



Community Colleges of Illinois Economic Impact Study Update

ICCB Board Meeting

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Economic Impact Study Update Topics

- Background
- Preliminary Findings
- Coordinated Statewide Release Strategy

What Is an Economic Impact Study (EIS)?

- An **Economic Impact Study** uses clear, defensible data analysis that measures an institution's economic importance to its regional economy. It captures the value generated by operational spending, student spending, and alumni productivity, alongside return-on-investment (ROI) for students, taxpayers, and society.

Why It Matters

An EIS helps leaders communicate:

- The income colleges generate for the regional economy
- The impact of alumni productivity and student spending
- Social savings created by a more educated workforce
- The long-term earnings benefits for students
- The taxpayer return through higher tax revenues and reduced public costs

History of Illinois Community College System Economic Impact Studies

- ICCS EIS History
 - 2001 – via CC Benefits (now Emsi)
 - 2007 – via NIU Center for Governmental Studies
 - 2014 – via NIU Center for Governmental Studies
 - 2021 – via NIU Center for Governmental Studies
 - 2026 – via Lightcast (Emsi and Burning Glass merge)
- Who is Lightcast?
 - Lightcast is a leading provider of trusted labor market data and analytics used worldwide by education institutions, employers, and communities. With one of the largest labor-market databases—built from more than one billion job postings and career profiles—Lightcast delivers reliable data, expert analysis, and strong customer support.
 - For more than 20 years, over half of U.S. community colleges have relied on Lightcast to conduct Economic Impact Studies. These studies quantify a college’s added income to the regional economy and clearly show the return on investment for students, taxpayers, and society. Lightcast also provides user-friendly tools to help institutions share results through reports, videos, and outreach materials.

Economic Impact Study Collaborators

- Lightcast representatives
- Illinois Community College Board (ICCB)
- Illinois Community Colleges Trustees Association (ICCTA)
- Council of Community College Presidents (ICCCP)
- Illinois Community College System Foundation (ICCSF)
- Illinois Community College Marketing Collaborative (ICCMC)
- Community Colleges of Illinois (CCL) – institutional research, fiscal, external affairs, etc.
- Technical support and coordination provided by ICCB Research and Analytics & Fiscal and Operations division.

Economic Impact Study Timeline and Workflow

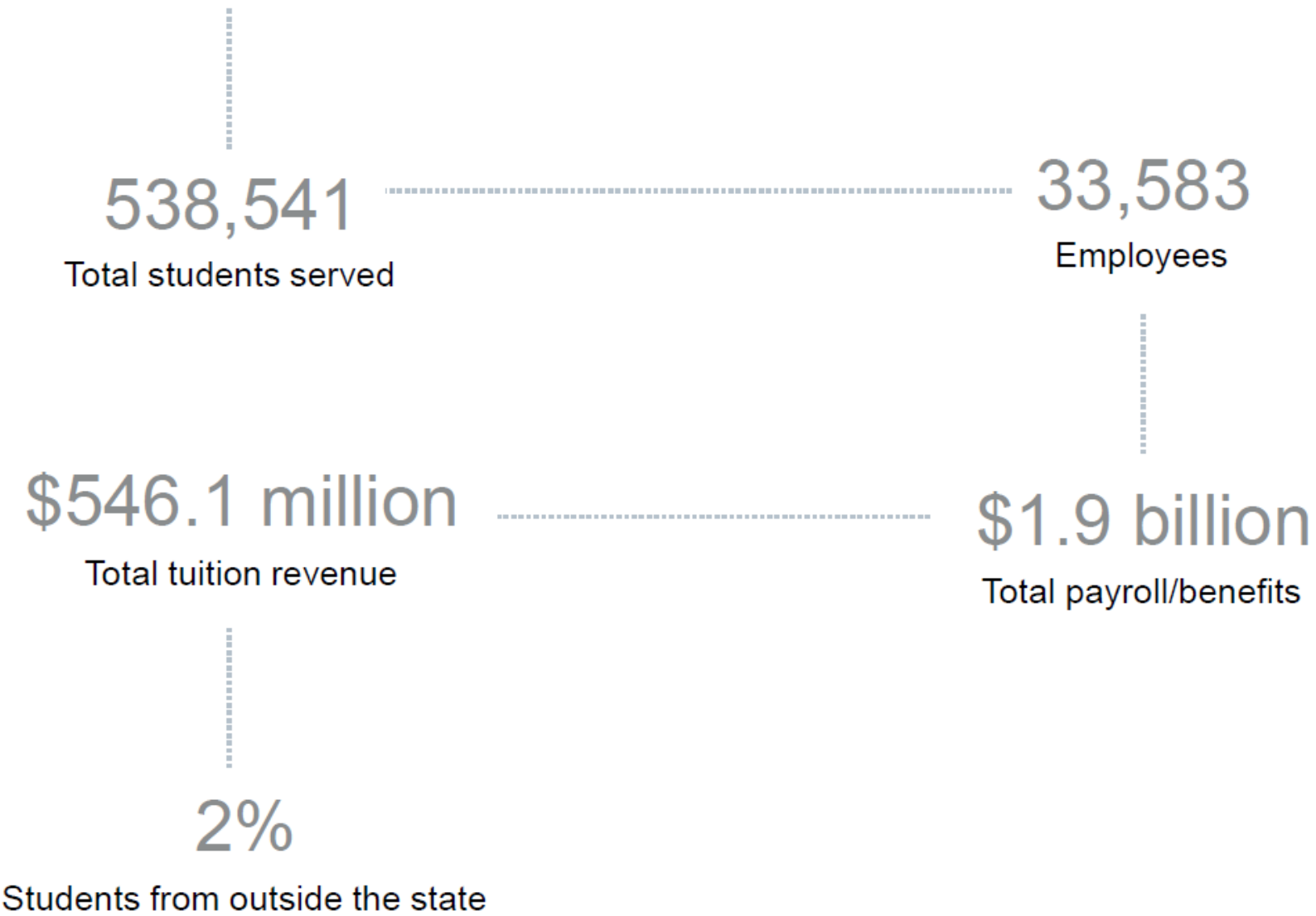
- Late Summer 2025 - Contract executed; ICCB and Lightcast define data template. ICCB pre-populates standardized student/staff data to reduce college reporting burden.
- September 2025 - Webinars for IR/Fiscal staff.
- October/November 2025 - colleges complete financial and general data sections. Lightcast validates results and feeds template data into modeling platforms.
- December 2025 - Lightcast provides draft college and statewide reports.
- Early January 2026 - Review sessions with IR/Fiscal leads; colleges submit questions and adjustments.
- Mid-February 2026 - Lightcast delivers updated final draft reports to ICCB and IR leads.
- Late February 2026 - Lightcast and ICCB met with presidents and external affairs leads to walk through results and coordinate roll-out.
- April 16, 2026 – Public Statewide Release of Economic Impact Study

EIS Deliverables Provided to ICCB and All Participating Community College Districts

- Main Report – Comprehensive technical analysis detailing assumptions, methodology, data sources, and glossary. Intended for economists and researchers.
- Executive Summary – Accessible overview of major findings, suitable for broad and media-facing audiences.
- Fact Sheet – Bullet-point highlights of key results; typically the most widely used document system-wide.
- PowerPoint Deck – Visual presentation of core findings; usable as a standalone briefing or integrated into local presentations.
- Infographic – Visual snapshot of results that quickly conveys impact for any audience.
- Press Packet – Key findings, summary materials, and media resources to support coordinated statewide and district-level communication efforts.

PRELIMINARY

CCIL in FY 2023-24



PRELIMINARY



ECONOMIC IMPACT ANALYSIS



Operations Spending Impact

*College payroll and
other spending + ripple effects*

\$1.8 billion

Added state income

OR

30,924

Jobs supported in the state



Construction Spending Impact

*College construction
expenditures + ripple effects*

\$43.0 million

Added state income

OR

454

Jobs supported in the state

PRELIMINARY



ECONOMIC IMPACT ANALYSIS



Student Spending Impact

Relocated/retained student spending + ripple effects

\$385.5 million

Added state income

OR

5,704

Jobs supported in the state



Alumni Impact

Higher alumni earnings and increased business profit + ripple effects

\$25.0 billion

Added state income

OR

287,190

Jobs supported in the state

PRELIMINARY



ECONOMIC IMPACT ANALYSIS

Total Impact

\$27.2 billion

Total income added
in the state

OR

2.7%

Of state's GRP

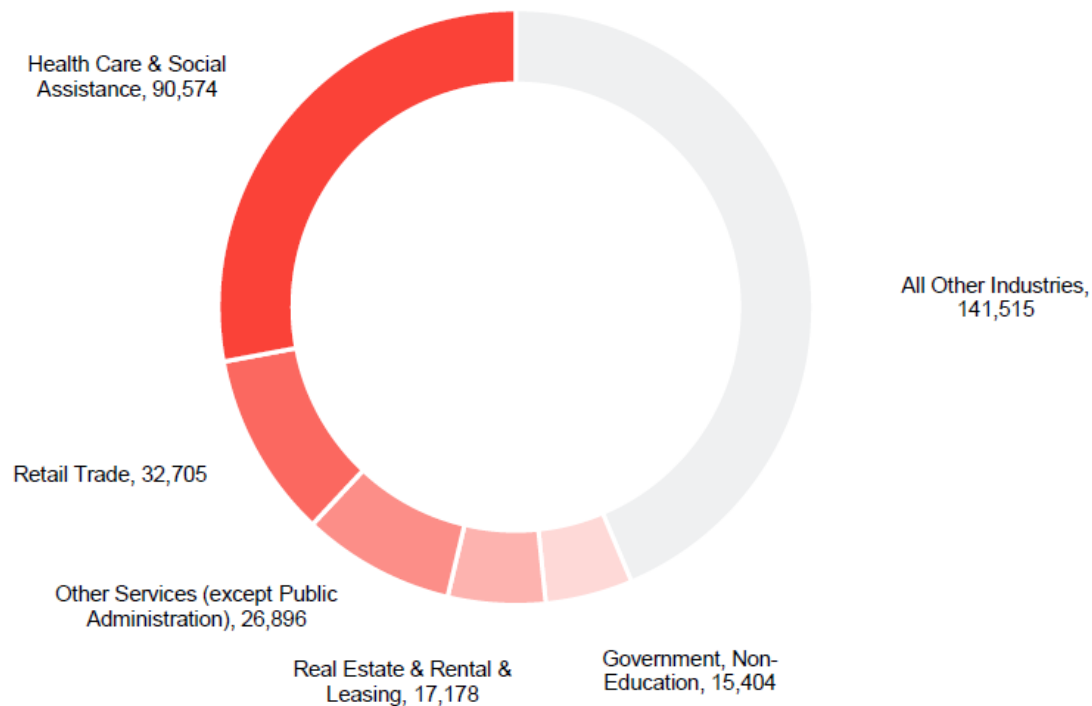
324,273

Total jobs supported
in the state

OR

1 out of **26** jobs in the
state

Impacts by industry (jobs supported)



PRELIMINARY



INVESTMENT ANALYSIS



Student Perspective

\$6.3 billion

Benefit: Higher future earnings

\$1.5 billion

Cost: Tuition, supplies, opportunity cost



Taxpayer Perspective

\$3.1 billion

Benefit: Future tax revenue, government savings

\$2.3 billion

Cost: State and local funding



Social Perspective

\$28.8 billion

Benefit: Growth in state economic base, future earnings, and private and social savings

\$4.3 billion

Cost: All college and student costs

4.3

Benefit/cost ratio

1.3

Benefit/cost ratio

6.7

Benefit/cost ratio

15.0%

Rate of return

2.6%

Rate of return

n/a*

Rate of return

Future benefits are discounted to the present.

* The rate of return is not reported for the social perspective because the beneficiaries are not necessarily the same as the original investors.

PRELIMINARY

Overview of results



\$27.2 billion

Total income added to the state

2.7%

Of state's GSP

324,273

Total jobs supported in the state



4.3

Benefit-cost ratio for students

1.3

Benefit-cost ratio for taxpayers

6.7

Benefit-cost ratio for society

Coordinated Statewide Release Strategy

Questions