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FOR IMMEDIATE RELEASE

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Iowa's Community Colleges Add Over \$5.5 Billion To Iowa's Economy

Today, the Iowa Department of Education released an Economic Impact report about Iowa's Community Colleges by Emsi Burning Glass. The report shows a \$5.5 billion impact to Iowa's economy, including the support of 87,149 jobs to Iowans during the last year.

Iowa's Community Colleges provide lasting impact to students, taxpayers, and society. The report includes an investment analysis for each of those groups:

- Students see a return of \$6.30 in future earnings for every dollar they invest in their education and an average annual rate of return of 24.9%.
- For every dollar of public money invested in the Community Colleges, taxpayers receive \$2.50 in return and have an average annual rate of return of 6.2%.
- Society benefits from \$277.9 million of public and private sector savings, receiving \$8.60 in return for every dollar spent for as long as students remain active in the state workforce.

Iowa's 15 Community Colleges and their students support one out of 23 jobs in the state. Disaggregated, construction spending supports 352 jobs, student spending supports 3,936 jobs, and alumni working in Iowa supports 71,230 jobs.

"At a time when investments in higher education are being more closely scrutinized, this report clearly demonstrates the value Iowa's Community Colleges bring to students, taxpayers, and the State of Iowa," said Iowa Association of Community College Trustees Executive Director Emily Shields.

Iowa's Community Colleges also contribute to overall higher individual earnings. During FY 2019-20, students invested \$626.2 million to attend Iowa's Community Colleges and in return, students earn yearly income \$7,900 higher than someone with only a high school diploma.

This report created by Emsi Burning Glass used data from FY 2019-20 reports from Iowa's Community Colleges, data from the U.S. Bureau of Labor Statistics and U.S. Census Bureau, Emsi Burning Glass's Multi-Regional Social Accounting Matrix model, and various studies and surveys.

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