

# BUSINESS & COMMERCE IMPACTS

The Economic Value of Pueblo Community College | May 2017

In FY 2015-16, PCC's total impact on the PCC Service Area economy was \$192.6 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 Agriculture, Forestry, Fishing, & Hunting industry in the region.

## PCC PAYROLL & EXPENSES SUPPORT LOCAL BUSINESSES

- In FY 2015-16, PCC employed **591** full-time faculty, adjunct instructors, and staff, with an annual payroll of **\$29.3 million**. Much of this was spent in the PCC 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 **\$22.4 million** to support its operations during the analysis year.
- The net impact of college payroll and expenses in the PCC Service Area was **\$36.2 million** in added income. PCC construction expenditures added another \$437.8 thousand in added income to the region in FY 2015-16.

## PCC STUDENTS BOOST LOCAL SPENDING

- Around **31%** of students attending PCC originated from outside the region. Some of these students relocated to the PCC 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 PCC.
- The expenditures of these relocated and retained students added approximately **\$22.3 million** in income to the region during the analysis year.

## PCC TRAINING SUSTAINS A SKILLED WORKFORCE

- Over the years, students have studied at PCC and entered or re-entered the workforce with newly-acquired skills. Today, thousands of former students are employed in the PCC 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 PCC students on the regional economy amounted to **\$133.7 million** in added income.

### ADDED INCOME CREATED BY PCC IN FY 2015-16

