



REFLECTS FY 2019-20

The Economic Value of Richmond Community College



About RichmondCC

3,245 Credit students

5,847 Non-credit students

348 Employees

1 out of every 21 jobs in the RichmondCC Service Area is supported by the activities of RichmondCC and its students.

ECONOMIC IMPACT ANALYSIS



Alumni impact

Impact of the increased earnings of RichmondCC alumni and the businesses they work for

\$64.6 million
Added income

1,162 Jobs supported



An economic boost similar to hosting the World Series
11x

OR



Operations spending impact

Impact of annual payroll and other spending

\$20.7 million
Added income



Enough to buy **617** new cars

OR

383 Jobs supported



Student spending impact

Impact of the daily spending of RichmondCC students retained in the region

\$1.8 million
Added income



Enough to buy **148** families* a year's worth of groceries

OR

50 Jobs supported



Construction spending impact

Impact of expenditures for ongoing construction projects

\$1.1 million
Added income

OR

19 Jobs supported



INVESTMENT ANALYSIS

For every \$1...



Students gain **\$4.30** in lifetime earnings



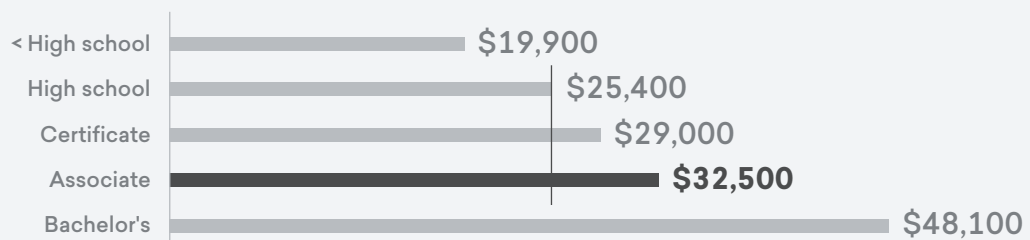
Taxpayers gain **\$1.60** in added tax revenue and public sector savings



Society gains **\$6.70** in added state revenue and social savings



The average associate degree graduate from RichmondCC will see an increase in earnings of **\$7,100** each year compared to someone with a high school diploma or equivalent working in North Carolina.



Sources: Emsi Burning Glass Economic Impact Study; <http://www.chicagotribune.com/news/opinion/commentary/ct-world-series-host-cities-economy-20151103-story.html>; <http://www.usatoday.com/story/money/cars/2015/05/04/new-car-transaction-price-3-kbb-kelley-blue-book/26690191/>; <http://www.usatoday.com/story/news/nation/2013/05/01/grocery-costs-for-family/2104165/>