

Economic Research Analysis

Wingate University

ECON 412 students, Spring 2020; Faculty supervisor = Dr Stowe

WINGATE

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COMMON GOOD?

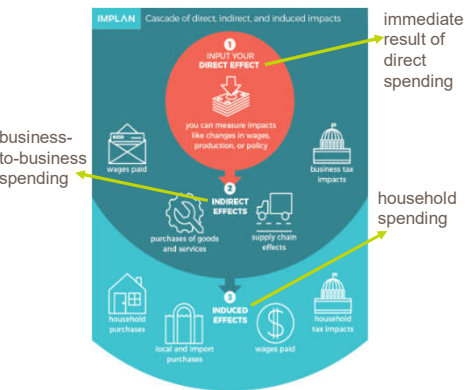
Introduction

The primary goal for this research was to estimate the economic impact of Wingate University during 2019 in Union County, the primary region of impact. Wingate University offers 31 bachelor's degree programs, five master's degree programs, and five doctoral degree programs. More than 94% of the University's total students are enrolled at the Wingate campus. The concentration of University students, faculty, and alumni means that the University and its affiliates are an instrumental supplement to Union County's economy. Overall, Wingate brings more than **\$167 million** in annual output, over \$104 million in added value, around 1,200 supported jobs, plus more.

Methodology

- IMPLAN Economic impact analysis software
- University information provided by staff & IPEDS (Integrated Postsecondary Education Data System)
- Operations, budget, capital expenditures, total payroll, enrollment and visitor headcount
- Surveys approved by Wingate University's Research Review Board completed by students and campus visitors
- Spending habits, zip code of residence, use of a newly constructed toll road, and affiliation with the university

Terminology: Direct, Indirect & Induced Effects



Visitor Spending

- Visitors attended athletic events, arts events, colloquiums, cultural events, admission visits, new student orientation visits, and conferences
- There were approximately 22,000 visitors
 - 14,000 were specifically attending athletic events for 20 different sports teams
- Visitors were asked to estimate their spending in surveys distributed in February and March 2020 (pre-covid)

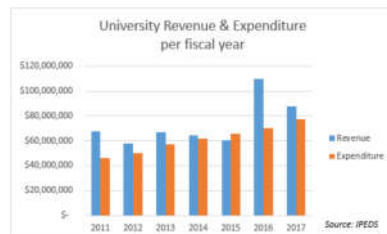
Retail Sector	Annual Industry Output in Region (IMPLAN)	Individual spending per visit
Hotel/Airbnb	\$1,173,594	\$201
Restaurants	\$2,959,240	\$93
Flights	\$260,585	\$192
Transportation	\$1,038,340	\$213
Total	\$5,431,759	\$284

Construction

- Multiple new buildings have been built in recent years
 - 2 residential halls in 2018, one in 2019
 - The McGee Center in 2017
 - Different repairs and renovations done to existing buildings

Ongoing Operations

- Revenues and expenditures have grown over time as Wingate continues to expand



Student Spending

- An average of 3,276 students enrolled for the school year 2019-20
 - 20.3% = graduate students
 - 79.7% = undergraduate students
 - 73% of undergraduates lived on campus during the 2019-20 academic year.
- Students estimated their monthly spending

Retail Sector	Annual Industry Output in Region (IMPLAN)	Monthly Student Spending
Recreation	\$539,537	\$12.29
Restaurants	\$3,071,880	\$73.96
Retail	\$2,061,606	\$127.32
Gym/Fitness Fees	\$378,369	\$ 8.20
Transportation	\$2,350,407	\$61.74
Total	\$8,401,800	\$283.50

Year	Construction Spending	Total Industry Output (IMPLAN)
FY 13/14	\$804,022	\$1,189,218
FY 14/15	\$4,128,853	\$5,906,907
FY 15/16	\$8,623,322	\$12,107,244
FY 16/17	\$245,689	\$342,143.19
FY 17/18	\$10,336,757	\$14,101,675
5-Year Average	\$4,827,729	\$6,729,437
2019	\$14,665,124	\$18,869,609
Total	\$38,803,767	\$52,362,111

- From 2013-2019, the total output of construction is estimated at \$52,362,111

Alumni Impact

- 21,169 alumni live across the United States
 - 14% live within Union County
 - 11% live in Mecklenburg County
- Median income for people with bachelor's degrees is higher than people without a bachelor's degree

Wingate University Alumni in Union County	Number of Alumni	Increase over earnings with HS degree only	Additional annual earnings, all alumni
Bachelor's degree	1,705	\$26,225	\$44,713,011
Graduate degree	1,273	\$42,205	\$53,727,321
Total	2,978	-	\$98,440,333

- Additional earnings shown below will generate multiplied induced effects since the alumni households will spend this extra income in the area.

Union County				
Economic Impact of Alumni Increased Earnings	Employment	Labor Income	Value Added	Output
Direct	0	-	-	-
Indirect	0	-	-	-
Induced	202	\$6,564,598	\$14,124,499	\$25,533,748
Total	202	\$6,564,598	\$14,124,499	\$25,533,748

Mecklenburg County				
Economic Impact of Alumni Increased Earnings	Employment	Labor Income	Value Added	Output
Direct	0	-	-	-
Indirect	0	-	-	-
Induced	540	\$30,205,044	\$54,762,068	\$88,123,599
Total	540	\$30,205,044	\$54,762,068	\$88,123,599

Health Clinic

- There is an on-campus Health Center that provides faculty, staff, and students with various medical services
- Staff consists of two nurse practitioners, a part-time physician, a certified medical assistant, a certified nursing assistant and an officer manager
- The visits per year have increased from 7,406 in 2017 to 7,886 in 2018 to 8,161 in 2019
- The economic impact of the health clinic is calculated as if it were an independent clinic; the direct, indirect, and induced effects are shown below

Impact	Employment	Labor Income	Value Added	Output
Direct	5.5	\$368,182	\$435,004	\$765,009
Indirect	1.8	\$68,555	\$98,962	\$212,149
Induced	0.9	\$30,403	\$65,463	\$118,318
Total	8.2	\$467,140	\$599,429	\$1,095,477

Reference

- Caliper Corporation, Maptitude [2020]. Newton, MA. www.caliper.com/maptitude.
- Online Plan Review and Permitting Service, Union County NC, Retrieved 01 March 2020 from ucinspect.unioncountync.gov/evolvepublic/.
- Wingate university: Private liberal arts college in NC. (n.d.). Retrieved March 30, 2020, from <https://www.wingate.edu/>
- Economic impact analysis for planning. (2020, February 25). Retrieved March 30, 2020, from <https://implan.com/>

Overall Economic Impact

- Student spending, visitor spending, additional earnings from alumni, ongoing operations, and construction supported are all included in the table below.

Total Economic Impact	Employment	Labor Income	Value Added	Output
Direct	770	\$55,866,499	\$71,735,631	\$99,774,778
Indirect	192	\$5,157,327	\$9,788,198	\$26,361,103
Induced	331	\$10,737,089	\$23,105,316	\$41,767,325
Total	1,293	\$71,890,482	\$104,629,15	\$167,903,205

Impact	Employment	Labor Income	Value Added	Output
Direct	533.0	\$45,560,158	\$57,792,463	\$75,119,638
Indirect	159.7	\$4,324,221	\$7,563,439	\$21,533,346
Induced	103.2	\$3,347,832	\$7,204,423	\$13,023,302
Total	795.9	\$53,232,211	\$72,560,325	\$109,676,286