

The Economic Value of Northern Virginia Community College **BUSINESS & COMMERCE IMPACTS**



NORTHERN Virginia Community College (NOVA) creates a significant positive impact on the business community in the Northern Virginia Service Area.¹ In FY 2017-18, NOVA's total impact on the regional economy was **\$2.7 billion** in added income, approximately equal to **1.2%** of the region's total gross regional product (GRP). Expressed in terms of jobs, NOVA's impact supported **28,363** regional jobs. For perspective, the activities of NOVA and its students support one out of every **64** jobs in the Northern Virginia Service Area.

NOVA's payroll & expenses support local businesses

- In FY 2017-18, NOVA employed 3,598 full-time and part-time faculty and staff, with an annual payroll of \$189.6 million. Much of this was spent in the Northern Virginia Service Area to purchase groceries, clothing, and other household goods and services. The college is also a buyer of goods and services, and spent another \$146.8 million to support its operations during the analysis year.

¹ For the purposes of this analysis, the Northern Virginia Service Area is comprised of the following counties: Arlington, Fairfax, Loudoun, Prince William, Stafford, and the following cities: Alexandria City, Fairfax City, Falls Church City, Manassas City, and Manassas Park City.

IMPACTS CREATED BY NOVA
IN FY 2017-18



\$250.2 million
Operations Spending Impact



\$3.2 million
Construction Spending Impact



\$75.8 million
Student Spending Impact



\$2.4 billion
Alumni Impact



\$2.7 billion
TOTAL IMPACT

- OR -

28,363
JOBS SUPPORTED

- The net impact of the college's payroll and expenses in the Northern Virginia Service Area was **\$250.2 million** in added income. NOVA construction expenditures added another **\$3.2 million** in added income to the region in FY 2017-18.

NOVA students boost local spending

- Around **14%** of students attending NOVA originated from outside the region. Some of these students relocated to the Northern Virginia Service Area and spent money on groceries, transportation, rent, and so on at regional businesses.
- The expenditures of relocated and retained students in FY 2017-18 added **\$75.8 million** in income to the Northern Virginia Service Area economy during the analysis year.

NOVA education builds a skilled workforce

- Over the years, students have studied at NOVA and entered or re-entered the workforce with newly-acquired knowledge and skills. Today, thousands of these former students are employed in the Northern Virginia Service Area.
- As students apply the skills they acquired at the college, they are rewarded with higher earnings. Their increased productivity also raises business output and profits.
- In FY 2017-18, the net impact of NOVA's former students currently employed in the regional workforce amounted to **\$261.4 million** in added income.

