

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



The Transportation program area¹ was established in 1999. In FY 2019-20, SPCC enrolled 101 students in the program area. Of these students, three graduated with an associate degree in FY 2019-20.



THE SPCC SERVICE AREA, NC

CAREER OUTLOOK

The Transportation program area can lead students into a number of occupations, which may include automotive service technicians & mechanics; mechanical engineering technologists & technicians; and first-line supervisors of mechanics, installers, & repairers. Many of the Transportation program area students will enter the SPCC Service Area² workforce.

Using the regional number of annual job openings for these occupations (200) and subtracting the FY 2019-20 SPCC completers that may fill these openings (three), we arrive at a gap of 197 job openings.³ There are 361 unique job postings at the associate degree or below for these occupations in the SPCC Service Area. The top posting companies include CRST International, Inc.; C.R. England, Inc.; and Roehl Transportation, Inc.

ALUMNI IMPACT

Former students of SPCC's Transportation program area added \$1 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.

PROGRAM AREA TO OCCUPATION MAPPING METRICS IN THE SPCC SERVICE AREA

Number of occupations	16
Jobs (2020)	5,079
Projected avg. job growth (2020-2029)	+1.3%
Annual openings (2020)	200
Median annual wage (2020)*	\$40,301

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer

\$469.1 thousand

Total alumni impact
in FY 2019-20

\$1 million

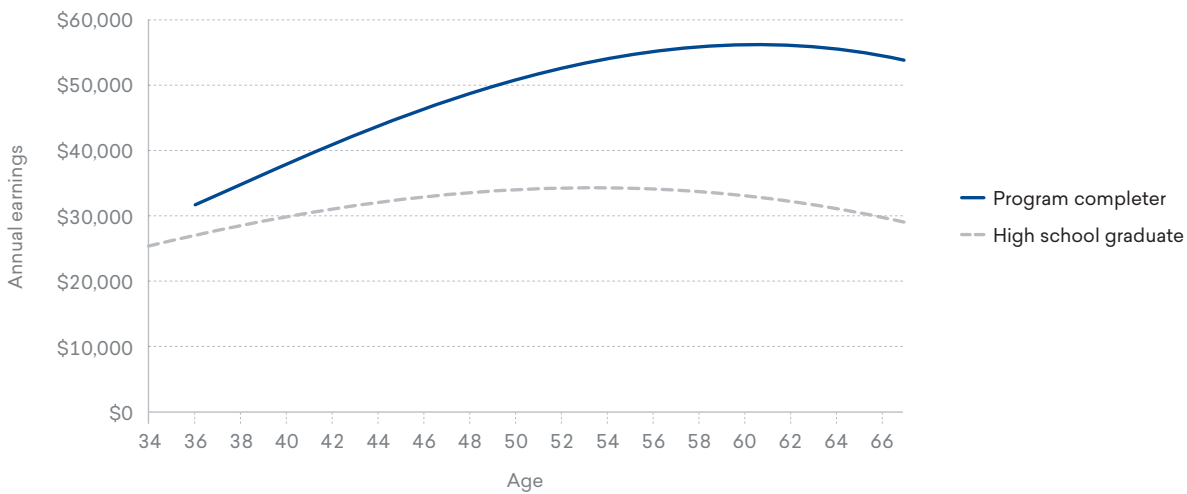


1 The Transportation program area is defined by the following Classification of Instructional Programs (CIP) codes: Automobile/Automotive Mechanics Technology/Technician (47.0604), Truck & Bus Driver/Commercial Vehicle Operator & Instructor (49.0205), and Autobody/Collision & Repair Technology/Technician (47.0603).
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 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 \$4.60 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 22.7%. 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 \$561.7 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 \$50.8 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 \$612.5 thousand in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings
\$612.5 thousand

