

# **BATTELLE REPORT FACT SHEET**

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

### **FORSYTH COUNTY ECONOMIC IMPACT**

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.