Oregon Community College Association

Fact Sheet

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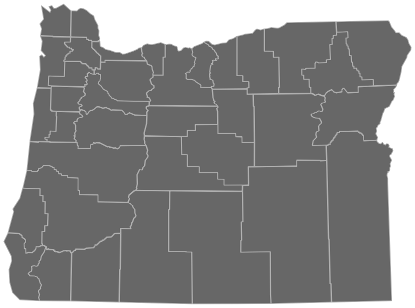
The Economic Value of Oregon's Community Colleges

Oregon's community colleges create a significant positive impact on the business community and generate a return on investment to their major stakeholder groups—students, taxpayers, and society. Using a two-pronged approach that involves an economic impact analysis and an investment analysis, this study calculates the benefits received by each of these groups. Results of the analysis reflect fiscal year (FY) 2023-24.



Oregon

Economic impact analysis

In FY 2023-24, Oregon's community colleges added **$11.0 billion** in income to the Oregon economy, a value approximately equal to **3.7%** of the state's total gross state product (GSP). Expressed in terms of jobs, Oregon's community colleges' impact supported **120,140 jobs**. For perspective, the activities of the colleges and their students support **one out of every 23 jobs** in Oregon.

Operations spending impact

- Oregon's community colleges employed 11,079 full-time and part-time faculty and staff. Payroll amounted to $876.4 million, much of which was spent in the state on groceries, mortgage and rent payments, dining out, and other household expenses. The colleges spent another $397.0 million on expenses related to facilities, supplies, and professional services (excluding construction).
- The net impact of the colleges' operations added **$858.1 million** in income to the state economy in FY 2023-24.

Construction spending impact

- Oregon's community colleges invest in capital projects each year to maintain their facilities, create additional capacities, and meet their growing educational demands, generating a short-term infusion of spending and jobs in the state economy.
- The net impact of Oregon's community colleges' construction spending in FY 2023-24 was **$41.0 million** in added income for Oregon.

Student spending impact

- Around 5% of students attending Oregon's community colleges originated from outside the state. Some of these students relocated to Oregon. In addition, some in-state students, referred to as retained students, would have left Oregon for other educational opportunities if not for Oregon's community colleges. These relocated and retained students spent money on groceries, mortgage and rent payments, and other living expenses at businesses in the state.
- The expenditures of relocated and retained students in FY 2023-24 added **$216.8 million** in income to the Oregon economy.

Alumni impact

- Over the years, students have studied at Oregon's community colleges and entered or re-entered the workforce with newly acquired knowledge and skills. Today, hundreds of thousands of these former students are employed in Oregon.
- The net impact of Oregon's community colleges' former students currently employed in the state workforce amounted to **$9.9 billion** in added income in FY 2023-24.

Impacts created by Oregon's community colleges in FY 2023-24

Operations spending impact
$858.1 million

+

Construction spending impact
$41.0 million

+

Student spending impact
$216.8 million

+

Alumni impact
$9.9 billion

Total economic impact
$11.0 billion

OR

Jobs supported
120,140

Investment analysis

Student perspective

- The colleges' FY 2023-24 students paid a present value of **$293.7 million** to cover the cost of tuition, fees, supplies, and interest on student loans. They also forwent a value of **$349.9 million** in time and money had they been working instead of attending college.*
- In return for their investment, students will receive a cumulative present value of **$3.0 billion** in increased earnings over their working lives. This translates to a return of **$4.70** in higher future earnings for every dollar students invest in their education. Students' average annual rate of return is **17.4%**.

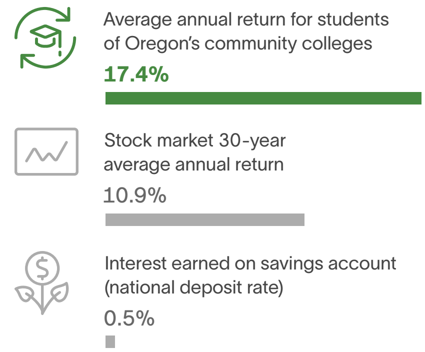
Taxpayer perspective

- Taxpayers provided Oregon's community colleges with **$927.2 million** of funding in FY 2023-24. In return, they will benefit from added tax revenue, stemming from students' higher lifetime earnings and increased business output, amounting to **$1.2 billion**. A reduced demand for government-funded services in Oregon will add another **$121.5 million** in benefits to taxpayers.
- Total taxpayer benefits amount to **$1.3 billion**, the present value sum of the added tax revenue and public sector savings. For every dollar of public money invested in Oregon's community colleges, taxpayers will receive **$1.40** in return over the course of students' working lives. The average annual rate of return for taxpayers is **3.0%**.

Social perspective

- In FY 2023-24, Oregon invested **$1.8 billion** to support Oregon's community colleges. In turn, the Oregon economy will grow by **$11.9 billion** over the course of students' working lives. Society will also benefit from **$203.3 million** of public and private sector savings.
- For every dollar invested in Oregon's community colleges in FY 2023-24, people in Oregon will receive **$6.50** in return, for as long as the colleges' FY 2023-24 students remain active in the state workforce.

Students see a high rate of return for their investment in Oregon's community colleges



Source: Forbes' S&P 500, 1994-2025; FDIC.gov, January 2024

For every $1...

Students gain in higher lifetime earnings
$4.70

Taxpayers gain in added tax revenue and public sector savings
$1.40

Society gains in added income and social savings
$6.50

* An estimated 73% of students are employed while attending Oregon's community colleges, and student employment is factored into student opportunity cost calculations. For a detailed methodology discussion, please contact the Oregon Community College Association for a copy of the main report.