

# IMPACT ON REGIONAL ECONOMY

## Demonstrating the Value of Northwest Community College

DECEMBER 2013

Income created by NWCC in 2012-13

**\$24 million**

Effect of college operations

**\$2.9 million**

Effect of student spending

**\$89.7 million**

Effect of worker productivity

**\$116.6 million**

Total effect

### Job equivalents based on income

Job equivalents are a measure of the average-wage jobs that a given amount of income can potentially support. They are calculated by dividing income by the average annual wages per worker in the region. Based on the added income created by NWCC, the job equivalents are as follows:

Effect of college operations =  
**532** job equivalents

Effect of student spending =  
**64** job equivalents

Effect of student productivity =  
**1,989** job equivalents

Overall, the added income created by NWCC and its students supported **2,586** job equivalents.

In 2012-13, NWCC's total impact on the Northwest College Region's economy was \$116.6 million in added income, equal to 3.7% of the region's Gross Regional Product.

### NWCC PAYROLL & EXPENSES SUPPORT LOCAL BUSINESSES

- In 2012-13, NWCC employed **236** full-time equivalent (FTE) faculty and staff, with an annual payroll of **\$18.9 million**. Much of this was spent in the Northwest College Region to purchase groceries, clothing, and other household goods and services.
- The college is itself a buyer of goods and services and spent another **\$13.1 million** to support its operations during the analysis year.
- The net impact of college payroll and expenses in the Northwest College Region was **\$24 million** in added regional income.

### NWCC STUDENTS BOOST LOCAL SPENDING

- Approximately 874 NWCC students relocated to the Northwest College Region to attend the college in 2012-13, including international students. The expenditures of these students for room and board, transportation, and other personal goods and services helped support local businesses.
- Out-of-region student spending added approximately **\$2.9 million** in income to the region during the analysis year.

### NWCC TRAINING SUSTAINS A SKILLED WORKFORCE

- Over the years, students have studied at NWCC and entered or re-entered the workforce with newly-acquired skills. Today thousands of former students are employed in the Northwest College Region.
- As students apply the skills they acquired at the college, they are rewarded with higher incomes. They also raise business profits through their increased productivity. These higher incomes and increased profits create even more income as they are spent in the region.
- In 2012-13, the effect of former NWCC students on the regional economy amounted to **\$89.7 million** in added income.