WILSON COMMUNITY COLLEGE

FACT SHEET

JANUARY 2022

THE ECONOMIC VALUE OF WILSON COMMUNITY COLLEGE'S

Industrial Technologies Program

The Industrial Technologies program[1] was established in 1960. In FY 2019-20, WCC enrolled 126 students in the program. Of these students, 24 graduated with a certificate and eight graduated with an associate degree in FY 2019-20.

WILSON COUNTY, NC

CAREER OUTLOOK

The Industrial Technologies program can lead students into a number of occupations, which may include industrial engineering technologists & technicians; heating, air conditioning, & refrigeration mechanics & installers; and welders, cutters, solderers, & brazers. Many of the Industrial Technologies program students will enter the Wilson County workforce.

Using the county number of annual job openings for these occupations (77) and subtracting the FY 2019-20 WCC completers who may fill these openings (32), we arrive at a gap of 45 job openings.[2] There are 139 unique job postings at the associate degree or below for these occupations in Wilson County. The top three posting companies are Merck & Co., Inc.; State of North Carolina; and Bridgestone Corporation.

PROGRAM TO OCCUPATION MAPPING METRICS IN WILSON COUNTY

Number of occupations	28
Jobs (2020)	2,113
Projected avg. job growth (2020-2029)	+0.4%
Annual openings (2020)	77
Median annual wage (2020)*	$48,383

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings increase per completer

$362.6 thousand

Total alumni impact in FY 2019-20

$684.1 thousand

ALUMNI IMPACT

Former students of WCC's Industrial Technologies program added $684.1 thousand in income to the Wilson County economy in FY 2019-20. This figure represents the increased wages collected by former students active today in the county workforce as a direct result of their education, the increased output of businesses that employ these students, and the multiplier effects that occur.

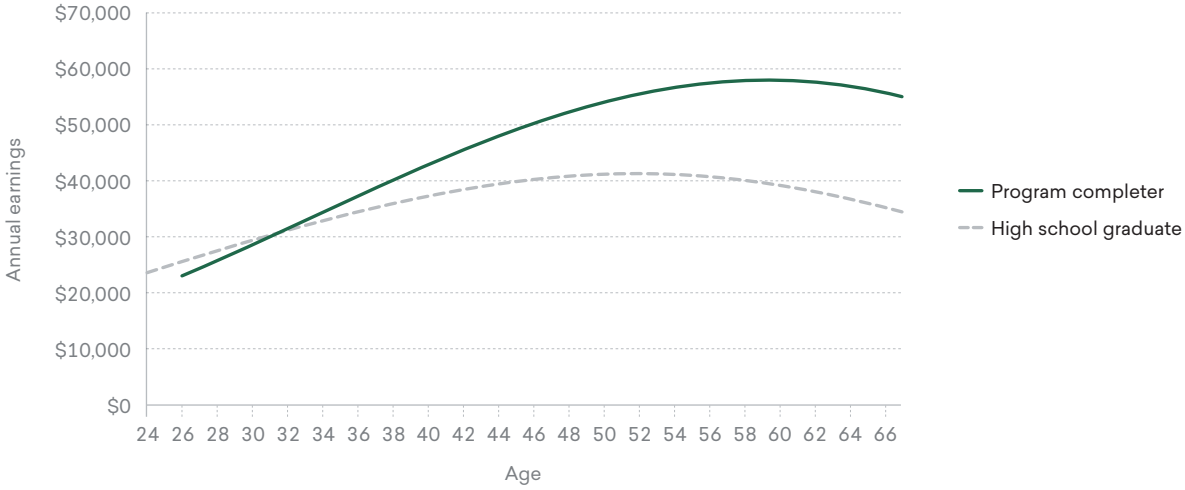
1 The Industrial Technologies program is defined by the following Classification of Instructional Programs (CIP) codes: Welding Technology/Welder (48.0508), Heating, Air Conditioning, Ventilation & Refrigeration Maintenance Technology/Technician (47.0201), Building/Construction Finishing, Management, and Inspection, Other (46.0499), and Engineering Technology, General (15.0000).

2 For the purposes of this analysis, only WCC 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 $6.60 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 20.9%. 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 $1.4 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 $106.2 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 $1.5 million in benefits.

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

$1.5 million