

Transforming Futures: The Economic Engine of HBCUs in North Carolina

Transforming Futures: The Economic Engine of HBCUs is the continuation of a longitudinal project conducted by the United Negro College Fund's (UNCF) Frederick D. Patterson Research Institute (FDPRI) that analyzes the impact of Historically Black Colleges and Universities (HBCUs) on the national economy.

The positive economic impact of HBCUs reaffirms the vital role of HBCUs as economic drivers in North Carolina. Indeed, North Carolina HBCUs actively support a diverse array of goods and services and stimulate economic activity on and off campus. This results in increased job opportunities, robust growth and thriving communities in strengthening North Carolina's workforce due to the influx of highly skilled and ambitious HBCU graduates.



HBCUs in North Carolina

- Bennett College
- Elizabeth City State University
- Fayetteville State University
- Johnson C Smith University
- Livingstone College
- North Carolina Agricultural and Technical State University
- North Carolina Central University
- Saint Augustine's University
- Shaw University
- Winston-Salem State University

Total Economic Impact: **\$1.8 Billion**

- North Carolina generates \$1.8 Billion in total economic impact for its local and regional economies. This estimate includes direct spending by North Carolina on faculty, employees, academic programs and operations, and by students, as well as the follow-on effects of that spending.
- Every dollar spent by North Carolina and its students produces positive economic benefits, generating \$1.36 in total spending for its local and regional economies. Communities and regions hoping to foster a more robust and diversified economic climate find HBCU-connected spending a critical component of that effort.

Total Employment Impact: **16,242 Jobs**

- North Carolina generates 16,242 jobs for its local and regional economies. Of this total, 6,910 are on-campus jobs, and 9,332 are off-campus jobs.
- For each job created on campus, another 1.4 public- and private-sector jobs are created off campus because of North Carolina related spending.
- Looked at in a different way: Each \$1 million initially spent by North Carolina and its students creates 12 jobs.

Total Lifetime Earnings of 2021 Graduates: **\$22.9 Billion**

- North Carolina plays a major role in the economic success of its graduates by enhancing their education, training and leadership skills. A college degree opens the door to economic prosperity through greater employment and earnings potential. In fact, the 7,751 graduates in 2021 can expect total earnings of \$22.9 Billion—that's 61% more than they could expect to earn without their college credentials.
- Or viewed on an individual basis, a North Carolina graduate working full-time throughout his or her working life can expect to earn \$1,123,827 in additional income due to a college credential.