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Wake colleges and universities contribute \$8 billion to local economy



Wake Tech Creative Services Department

The Health Sciences 2 building at Wake Tech. Wake County's colleges and universities contribute \$8 billion to the local economy.



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The six institutions of higher education in Wake County contributed \$8 billion to the county's economy and account for 43 percent of total employment and 24 percent of all wage and salary income in Wake County.

That's according to a report released Wednesday afternoon by Cooperating Raleigh Colleges, a consortium of the six colleges and universities in Wake County. The study was conducted by [Mike Walden](#), an [N.C. State University](#) economist.

The colleges and universities spent nearly \$1 billion in 2013 on faculty and staff salaries and another \$446 million on operational expenses including food service and maintenance, office supplies, equipment and other things. In addition, campus construction accounted for another \$136 million, and athletic and cultural events accounted for \$25 million. Spending by students enrolled that year was \$614 million.

"These findings truly show the impact that higher education has on the community and why Raleigh continues to be listed as a city of economic growth," said [Debra M. Townsley](#), president of [William Peace University](#) and current chair of the Cooperating Raleigh Colleges' board of directors. "Being located in the middle of downtown, we at William Peace University feel like our students can walk out into their backyard and find the jobs of tomorrow."

Jason deBruyn covers Health Care, Higher Education, Nonprofits and Sports Business. Follow him on Twitter [@jasondebruyn](#).