Economic Impact of Wake Forest Baptist Medical Center in FY2011 on Forsyth County and the State of North Carolina

As the largest employer in Forsyth County, Wake Forest Baptist’s economic impacts in the County totaled $3.4 billion and supported a total of 26,893 jobs in FY2011. The Medical Center and related workforce received $1.6 billion in wages and benefits. Total federal tax revenue generated was $307.6 million and state and local tax revenue generated was $161.6 million.

Wake Forest Baptist generates $1.76 in county economic output for each $1 of revenues in Forsyth County.

**Employment Impact**
Direct Jobs: 13,588  
Indirect Jobs: 13,305  
Total Jobs: 26,893

**Wages & Benefits/Labor Impact**
Direct: $1.09 Billion  
Indirect: $541.9 Million  
Total: $1.63 Billion

**Output Expenditures/Spending Impact**
Direct Spending: $1.90 Billion  
Indirect Spending: $1.45 Billion  
Total Spending: $3.36 Billion

**Tax Revenue Impact**
State and Local: $121.2 Million  
Federal: $307.6 Million

**FORSYTH COUNTY CONSTRUCTION IMPACT**
In FY 2011, Wake Forest Baptist generated $200.6 million in county economic activity, and supported 1,675 jobs earning $73.5 million in labor income and generated $5.6 million in combined state and local tax revenues and $13.9 million in federal government revenues.
NORTH CAROLINA ECONOMIC IMPACT
Wake Forest Baptist’s direct and indirect impacts on the economy of North Carolina totaled over $3.8 billion and supported a total of 30,608 jobs in FY2011. The Medical Center and related workforce received nearly $1.8 billion in wages and benefits. Total federal tax revenue generated was $335.3 million and state and local tax revenue generated was $161.6 million.

Employment Impact
Direct Jobs: 13,588
Indirect Jobs: 17,020
Total Jobs: 30,608

Wages & Benefits/Labor Impact
Direct: $1.09 Billion
Indirect: $657.9 Million
Total: $1.75 Billion

Output Expenditures/Spending Impact
Direct Spending: $1.90 Billion
Indirect Spending: $1.93 Billion
Total Spending: $3.84 Billion

Tax Revenue Impact
State and Local: $161.6 Million
Federal: $335.3 Million

NORTH CAROLINA CONSTRUCTION IMPACT
Over the last four years, Wake Forest Baptist has spent nearly $379.6 million dollars to invest in new construction, enhancement and maintenance of its facilities. In FY2011, the Medical Center completed $131.3 million in capital spending.

Statewide Impact
Wake Forest Baptist generated $230.1 million in state-level economic activity, supported 1,887 jobs earning $80.7 million in labor income and generated $7.5 million in combined state and local tax revenues and $15.6 million in federal government revenues.