

EAST GEORGIA COLLEGE

THE UNIVERSITY SYSTEM OF GEORGIA

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East Georgia College News Release

New Study Released On The Value Of A College Degree in Georgia

Could you use \$1 million dollars? Over the course of a working career, the average graduate of a public college or university in Georgia can expect to earn nearly \$1 million more than a high-school-educated graduate. A new report on higher education in Georgia shows that, for recent graduates of the University System of Georgia (USG), a college degree is worth an average of \$14,000 a year more than a high-school graduate could expect to make.

These facts are based on a recent study commissioned by the USG's Intellectual Capital Partnership Program (ICAPP). The "Value of University System of Georgia Education" study was conducted by researchers at the Georgia Institute of Technology in Atlanta who analyzed the earnings of nearly 90,000 University System graduates between 1993 and 1997. The findings indicated that, overall, the increased earnings resulting from their college degrees added \$1.25 billion to the state's economy during 1998 the most recent year for which data was available. These graduates had widespread impact on the state, bringing at least a million dollars per year in additional economic impact to more than half of Georgia's 159 counties.

The additional annual earning power attributed to a college degree ranged from \$5,706 for graduates of a two-year colleges, such as East Georgia College, up to \$19,362 for graduates of the Medical College of Georgia. Other institutions near the top of this list because of their location in metropolitan areas and the types of instructional programs they offer include the Georgia Institute of Technology (\$18,621), Georgia State University (\$18,513) and Southern Polytechnic State University (\$17,034). In terms of the total impact of graduates' degrees on the state's economy, however, the top three USG institutions are Georgia State (\$217.8 million in total educational value from 11,767 graduates), the University of Georgia (\$211 million from 14,383 graduates) and Georgia Tech (\$101.9 million from 5,472 graduates).

"As our funding partners struggle with grave budget issues, I would encourage them not to harm this generator of economic growth," said University System Chancellor Thomas C. Meredith. "Georgia, so far, has resisted the trend we see in many states to reduce substantially the state's investment in higher education," he noted. "Our economy has benefited from that decision, and as this study has shown, those benefits will continue to increase in the decades to come."

"The Atlanta Constitution recently published an article stating that East Georgia College is the best educational value in Georgia. This study further proves East Georgia College is a great return on your educational investment," commented Dr. Tim Goodman, EGC's vice president for academic affairs and student services.

The study also identified the top ten occupations by numerical growth in job openings in Georgia through 2010. The ten top occupations closely follow those of the U.S. through this time

period. The ten top are (1) registered nurses, (2) computer support specialists, (3) accountants and auditors, (4) computer software engineers (applications), (5) network and computer systems administrators, (6) preschool teachers (except special education), (7) elementary school teachers (except special education), (8) computer software engineers (systems software), (9) computer systems analysts, (10) secondary school teachers (except special and vocational education).

Georgia will add 805,570 new jobs through 2010 or nearly 20 percent more new jobs than in 2000. Occupations that typically require higher education will account for a larger share of jobs in 2010 than in 2000. Occupations linked to all types of college degrees from associate to doctoral and professional degrees will compose a greater share of the workforce in 2010 than in 2000, whereas those requiring on-the-job training or work experience will represent a declining share of new jobs in 2010.

Data from this study and other studies help the University System to anticipate the future needs of Georgia employers. "Georgia is one of the very few states that conducts supply and demand analyses for its graduates," noted Joy Hymel, executive director of the ICAPP program. "These studies help the University System prepare Georgians for jobs that are in high demand and have a good future. This is good for Georgians and the state economy because companies will be able to find the educated talent they need to succeed."

In addition to this ICAPP study on the academic impact of the colleges and universities, the University System of Georgia ICAPP Program sponsors a Georgia Rural Economic Development Center at East Georgia College, that is significantly impacting surrounding counties in rural Georgia. East Georgia College is also linked with Middle Georgia College to offer a nursing program in the EGC service area that is funded through the ICAPP Program. East Georgia College hopes to utilize this cooperative effort with Middle Georgia College as a springboard in developing nursing programs and related allied health programs as a niche mission in the years ahead.