

BUSINESS & COMMERCE IMPACTS

The Economic Value of Morgan Community College | May 2017

In FY 2015-16, MCC's total impact on the MCC Service Area economy was \$51.3 million in added income, equal to 1.9% of the region's GRP. This contribution that the college provides on its own is nearly as large as the entire Professional & Technical Services industry in the region.

MCC PAYROLL & EXPENSES SUPPORT LOCAL BUSINESSES

- In FY 2015-16, MCC employed **291** full-time faculty, adjunct instructors, and staff, with an annual payroll of **\$7.7 million**. Much of this was spent in the MCC Service Area to purchase groceries, clothing, and other household goods and services.
- The college is itself a buyer of goods and services and spent another **\$3.2 million** to support its operations during the analysis year.
- The net impact of college payroll and expenses in the MCC Service Area was **\$7.7 million** in added income.

MCC STUDENTS BOOST LOCAL SPENDING

- Around **17%** of students attending MCC originated from outside the region. Some of these students relocated to the MCC Service Area and spent money on groceries, transportation, rent, and so on at regional businesses.
- In addition, a number of in-region students would have left the region for other education opportunities if not for the existence of MCC.
- The expenditures of these relocated and retained students added approximately **\$704.1 thousand** in added to the region during the analysis year.

MCC TRAINING SUSTAINS A SKILLED WORKFORCE

- Over the years, students have studied at MCC and entered or re-entered the workforce with newly-acquired skills. Today, thousands of former students are employed in the MCC Service Area.
- As students apply the skills they acquired at the college, 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 region.
- In FY 2015-16, the impact of former MCC students on the regional economy amounted to **\$42.8 million** in added income.

ADDED INCOME CREATED BY MCC IN FY 2015-16



\$7.7 million

Operations Spending Impact



\$704.1 thousand

Student Spending Impact



\$42.8 million

Alumni Impact



\$51.3 million

Total Impact