

Economic Impact Analysis



Source: IMPLAN, 2021

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 2019 data to estimate impact. This information is provided "as is" without warranty of any kind either expressed or implied.

Operations Impact: Auto and Battery Manufacturing, R&D	
Model Area	Newton, Walton and Morgan Counties
Industry Sector	Automotive, Battery and R&D
Total Jobs at Facility	7,500 total (3,750 auto; 3,000 battery; 750 R&D)

Impact Type	Employment	Labor Income	Value Added	Output
Direct Effect	7,500	\$702,534,341	\$1,405,977,186	\$5,922,113,065
Indirect Effect	5,423	\$230,768,855	\$445,538,092	\$1,054,669,481
Induced Effect	2,555	\$73,672,458	\$167,878,370	\$317,628,307
Total Effect	15,478	\$1,006,975,654	\$2,019,393,649	\$7,294,410,854

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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Capital Investment Impact: New Manufacturing Building	
Model Area	Newton, Walton and Morgan Counties
Industry Sector	Construction of New Manufacturing Facility
Total Jobs at Facility	\$2.5 billion (building only)

Impact Type	Employment	Labor Income	Value Added	Output
Direct Effect	23,650	\$1,095,340,897	\$1,149,082,120	\$2,500,000,000
Indirect Effect	3,354	\$146,744,438	\$261,357,269	\$536,358,538
Induced Effect	3,686	\$106,173,165	\$242,055,101	\$457,951,170
Total Effect	30,690	\$1,348,258,499	\$1,652,494,490	\$3,494,309,708

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