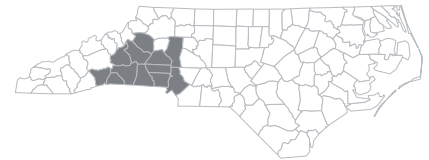


THE ECONOMIC VALUE OF CLEVELAND COMMUNITY COLLEGE'S Welding Program



The Welding program¹ was established in 1967. In FY 2019-20, CCC enrolled 69 students in the program. Of these students, 24 graduated with a certificate in FY 2019-20.



THE CCC SERVICE AREA, NC

CAREER OUTLOOK

The Welding program can lead students into a number of occupations, which may include welders, cutters, solderers, & brazers; plumbers, pipefitters, & steamfitters; and reinforcing iron & rebar workers. Many of the Welding program students will enter the CCC Service Area² workforce.

Using the regional number of annual openings for these occupations (1,060) and subtracting the FY 2019-20 CCC completers that may fill these openings (24), we arrive at a gap of 1,036 job openings.³ There are 1,793 unique job postings at the associate degree or below for these occupations in the CCC Service Area. Top posting companies include CommScope Solutions International; Army National Guard; and Mr. Handyman.

ALUMNI IMPACT

Former students of CCC's Welding program added \$3.1 million in income to the CCC 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 CCC SERVICE AREA

Number of occupations	8
Jobs (2020)	28,167
Projected avg. job growth (2020-2029)	+0.8%
Annual openings (2020)	1,060
Median annual wage (2020)*	\$48,896

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer
\$435.0 thousand

Total alumni impact
in FY 2019-20
\$3.1 million

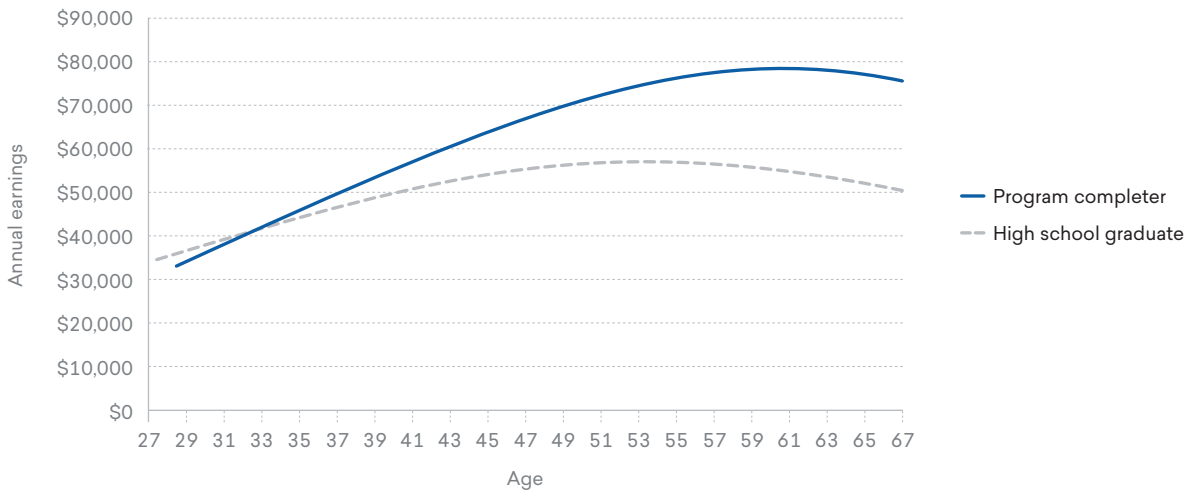


- 1 The Welding program is defined by the following Classification of Instructional Programs (CIP) code: Welding Technology/Welder (48.0508).
- 2 For the purposes of this analysis, the CCC Service Area is defined as Burke, Caldwell, Catawba, Cleveland, Gaston, Henderson, Iredell, Lincoln, McDowell, Mecklenburg, Polk, and Rutherford Counties.
- 3 For the purposes of this analysis, only CCC completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a 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 \$5.50 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 \$930.3 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 \$47.6 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 \$977.9 thousand in benefits.

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



\$977.9 thousand