

SBCN 2024-25 Economic Impact Analysis

Key Impact Results

Budget	Business Starts	Jobs Impacted
\$9.99M	901	7,341
Total Impact: \$440.5M	Impact Multiple: 44.1x	Jobs per \$100k: 74

Definitions of Economic Impact

- Direct Impact: Immediate payroll and spending from supported businesses. (7,341 jobs × \$40,000 = \$293.6M)
- Indirect Impact: Supply chain effects (suppliers, distributors, services).
- Induced Impact: Household spending of wages on groceries, housing, healthcare, etc. (~\$176.2M estimated at 60% of payroll).
- Total Impact (440.5M): The sum of Direct + Indirect + Induced. A multiplier of 1.5 is applied to capture ripple effects.

How They Relate

- Direct = First wave of payroll & spending.
- Indirect = Second wave through supply chain.
- Induced = Third wave via household spending.
- The multiplier bundles indirect + induced together, while induced is shown separately to highlight household spending.

Key Takeaways

- For every \$11,084 invested, one new business is launched.
- SBCN impacted 7,341 jobs — supporting both new and existing positions.
- Each \$1 invested generates nearly \$44 in statewide economic activity.
- Direct payroll of \$293.6M flows into NC households, driving local economies.
- ~74 jobs per \$100k invested shows exceptional efficiency.
- Legislative Story: SBCN leverages ~\$10M into ~\$440.5M impact, sustaining businesses, jobs, and communities.