

BUSINESS & COMMERCE IMPACTS

The Economic Value of the Colorado Community College System | October 2017

In FY 2015-16, CCCS colleges' total impact on the Colorado economy was \$5.8 billion in added income, equal to 2.0% of the state's GSP. This contribution that the colleges provides on its own is nearly as large as the entire Transportation & Warehousing industry in the state.

CCCS COLLEGES' PAYROLL & EXPENSES SUPPORT LOCAL BUSINESSES

- In FY 2015-16, CCCS colleges employed **7,776** full-time faculty, adjunct instructors, and staff, with an annual payroll of **\$363.7 million**. Much of this was spent in Colorado to purchase groceries, clothing, and other household goods and services.
- The colleges themselves are buyers of goods and services and spent another **\$259.1 million** to support their operations during the analysis year.
- The net impact of CCCS colleges' payroll and expenses in Colorado was **\$435.9 million** in added income. CCCS colleges' construction expenditures added another **\$22.7 million** in added income to the state in FY 2015-16.

CCCS COLLEGES' STUDENTS BOOST LOCAL SPENDING

- Around **6%** of students attending CCCS colleges originated from outside the state. Some of these students relocated to Colorado and spent money on groceries, transportation, rent, and so on at state businesses.
- In addition, a number of in-state students would have left the state for other education opportunities if not for the existence of CCCS colleges.
- The expenditures of these relocated and retained students added approximately **\$246.8 million** in income to the state during the analysis year.

CCCS COLLEGES' TRAINING SUSTAINS A SKILLED WORKFORCE

- Over the years, students have studied at CCCS colleges and entered or re-entered the workforce with newly-acquired skills. Today, hundreds of thousands of former students are employed in Colorado.
- As students apply the skills they acquired at the colleges, they are rewarded with higher earnings. They also raise business profits through their increased productivity. These higher earnings and increased profits create even more earnings as they are spent in the state.
- In FY 2015-16, the impact of former CCCS students on the state economy amounted to **\$5.1 billion** in added income.

ADDED INCOME CREATED BY CCCS COLLEGES IN FY 2015-16

