



## THE ECONOMIC VALUE OF MARTIN COMMUNITY COLLEGE'S Welding Technology Program



*The Welding Technology program<sup>1</sup> was recently established in 2019. In FY 2019-20, MCC enrolled 11 students in the program.*



THE MCC ECONOMIC  
IMPACT REGION, NC

### CAREER OUTLOOK

The Welding Technology program can lead students into a number of occupations, which may include first-line supervisors of construction trades & extraction workers; plumbers, pipefitters, & steamfitters; and reinforcing iron & rebar workers. Many of the Welding Technology program students will enter the MCC Economic Impact Region<sup>2</sup> workforce.

Using the regional number of annual job openings for these occupations (119) and subtracting the FY 2019-20 MCC students that may fill these openings (11), we arrive at a gap of 108 job openings.<sup>3</sup> There are 204 unique job postings at the associate degree or below for these occupations in the MCC Economic Impact Region. The top companies posting include Nutrien; Carolinas Constructions Solutions; and Thermo Fisher Scientific, Inc.

### ALUMNI IMPACT

Given MCC's Welding program was recently established, students have not yet completed the program and entered the regional workforce. However, as they do, they will provide an alumni impact to the MCC Economic Impact Region economy. This figure will represent the increased wages collected by former students active 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. The alumni impact will grow over time as students continue to graduate from MCC's Welding program and accumulate in the regional workforce.

#### PROGRAM TO OCCUPATION MAPPING MEASURES IN THE MCC ECONOMIC IMPACT REGION

Number of occupations	8
Jobs (2020)	3,190
Projected avg. job growth (2020-2029)	+0.7%
Annual openings (2020)	119
Median annual wage (2020)*	\$43,687

\* The median annual wage reflects all award levels.

#### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

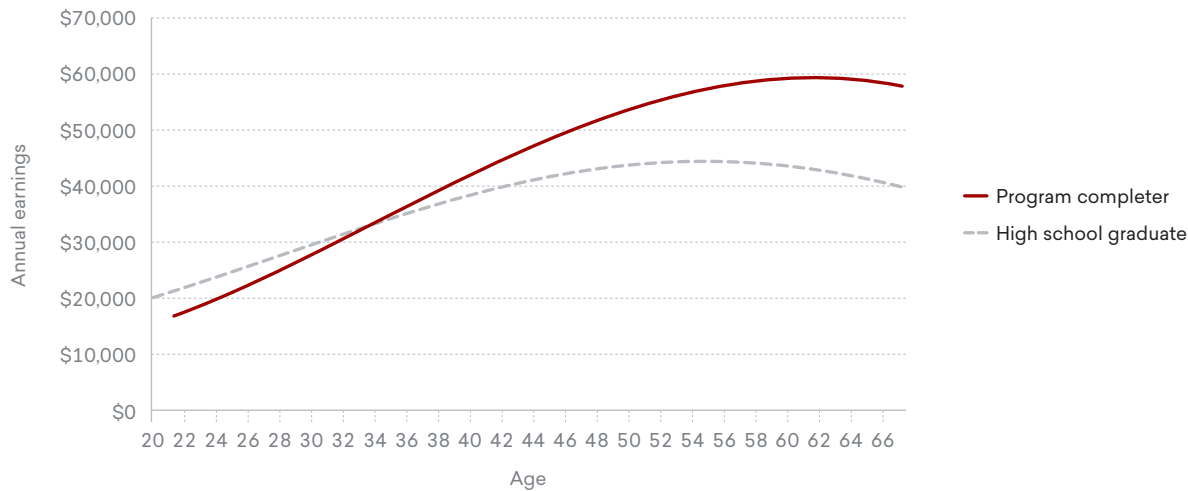
Lifetime earnings  
increase per completer  
**\$282.4 thousand**

1 The Welding Technology 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 MCC Economic Impact Region is defined as Martin, Bertie, Pitt, Edgecombe, Beaufort, and Washington Counties.  
 3 For the purposes of this analysis, only MCC students 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 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 \$4.90 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 14.9%. 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



Source: Emsi Burning Glass impact model.

## TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$90.5 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 \$15 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 \$105.5 thousand in benefits.

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



**\$105.5 thousand**