

# Economic Impact Analysis



Source: IMPLAN, 2023

Results are calculated using IMPLAN, an economic modeling software that estimates the total impact from a specific event or project, including the direct, indirect and induced effects by sector. Results represent the impact year. The stated impact, however, may continue to occur in subsequent years if the sector is expected to meet the same level of output. The model uses 2021 data to estimate impact. This information is provided "as is" without warranty of any kind either expressed or implied. This IMPLAN analysis is not to be used to make decisions regarding state or local incentives.

Construction Impact				
Model Area	Athens - Clarke County			
Industry Sector	Construction of New Commercial Structures			
Industry Output	\$450,000,000			
Impact Type	Employment	Labor Income	Value Added	Output
Direct Effect	3,642	\$214,574,790	\$234,795,198	\$450,000,000
Indirect Effect	522	\$29,490,537	\$52,355,835	\$102,975,445
Induced Effect	941	\$42,737,586	\$81,012,281	\$140,007,487
<b>Total Effect</b>	<b>5,106</b>	<b>\$286,802,912</b>	<b>\$368,163,315</b>	<b>\$692,982,932</b>

## Key Terms

**Direct Effects:** Investments that contribute to a new activity in the economy, i.e.: new firm, construction costs and raw materials.

**Indirect Effects:** Inter-industry business transaction costs resulting from local industries buying goods and services from other local industries.

**Induced Effects:** Household consumption expenditures resulting from changes in personal income.

**Labor Income:** All forms of employment income, including Employee Compensation (wages/benefits) and Proprietor Income (payments received by the self-employed/unincorporated business owners).

**Value Added:** Difference between an industry's or an establishment's total output (sales/receipts, operating income, inventory change) and the cost of its intermediate inputs (consumption of goods and services imported or purchased from other industries).

**Output:** Value of industry production as defined by industry, i.e.: Manufacturing Industry = Sales +/- Change in Inventory.

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Operations Impact				
Model Area	Athens - Clarke County			
Industry Sectors	Retail - General Merchandise Stores Office Administration Services			
Jobs	175 Retail & 175 Business/Professional Services			
Impact Type	Employment	Labor Income	Value Added	Output
Direct Effect	350	\$21,845,263	\$14,802,753	\$38,728,225
Indirect Effect	125	\$5,272,872	\$8,071,884	\$16,844,937
Induced Effect	98	\$4,447,806	\$8,433,276	\$14,571,623
<b>Total Effect</b>	<b>573</b>	<b>\$31,565,941</b>	<b>\$31,307,913</b>	<b>\$70,144,784</b>

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