

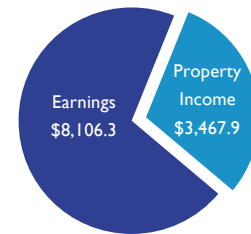
# Business Perspective

## Stimulating Economic Growth

- Maryland's Community Colleges' past and present activities in the workforce account for \$8.1 billion in earnings and \$3.5 billion in property income (i.e., dividends, interest, and rent) of the State's current economy.
- Altogether, the Maryland economy owes roughly \$11.5 billion of its current income to the annual operations of Maryland's Community Colleges and the cumulative effects of their past students.

### Added State Income

(amounts in millions)



## Raising Consumer Spending

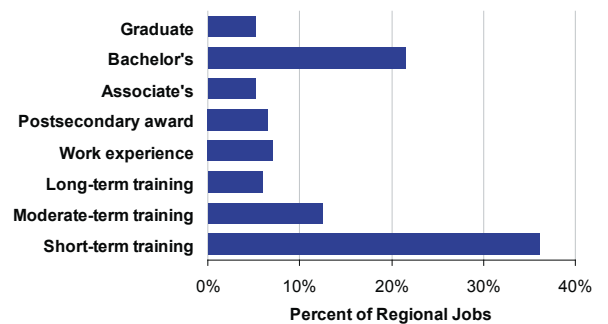


- The colleges employed 8,130 full-time and 8,532 part-time faculty and staff during FY 2005-06, with an annual payroll of \$608.6 million.
- The colleges had a total operating budget of \$957.9 million, of which \$865.2 million (or 90%) was spent in the State.
- Approximately 6% of the student body came from outside the State and spent an estimated \$1.7 million while attending.

## Creating a Skilled Workforce

- College activities encourage new business, assist existing business, and create long-term economic growth. The colleges enhance worker skills and provide customized training to local business and industry.
- It is estimated that the present-day Maryland workforce embodies about 34.5 million credit hours of past and present college training. These added skills promote business productivity and increase state income.

### Skill Levels Required by State Jobs



EMSI/CCbenefits Inc. is a leading provider of socioeconomic impact and strategic planning tools to community and technical colleges in the US and Canada. Visit us at [www.economicmodeling.com](http://www.economicmodeling.com) for more information. To see full documentation of the study, please contact the Maryland Association of Community Colleges.