Economic Research Analysis

Wingate University

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

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



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/

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)

	in Region (IMPLAN)	per visit
Hotel/Airbnb	\$1,173,594	\$201
Restaurants	\$2,959,240	\$ 93
Flights	\$260,585	\$192
Transportatio	n \$1,038,340	\$213
Total	\$5,431,759	\$284

Construction

- Multiple new buildings have been built in recent vears
 - 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
- University Revenue & Expenditure per fiscal year 5120 000 00 \$100,000,00

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)	Average 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		
Fransportation	\$2,350,407	\$61.74		
fotal	\$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

- University staff reported that 2019 spending was \$75.1 million
- · Ongoing operations require services of many local companies and businesses
- · Expenditures from operations have direct, indirect, and induced effects on its surrounding community through offcampus jobs and people visiting, attending, and moving to Union County as shown on the table below

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	759.9	\$53,232,211	\$72,560,325	\$109,676,286

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 d	legree			Increased Earnings			
Wingate University Alumni	Number	Increase over	Additional annual	Direct	0		
in Union County		earnings with	carnings, all alumni	Indirect	0	2) 2)	
triation and generally	Alumni	HS degree only		Induced	202	\$6,564,598	\$14,124,499
Bachelor's degree	1,705	\$26,225	\$44,713,011	Total	202	\$6,564,598	\$14,124,499
Graduate degree	1,273	\$42,205	\$53,727,321	Maaldaala	- Course		
Total	2,978	-	\$98,440,333	wecklenburg	g County		
				Economic Impact of	Employment	Labor	Value
Wingste University Alumni in Union and Merklenburg	Number	Increase over earnings with	Additional annual curvines, all alumni	Alumni Increased Earnings		Income	Added
Counties	Ahumid	HS degree only		Direct	0		
Bachelor's degree	3,008	\$26,225	\$78,883,717	Indirect	0	•	1.41
Graduate degree	2,245	\$42.205	\$94,750,854	Induced	540	\$30,205,044	\$54,762,068
Total	5,253		\$173,634,571	Total	540	\$30,205,044	\$54,762,068
	Wingate University Alarant in Union County Buchelor's degree Graduate degree Total Wingate University Alarant in Union and Mecklehourg Counties Bachelor's degree Graduate degree	in Union County of Alumni Bachelor's degree 1,708 Graduate degree 1,273 Total 2,978 Wingste Liniversity Alammi re Union and Mecklehorrg of Countries Alumni Bachelor's degree 3,008 Graduate degree 2,245	Wingste University Alumani In Union Cownty Number of entrings with Alumani Increase were of entrings with Vitronic Increase were of entrings with 1,273 S42,205 Graduate degree 1,273 542,205 Wingste University Alumani In Union and Wecklenburg Countries Number of Alumani II S degree any of entrings with Alumani II S degree any of entrings with S26,225 Bacheburt is degree 3,008 526,225	Wingste University, Alumati in Union County Number: Alumati Increase over cerraings with Alumati Additional assound erraings, with alumati Backelor Vedgere 1,795 \$52,625 \$44,713,011 Graduati degree 1,273 \$52,625 \$44,713,011 Graduati degree 1,273 \$51,205 \$\$44,713,011 Wingste University Alumati in Union and Mecklenburg Number Increase over cerraings with degree Additional annual 115 degree univ Bachelor's degree 3,008 \$\$26,225 \$\$78,883,717 Bachelor's degree 3,008 \$\$26,225 \$\$78,883,717	Wingste University Alumni in Union County Number Alignment (Nrmai) Increase over earnings with dispet in dispet in dispet in the degree Additional annual in dispet in dispet in dispe	Wingstr University Alamati in Union County Number Alamati Alam	Wingste University Atomic in Union County Instrume of contrings with contrings with co

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

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

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

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