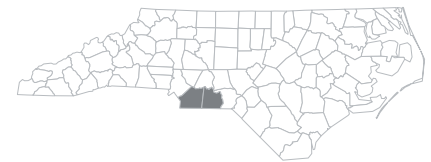


THE ECONOMIC VALUE OF SOUTH PIEDMONT COMMUNITY COLLEGE'S Manufacturing Program Area



The Manufacturing program area¹ was established in 1999. In FY 2019-20, SPCC enrolled 255 students in the program area. Of these students, 36 graduated with a certificate and four graduated with an associate degree in FY 2019-20.



THE SPCC SERVICE AREA, NC

CAREER OUTLOOK

The Manufacturing program area can lead students into a number of occupations, which may include industrial machinery mechanics; mechanical drafters; and electrical & electronic engineering technologists & technicians. Many of the Manufacturing program area students will enter the SPCC Service Area² workforce.

Using the regional number of annual job openings for these occupations (239) and subtracting the FY 2019-20 SPCC completers that may fill these openings (40), we arrive at a gap of 199 job openings.³ There are 297 unique job postings at the associate degree or below for these occupations in the SPCC Service Area. The top posting companies include City of Monroe; Union County; and Puls, Inc.

PROGRAM AREA TO OCCUPATION MAPPING METRICS IN THE SPCC SERVICE AREA

Number of occupations	30
Jobs (2020)	6,342
Projected avg. job growth (2020-2029)	+0.5%
Annual openings (2020)	239
Median annual wage (2020)*	\$47,648

* The median annual wage reflects all award levels.

ALUMNI IMPACT

Former students of SPCC's Manufacturing program area added \$1.2 million in income to the SPCC 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.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer
\$293 thousand

Total alumni impact
in FY 2019-20
\$1.2 million

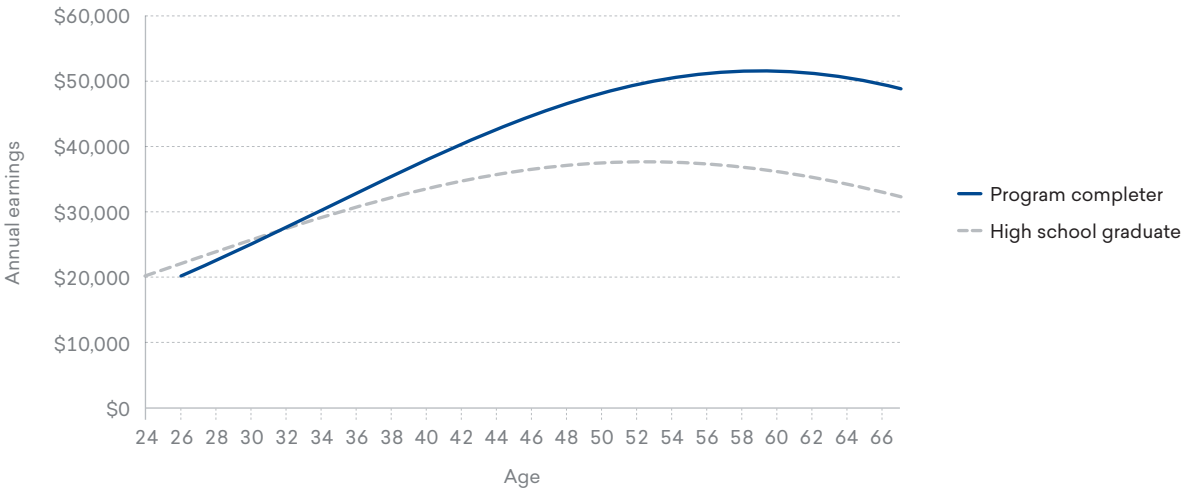


- 1 The Manufacturing program area is defined by the following Classification of Instructional Programs (CIP) codes: Mechanical Engineering/Mechanical Technology/Technician (15.0805); Electromechanical Technology/Electromechanical Engineering Technology (15.0403); Electromechanical & Instrumentation & Maintenance Technologies/Technicians, Other (15.0499); Electrician (46.0302); Heating, Air Conditioning, Ventilation & Refrigeration Maintenance Technology/Technician (47.0201); and Welding Technology/Welder (48.0508).
- 2 For the purposes of this analysis, the SPCC Service Area is defined as Anson and Union Counties.
- 3 For the purposes of this analysis, only SPCC credit completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a degree or certificate in the program area, 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 area, they will receive \$6.70 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 21.6%. 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 AREA COMPLETER COMPARED TO A HIGH SCHOOL GRADUATE



TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$1.9 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 \$139.6 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 \$2.1 million in benefits.

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



\$2.1 million