

FACT SHEET

Demonstrating the County-Level Value of Piedmont Community College

FEBRUARY 2014

PCC creates a significant positive impact on the local business community within Person County and Caswell County. This fact sheet presents the economic impact the college has on each county as a result of the spending of the college and the presence of its students. Results of the analysis reflect Fiscal Year (FY) 2012-13.

INCOME CREATED BY PCC IN FY 2012-13 (ADDED INCOME)

Effect of College Operations	Caswell	\$2.9 Million
	Person	\$15.3 Million
	<i>Total</i>	\$18.2 million
Effect of Student Productivity	Caswell	\$38.7 Million
	Person	\$92.7 Million
	<i>Total</i>	\$131.4 Million
Total Effect	Caswell	\$41.6 Million
	Person	\$108.0 Million
	<i>Total</i>	\$149.6 Million

IMPACT ON LOCAL COUNTY COMMUNITY

During the analysis year, PCC and its students added **\$149.6 MILLION** in income to the two-county PCC Service Area economy, approximately equal to **11.1%** of the region’s Gross Regional Product. Of this total amount, **\$41.6 MILLION** (27.8%) was added to Caswell County and the remaining **\$108.0 MILLION** (72.2%) to Person County. The economic impacts of PCC break down as follows:

Impact of college operations

- PCC employed 369 full-time and part-time employees in FY 2012-13. Of these employees, 54.7% lived in Person County and 18.7% lived in Caswell County. Payroll amounted to **\$16.2 MILLION**, much of which was spent in the two counties to purchase groceries, clothing, and other household goods and services. The college spent another **\$8.6 MILLION** to support its day-to-day operations, with 83.2% spent in Person County and 16.8% spent in Caswell County.
- The net impact of college payroll and expenses in the PCC Service Area during the analysis year was approximately **\$18.2 MILLION** in added regional income. The added income attributable to Person County amounted to **\$15.3 MILLION**, and impacts of **\$2.9 MILLION** to Caswell County.

Impact of student productivity

- Over the years, students have studied at PCC and entered or re-entered the workforce with newly-acquired skills. Today thousands of these former students are employed in both Caswell County and Person County.
- The accumulated contribution of former students currently employed in the regional workforce amounted to **\$131.4 MILLION** in added income during the analysis year. Around **\$108.0 MILLION** (70.6%) of this total contributed to Person County and **\$41.6 MILLION** (29.5%) to Caswell County.