

Cleveland County Study Reports Gardner-Webb's Total Economic Impact: \$155.3 Million

Findings From Tourism Economics Also Include Tourist Destinations in Kings Mountain and Shelby, N.C.

BOILING SPRINGS, NC, USA, October 20, 2023 /EINPresswire.com/ -- A new study by [Tourism Economics](#), which was commissioned by Visit Cleveland County, N.C., has documented and determined the economic impacts of four organizations, including Gardner-Webb University. The comprehensive report analyzed data from 2022 and concluded that GWU generated a total economic impact of \$155.3 million in the local economy, was responsible for 1,315 full- and part-time jobs, and produced \$8.0 million in tax revenues at the state and local levels.



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GWU President Dr. William M. Downs

“This is really important information for our neighbors, friends, and partners across Cleveland County to have,” emphasized Gardner-Webb President Dr. William M. Downs. “GWU is one of the primary economic motors of our county. Our university is a jobs-generator and a jobs-sustainer. Our students, faculty, and staff are not just teachers and learners ... they are also consumers and taxpayers who elevate the quality of life in our community in very tangible ways. If there was ever any doubt, then these economic impact data from a respected firm have resoundingly established GWU as an indispensable contributor to economic prosperity in Cleveland County.”

Greg Pepitone, associate director of Tourism Economics, explained how the company calculated total economic impact. The first step is to determine the direct spending generated by Gardner-

Webb, which is \$115.5 million. This amount is a combination of the University's operational spending: \$84.3 million and off-site spending by students and visitors: \$31.2 million. Pepitone noted that off-site spending relates only to the money that out-of-town students and visitors spend during their stay in Cleveland County, including local restaurants, hotels, retailers, student off-site housing, and recreation/entertainment venues.

Next, the total economic impact produced by GWU is calculated using a customized input-output model for the Cleveland County economy developed in IMPLAN (www.implan.com) Recognized as an industry standard, IMPLAN generates an economic profile by measuring the relationships among industries and consumers to track the flow of industry revenue to wages, profits, capital, taxes and suppliers.

The supply chain is traced as dollars flow through the economy, representing indirect impacts. An example would be Gardner-Webb purchasing supplies from a local business. The model also calculates the induced impacts of spending. Induced impacts represent benefits to the economy as employees of Gardner-Webb—and other local businesses that are directly or indirectly supported by the direct spending generated by GWU—spend in the local economy, resulting in additional sales, jobs, taxes, and income.

The study also reported the total economic impact of these organizations:

Kings Mountain (N.C.) Patriot Park: \$ 821,300.

[Earl Scruggs Center](#) in Shelby, N.C.: \$799,300.

Don Gibson Theatre in Shelby: \$502,200.

The full report is [available here](#).



GWU as an indispensable contributor to economic prosperity in Cleveland County



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About Tourism Economics

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of the travel sector with proven economic tools to answer the most important questions facing our clients. More than 500 companies, associations, and destinations work with Tourism Economics every year as a research partner. We bring decades of experience to every engagement to help our clients make better marketing, investment, and policy decisions.

Noel T. Manning, II
Gardner-Webb University
[email us here](#)

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