers that may fill these openings (66), we arrive at a gap of 1,437 job openings.² There are 2,163 unique job postings at the associate degree or below for these occupations in Mecklenburg County. The top companies posting include ABM Industries; Compass Group; and Johnson Controls.

ALUMNI IMPACT

Former students of CPCC's Construction Trades programs added \$9.2 million in income to the Mecklenburg 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.

PROGRAM TO OCCUPATION MAPPING MEASURES IN MECKLENBURG COUNTY

Number of occupations	24
Jobs (2020)	39,092
Projected avg. job growth (2020-2029)	+0.7%
Annual openings (2020)	1,503
Median annual wage (2020)*	\$45,314

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer
\$637.3 thousand

Total alumni impact
in FY 2019-20
\$9.2 million



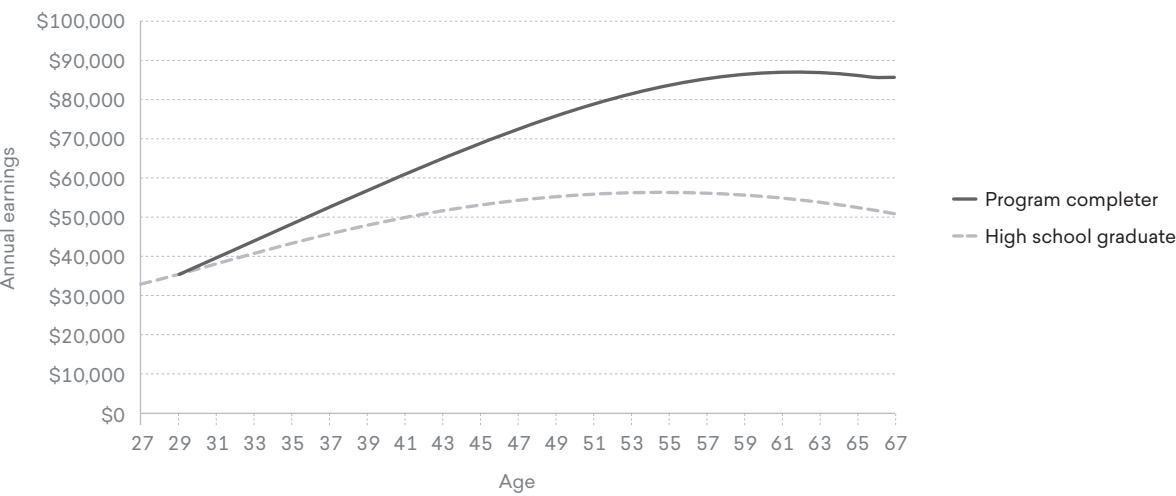
¹ The Construction Trades programs are defined by the following Classification of Instructional Programs (CIP) codes: Welding Technology/Welder (48.0508), Heating, Air Conditioning, Ventilation & Refrigeration Maintenance Technology/Technician (47.0201), Electrician (46.0302), and Building/Property Maintenance (46.0401).

² For the purposes of this analysis, only CPCC completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a degree or certificate in the programs, 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 programs, they will receive \$4.10 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 15.2%. 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 \$6.2 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 \$381.2 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