

THE ECONOMIC VALUE OF PAMLICO COMMUNITY COLLEGE'S Education Program



The Education program¹ was established in 1999. In FY 2019-20, PCC enrolled 42 students in the program. Of these students, one graduated with an associate degree in FY 2019-20.



THE PCC SERVICE AREA, NC

CAREER OUTLOOK

The Education program can lead students into a number of occupations, which may include preschool teachers, except special education; kindergarten teachers, except special education; and childcare workers. Many of the Education program students will enter the PCC Service Area² workforce.

Using the regional number of annual job openings for these occupations (77) and subtracting the FY 2019-20 PCC completer that may fill these openings (one), we arrive at a gap of 76 job openings.³ There are 50 unique job postings at the associate degree or below for these occupations in the PCC Service Area. A few of the top posting companies are Beaufort County Schools; Craven County Schools; and Pamlico County School District.

ALUMNI IMPACT

Former students of PCC's Education program added \$130.2 thousand in income to the PCC 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 PCC SERVICE AREA

Number of occupations	20
Jobs (2020)	3,018
Projected avg. job growth (2020-2029)	+0.2%
Annual openings (2020)	77
Median annual wage (2020)*	\$33,380

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings increase per completer
\$111.9 thousand

Total alumni impact in FY 2019-20
\$130.2 thousand

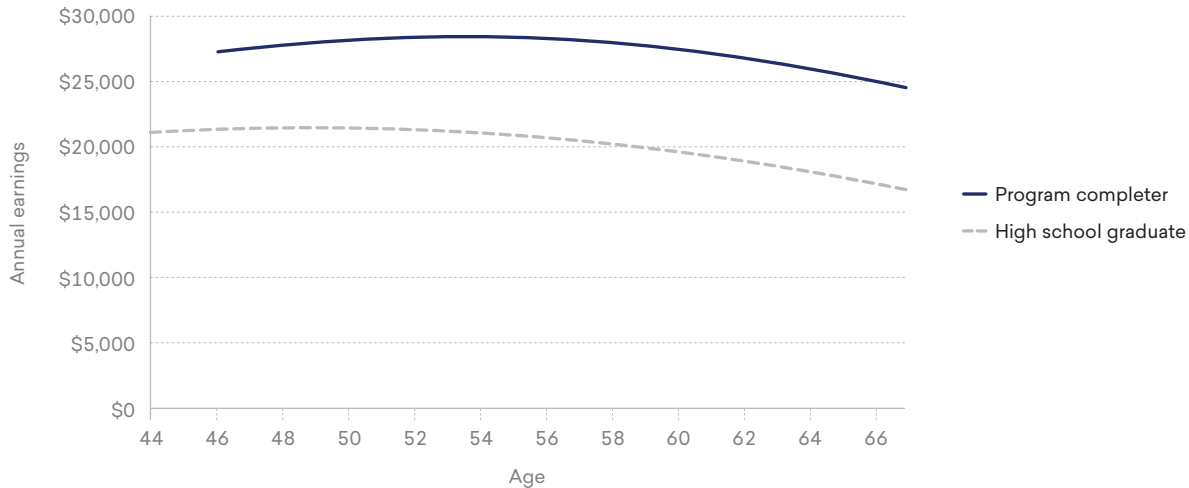


- 1 The Education program is defined by the following Classification of Instructional Programs (CIP) codes: Education, General (13.0101); Education, Other (13.9999); Elementary Education & Teaching (13.1202); and Teacher Education & Professional Development, Specific Subject Areas, Other (13.1399).
- 2 For the purposes of this analysis, the PCC Service Area is defined as Pamlico, Craven, and Beaufort Counties.
- 3 For the purposes of this analysis, only PCC completers were considered when comparing to annual openings.

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 \$1.40 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 7.9%.

LIFETIME EARNINGS OF A PROGRAM COMPLETER COMPARED TO A HIGH SCHOOL GRADUATE



TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$32.7 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 \$6.2 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 \$38.9 thousand in benefits.

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

\$38.9 thousand

