

## **New Study: North Carolina A&T's Economic Impact Has Grown to \$2.4 Billion**

EAST GREENSBORO, N.C. (August 10, 2023) – North Carolina Agricultural and Technical State University's impact on the state economy is growing as quickly as the university itself, according to a study released today that quantifies that economic footprint at a whopping \$2.4 billion.

That represents growth of 63% since fiscal year 2018, the source of data for a similar report released in 2020. Based on FY2022 data, the new report shows the university's impact is equivalent to supporting 17,337 jobs and generates \$1.42 billion in added income for the state economy.

With enrollment of 13,487 in 2022-23, North Carolina A&T has the largest student body ever enrolled at a historically Black university. It has been the nation's largest HBCU for nine consecutive years.

"While North Carolina A&T's value to the economy of North Carolina state is larger than simply its economic impact, understanding the dollars-and-cents value is an important asset to understanding the university's value as a whole," wrote Cephaz Naanwaab, Ph.D., and Alfredo Romero, Ph.D., the economists who produced the study. Both are associate professors in A&T's Willie A. Deese College of Business and Economics.

"With a documented economic footprint across our state now of more than \$2.4 billion and thousands of our graduates contributing to the North Carolina job market each year, our university is fulfilling its land-grant mission in profound, diverse ways," said North Carolina A&T Chancellor Harold L. Martin, Sr. "The outcomes measured in this significant new study provide compelling evidence that investments in North Carolina A&T provide outstanding returns for the people of this state."

Naanwaab and Romero's analysis focused on six different sectors: university operations spending, research expenditures, construction spending, visitor expenditures, student spending and the impact of A&T alumni. The study calculated "substantial economic impacts in terms of output, value-added, labor income and employment," primarily in the Piedmont-Triad region.

The impact of A&T alumni is the single largest contributor to the university's economic footprint. In FY2022, alumni of A&T generated \$702 million in added income for the North Carolina economy, resulting in impact of \$1.2 billion across the state.

Operational spending, which includes wages and benefits for the university's 1,973 full- and part-time employees, generated total impact of \$744 million. Spending by A&T students and visitors created another \$222 million in economic impact.

Research expenditures, which are growing significantly at A&T, generated \$157 million in impact. Romero and Naanwaab note that the impact of A&T's research programs isn't limited to

wages, equipment, supplies and services, but also include facilitating “new knowledge creation throughout the state.”

As it expands in research activities and graduation of doctoral students, A&T is working toward reclassification in the Carnegie Classification of Institutions of Higher Education from its current designation as an R2-High Research Activity institution to R1-Very High Research Activity. The new study estimates that achieving that classification could boost the university’s impact to just over \$3 billion.

“The singular impact of our university in a state that continues to be no. 1 in the nation for business is substantial. Thanks to this new study, it will be better understood,” said A&T Provost and Executive Vice Chancellor Tonya Smith-Jackson, who commissioned the report. “A&T affects our state in ways that are increasingly profound and far reaching.”

[Click here to access the economic impact study.](#)