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FACT SHEET
JANUARY 2022

THE ECONOMIC VALUE OF SURRY COMMUNITY COLLEGE'S

Mechatronics Technology Program

The Mechatronics Technology program[1] was recently established in 2014. In FY 2019-20, SCC enrolled 79 students in the program. Of these students, 10 graduated with a certificate and 17 graduated with an associate degree in FY 2019-20.

THE SCC SERVICE AREA, NC

CAREER OUTLOOK

The Mechatronics Technology program can lead students into a number of occupations, which may include architectural & civil drafters; electrical & electronics drafters; and mechanical drafters. Many of the Mechatronics Technology program students will enter the SCC Service Area[2] workforce.

Using the regional number of annual job openings for these occupations (57) and subtracting the FY 2019-20 SCC completers that may fill these openings (27), we arrive at a gap of 30 job openings.[3] There are 152 unique job postings at the associate degree or below for these occupations in the SCC Service Area. The top posting companies are Lydall, Inc. and Altec Industries, Inc.

PROGRAM TO OCCUPATION MAPPING METRICS IN THE SCC SERVICE AREA

Number of occupations	28
Jobs (2020)	1,409
Projected avg. job growth (2020-2029)	+0.7%
Annual openings (2020)	57
Median annual wage (2020)*	$43,491

* The median annual wage reflects all award levels.aaa

ALUMNI IMPACT

Former students of SCC's Mechatronics Technology program added $105.9 thousand in income to the SCC 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
$417.2 thousand

Total alumni impact in FY 2019-20
$105.9 thousand

1 The Mechatronics Technology program is defined by the following Classification of Instructional Programs (CIP) codes: Electromechanical & Instrumentation & Maintenance Technologies/Technicians, Other (15.0499), Electromechanical Technology/Electromechanical Engineering Technology (15.0403), Automation Engineer Technology/Technician (15.0406), Engineering Technologies & Engineering-Related Fields, Other (15.9999), and Heavy/Industrial Equipment Maintenance Technologies, Other (47.0399).

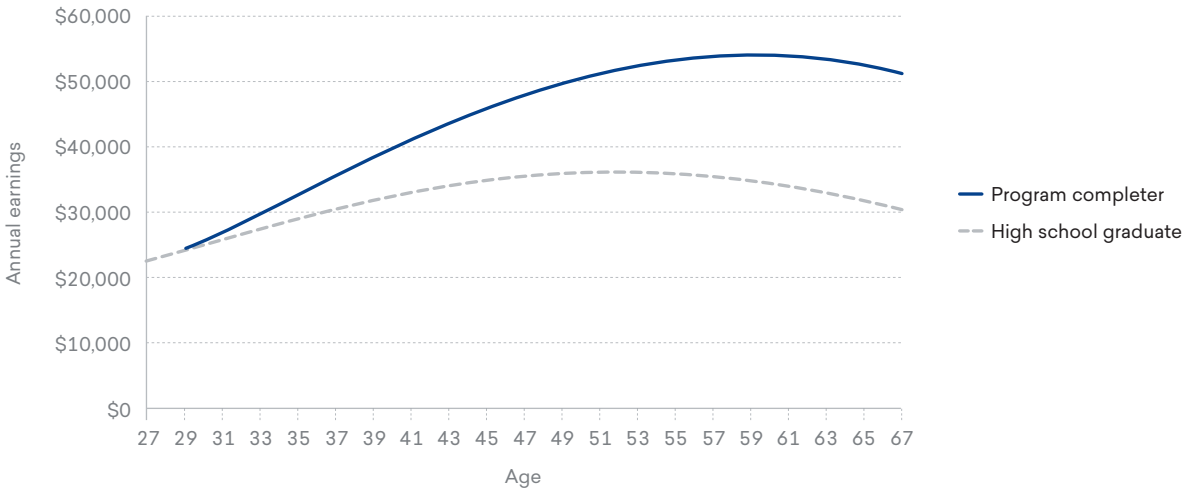
2 For the purposes of this analysis, the SCC Service Area is defined as Surry and Yadkin Counties.

3 For the purposes of this analysis, only SCC completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a degree or certificate 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 $5.70 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 20.6%. 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 COMPLETER COMPARED TO A HIGH SCHOOL GRADUATE



TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of $439.5 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 $29.3 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 $468.8 thousand in benefits.

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

$468.8 thousand