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Labor study shows Cerritos College grows local economy half a billion dollars

An economic engine with a \$537.4 million impact

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NORWALK, Calif. – April 25, 2024 – A recent labor market study, commissioned by the [Los Angeles Regional Consortium](#) in collaboration with [Lightcast](#), showcased Cerritos College as an economic engine, contributing \$537.4 million to the local economy. The study evaluated the economic impact and investment returns of Cerritos College, highlighting the institution's dedication to excellence in education, workforce development, and community engagement. The research findings are a clear indication of the college's commitment to making positive change within the local community and beyond.

Alumni Impact

The education and training Cerritos College provides its students has the most significant impact. Over the years, students pursued their studies at the institution and completed with enhanced knowledge and skills that propelled them into the workforce. Today, thousands of former Cerritos College students are gainfully employed in the institution's service area, leading to higher earnings and increased productivity for employers. In Fiscal Year 2021-22, **Cerritos College alums generated \$378.2 million in added income for the local economy, equivalent to supporting 4,208 jobs.**

Return on Investment

In Fiscal Year 2021-22, Cerritos College served 26,691 credit and 2,071 noncredit students, who collectively invested \$83.7 million in tuition, fees, books, and supplies. As a result of their investment, Cerritos College alumni can anticipate higher future earnings. On average, graduates with an associate degree earn an additional \$11,000 per year, while those with a transfer or baccalaureate degree earn \$30,000 more annually. This translates to a \$6.40 return on every dollar invested in education at Cerritos College. **The annual return rate of this investment is 23.3 percent, far surpassing the average stock market rate of return at 9.6 percent.**

Taxpayer Benefit

For every dollar of public funds invested in Cerritos College, taxpayers will receive a cumulative value of \$1.60 over the course of students' careers. With an average annual internal rate of return of 3.1%, this represents a favorable outcome compared to other long-term investments in both the public and private sectors.

Social Perspective

Cerritos College benefits society as a whole in significant ways. The institution not only enhances the employability of its students but also fosters personal growth, confidence, and overall well-being. Additionally, society benefits from an increased economic base in the state, resulting from increased student earnings and business output. **For every dollar invested in Cerritos College, Californians will receive a cumulative value of \$10.50 in benefits.** These benefits will continue as long as alumni remain employed in the state workforce, resulting in **a social benefit present value of \$3.1 billion.**

“The study findings affirm that Cerritos College creates a positive net impact on the local economy and generates a positive return on investment for students, taxpayers, and society,” said Dr. Jose Fierro, president/superintendent of Cerritos College. “We are proud to serve as a catalyst for social and economic mobility in our region, and we remain dedicated to providing accessible, high-quality education and workforce development opportunities for all.”

For more information and the full study, executive summary, and fact sheet, visit <https://www.cerritos.edu/economic-impact>.

About Cerritos College: *Cerritos College serves as a comprehensive community college for southeastern Los Angeles County. Communities within the college's district include Artesia, Bellflower, Cerritos, Downey, Hawaiian Gardens, La Mirada, Norwalk, and portions of Bell Gardens, Lakewood, Long Beach, Santa Fe Springs, and South Gate. Cerritos College offers nearly 300 degrees and certificates in nine divisions. Annually, more than 5,000 students successfully complete their course of studies, and enrollment currently averages 21,000 students. Visit Cerritos College online at www.cerritos.edu.*

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