

FAQ Frequently Asked Questions

Q: Why conduct an economic impact study (EIS)?

The reasons for conducting an economic impact study are many:

- creates an awareness of and an interest in the green industry
- helps provide positive relationships, including legislative and media relations
- identifies local partners and supporters and offers an opportunity to recognize those relationships
- identifies the industry as a player in the local & state economy
- allows the industry to advertise itself by first identifying its contributions

Contributions to local and state government's tax revenues produced by this impact have the potential to improve infrastructure, fund programs, and otherwise raise residents' standard of living.

Q: Why is a new economic study especially important for 2024?

The economic impact study aims to shed light on the industry's role in enhancing, beautifying, and protecting green environments while also generating jobs and driving economic growth throughout the state. It also underscores North Carolina's commitment to understanding and fostering the growth of this vital sector. It is expected that the findings will provide valuable insights into the industry's significance and serve as a catalyst for further development.

Q: What are the benefits of an economic impact study (EIS) and the uses of the study results?

Each segment of the green industry will benefit directly from such public exposure. The following benefits are the most direct and common; an economic impact study:

- breaks down potential barriers to federal, state, and local leaders.
- raises members' level of pride in the organization.
- increases awareness and interest in what you do.
- identifies the scale of support and engagement that state and federal agencies need to protect and serve the industry.
- offers an opportunity to establish and maintain a positive image of your organization in the community and among the media.
- opens the door for future fund-raising projects and may support efforts to work more closely with your financial institutions.

Q: What's Included in the Study and what's not included?

Contents of the study include (but are not limited to): the output produced, incomes earned, and jobs created or supported. The green industry is extremely broad based, with the landscape services and wholesale-retail trade sectors existing in virtually all communities. The North Carolina Green Industry comprises firms involved in the production, design, installation, maintenance and sale of plants, sod, and related goods and services to enhance, beautify, and protect human environments.

The study examines the impacts existing economic activity in three distinct ways:

1. A direct impact from an increase in dollars used to purchase goods and services or to hire workers.
2. An indirect impact when other businesses increase their purchases of products that serve as inputs for the new activity.
3. Any new spending increases from those who sell goods and services. These increases in economic output impacts further through: more goods and services produced and consumed, more jobs created and supported, and more income earned.

Q: How much does the Economic Impact Study cost to conduct?

The North Carolina General Assembly has allocated \$344,000 for an Economic Impact Study at NCSU for the Green Industry. At this time, additional funding is not required.

Q: Why should green industry owners complete the EIS survey?

1. The EIS determines where resources go – and don't go.
2. The EIS impacts political pull.
3. The EIS drives products and services.
4. The EIS helps communities plan for the future.
5. The EIS informs other research efforts.