



*Demonstrating
the Value of the*

West Yorkshire Consortium of Colleges

ANALYSIS OF THE SOCIAL & ECONOMIC
IMPACT OF LEARNING | August 2013



INVESTMENT ANALYSIS

Benefits to Learners

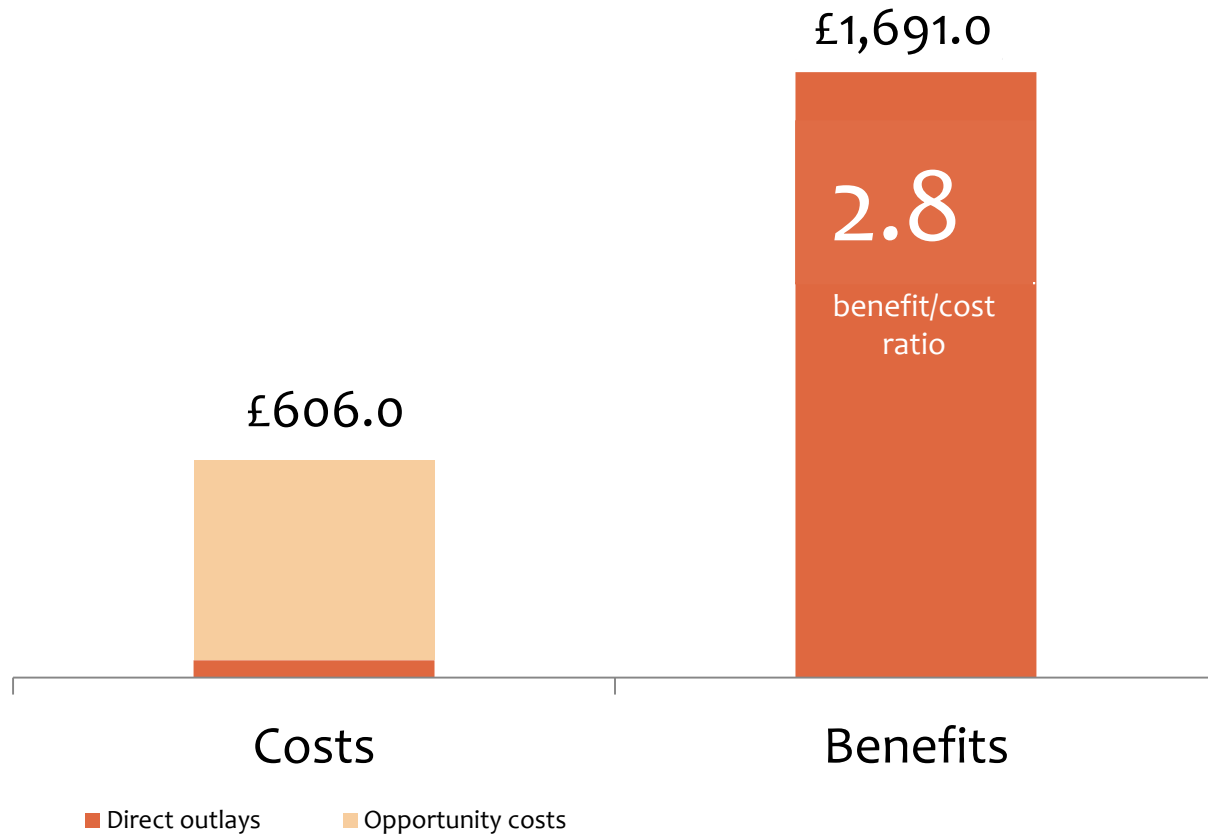
Benefits to Society

Benefits to Taxpayers

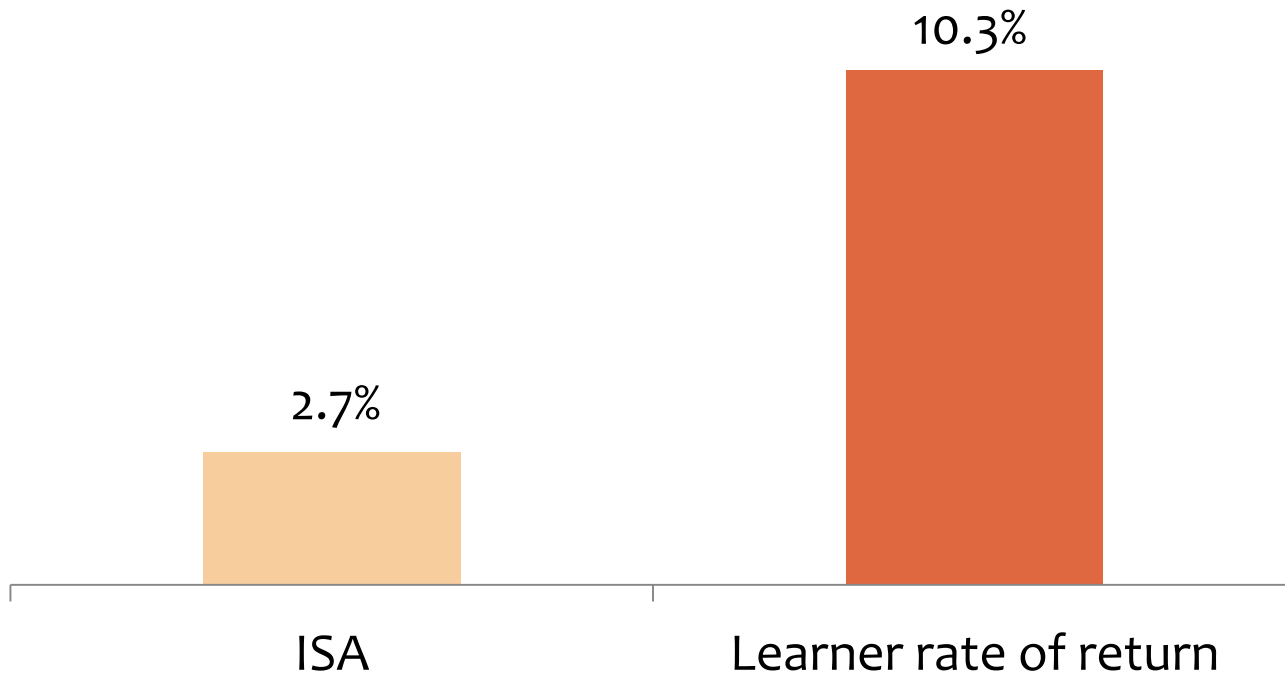
Benefits to Learners

- **BENEFITS**—present value of increased future income
- **COSTS**—tuition and fees, books and supplies, and opportunity cost of time

WYCC learner benefits and costs, £ millions



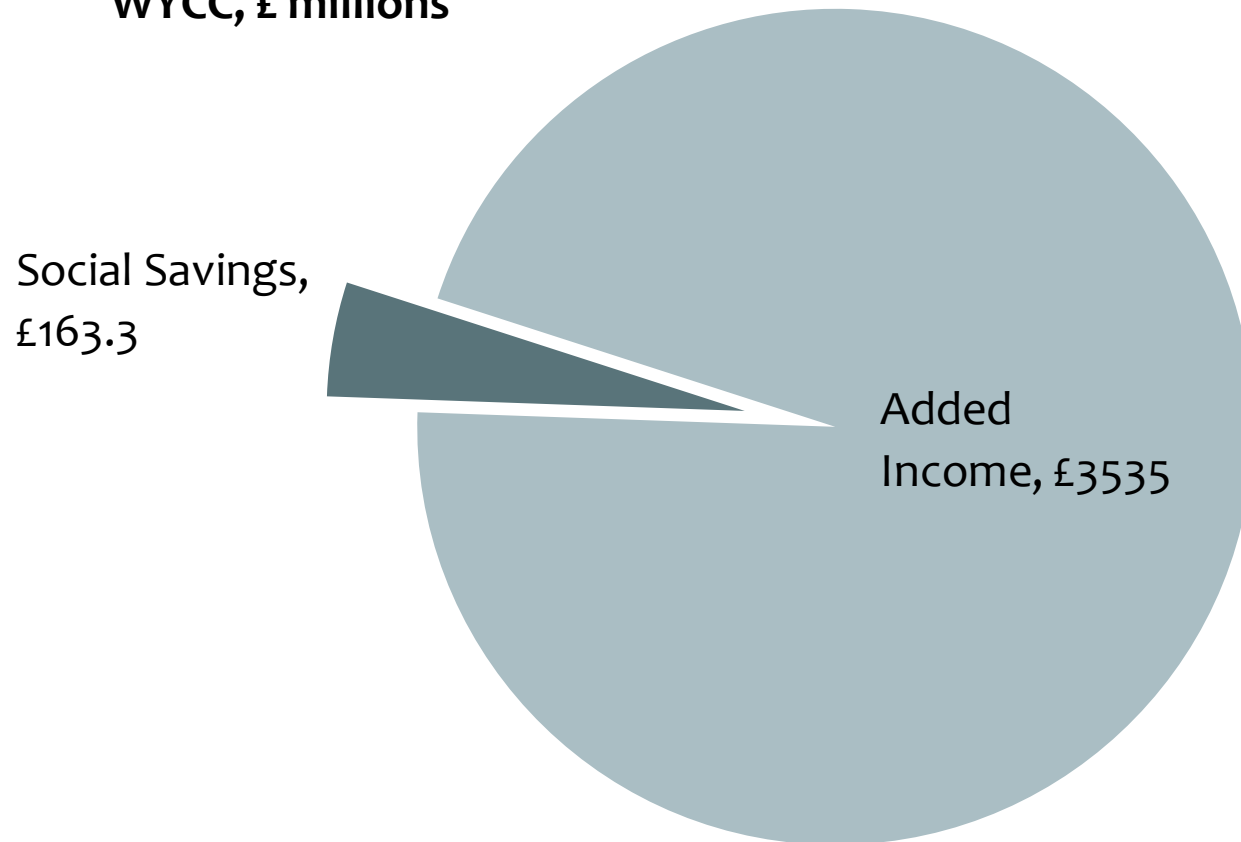
Comparison of WYCC learner rate of return



- **ADDED INCOME**—higher earnings and increased property income
- **SOCIAL SAVINGS**—reduced medical costs, lower crime rates, and reduced income assistance

INVESTMENT ANALYSIS
Benefits to Society

Annual benefits to the West Yorkshire Region due to WYCC, £ millions



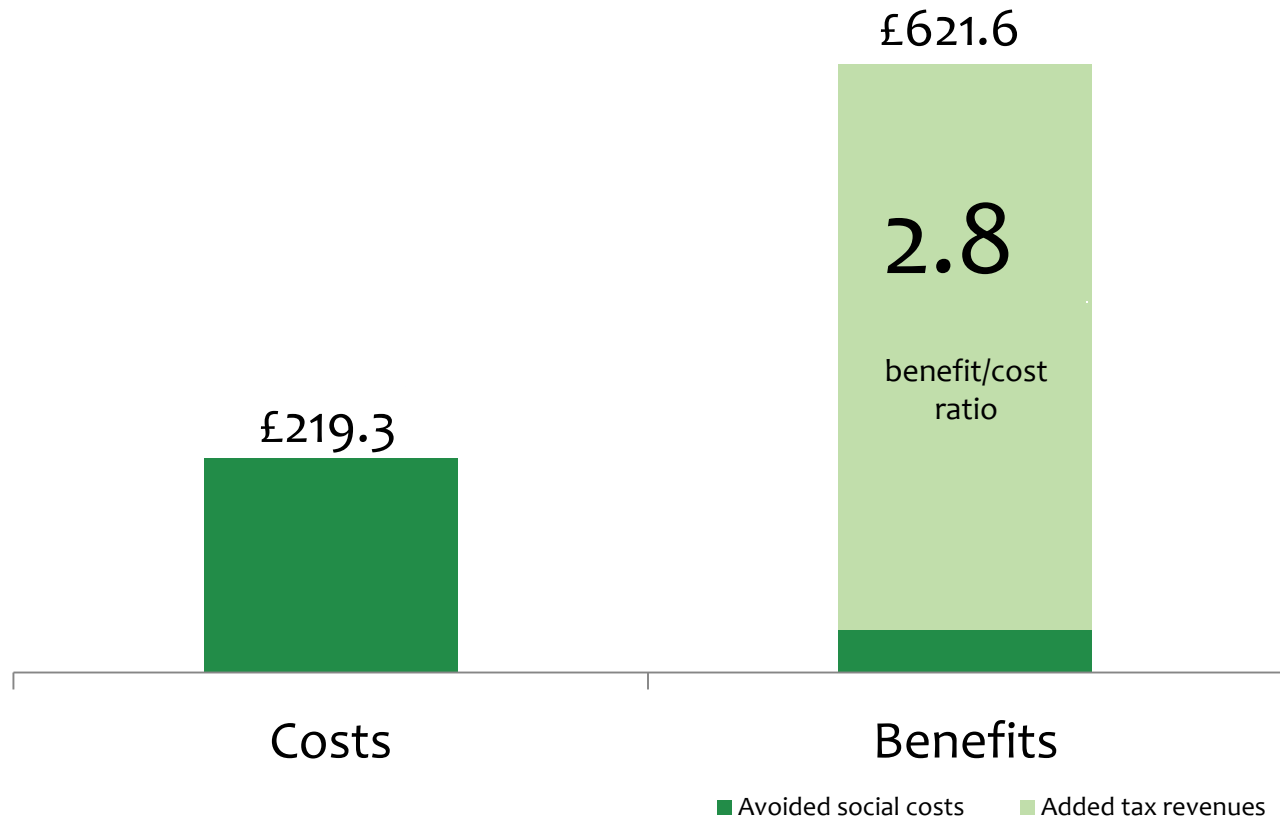
Benefits to Taxpayers

- **BENEFITS**—added tax revenue and avoided social costs
- **COSTS**—taxpayer funding of WYCC member colleges

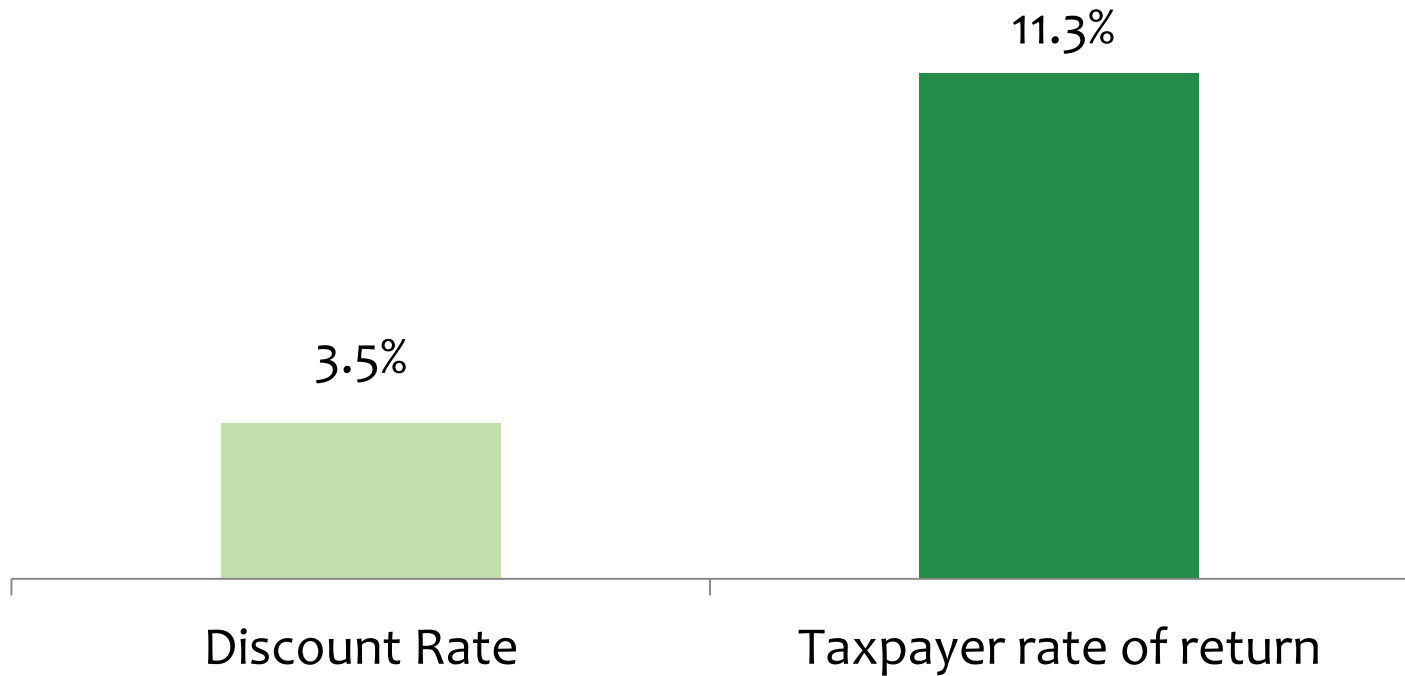
INVESTMENT ANALYSIS

Benefits to Taxpayers

Benefits and costs to taxpayers due to WYCC, £ millions



Comparison of WYCC taxpayer rate of return





IMPACT ANALYSIS

Impact of Staff & Member College Expenditure

Impact of Learner Expenditure

Impact of Added Workforce Skills

Total Impact to Local Region

Staff and Member College

Expendit

- Direct income of faculty and staff
- Associated knock-on effects
- Adjustment for alternative uses of funds

IMPACT ANALYSIS

Staff and Member College

Expendit

£214.2 million

NET IMPACT TO REGIONAL INCOME

- Spending by learners from outside of the region
- Associated knock-on effects

IMPACT ANALYSIS

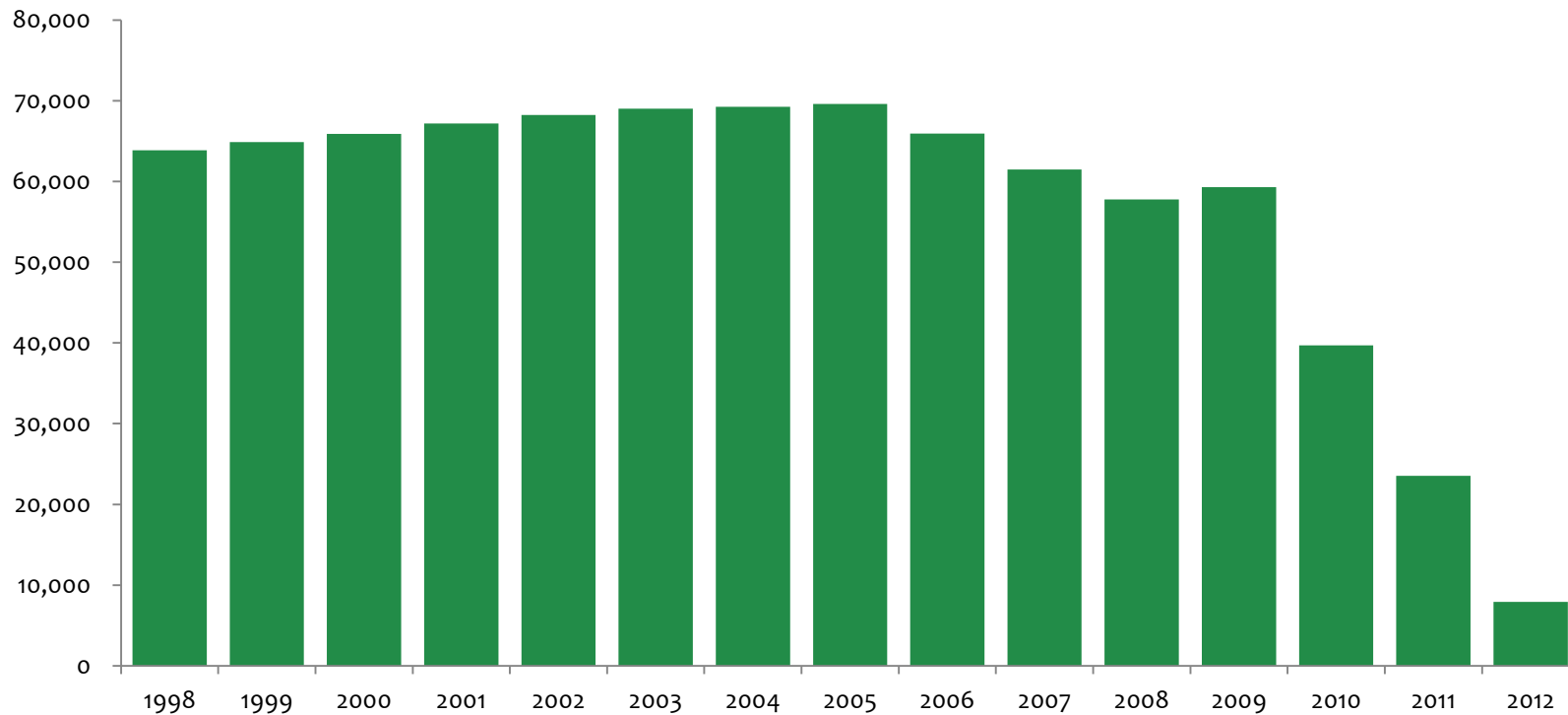
Learner Expenditure

£5.3 million

NET IMPACT TO REGIONAL INCOME

- Higher income of former learners who are still active in the regional workforce
- Associated knock-on effects

Currently active WYCC enrolments in the West Yorkshire Region



IMPACT ANALYSIS

Added Workforce Skills

£1.6 billion

NET IMPACT TO REGIONAL INCOME

IMPACT ANALYSIS

Total Economic Impact

£1.8 billion

NET IMPACT TO REGIONAL INCOME

3.8%

OF REGIONAL INCOME

77,042

AVERAGE WAGE JOBS



West Yorkshire Consortium of Colleges

- **ENRICHES** the lives of learners
- **INCREASES** learners' lifetime income
- **GENERATES** government revenue
- **REDUCES** the demand for social services
- **CONTRIBUTES** to the growth of the economy