

An Engine of Opportunity

How the Florida College System Helps Power the State's Economy

NOVEMBER 2025

About Helios Education Foundation

Helios Education Foundation exists to support postsecondary attainment for all students in Arizona and Florida, with an emphasis on low-income and historically underrepresented communities. Driven by our fundamental beliefs of community, equity, investment, and partnership, Helios has invested more than \$350 million in partnerships and initiatives focused on improving education outcomes in the two states we serve.

We take a multi-pronged approach—working across four domains, including performance-based community investments, systemic public policy efforts, research and data, and impact driven communications—that together support the significant changes required to foster equitable progress across the education continuum.

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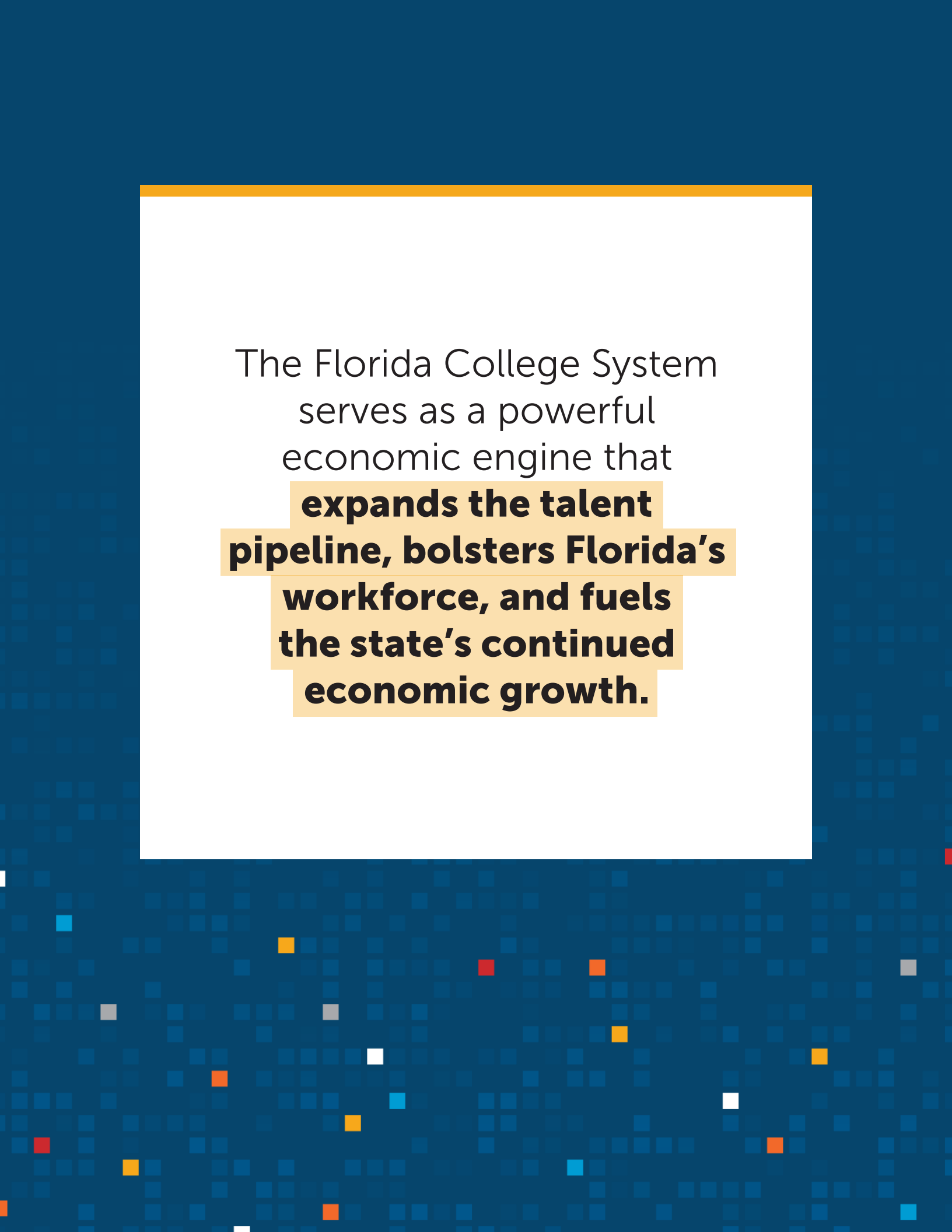
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The Association of Florida Colleges (AFC) is the professional association of Florida's 28 public member institutions of the Florida College System, their boards, employees, retirees, associates, and the employees of the Division of Florida Colleges. The mission of the Association is to actively promote, represent, and support members and institutions as they provide their students and the citizens of Florida with a world-class college system.

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The Florida College System in Context

For hundreds of thousands of Floridians, the Florida College System (FCS) is more than a gateway to higher education—it's a bridge to opportunity. Across its 28 public colleges, students gain the skills, credentials, and degrees that open doors to economic mobility and lasting prosperity. Simultaneously, the FCS serves as a powerful economic engine that expands the talent pipeline, bolsters Florida's workforce, and fuels the state's continued economic growth.

As Florida's population and economy continue to grow, the state's 28 public colleges ensure that postsecondary opportunities remain available and accessible for students in every corner of the state.

Florida's public colleges offer affordable, high-quality education options that connect individuals to opportunities, families to economic mobility, and communities to greater prosperity.

The FCS serves the most diverse student body in the state, with an average age of 25 across the system, 60 percent part-time learners, more than 40 percent students of color, and a growing share of first-generation students and working adults. When these students succeed, the return often extends beyond individual families to include whole communities historically underserved by economic progress. This also creates a ripple effect that strengthens businesses and the state as a whole. Programs in both rural and urban regions ensure that Florida's economic rise is broadly shared.

The Postsecondary Attainment Priority in Florida

Florida has long recognized that its economic future rests on a strong talent pipeline powered by educational opportunity and attainment. That understanding is the driving force behind the “SAIL to 60” initiative, which aims for 60 percent of working-age Floridians to hold a high-value postsecondary certificate, degree, or training experience by 2030.

Florida’s attainment rate sits at 55.2 percent, with approximately 800,000 additional adults needing to earn postsecondary credentials by 2030 to meet the target. Achieving this goal is not just an educational milestone; it’s an economic imperative for sustaining the state’s competitiveness in a rapidly evolving labor market.

Attainment is also transformational for individual Floridians. Annual wage data from the Florida Education & Training Placement Information Program indicate that FCS and State University System alumni earn significantly more than individuals whose education stops after high school.^{1,2}

Florida’s public colleges represent the state’s best engine for meeting the “SAIL to 60” goal. Each year, these 28 colleges confer more than 115,000 degrees and certificates, many in high-demand fields including health care, information technology, manufacturing, and education.

The “SAIL to 60” goal is more than an education initiative; it’s a strategic investment in Florida’s economic future. Helios Education Foundation’s 2024 report, *Florida’s Future Billions*, estimated that even a 10 percent increase in college enrollment could contribute an additional \$8.38 billion annually for the state, while a 20 percent increase in college completions could add another \$7.59 billion.

How the Florida College System Creates Opportunity

FCS institutions have seen significant growth in both enrollment and outcomes. In 2024-25, the system served 686,345 students, a 6.7 percent increase from 2023-24. Full-time equivalent enrollment reached 304,604 students, up 7.2 percent from the previous year, marking the most significant year-over-year gain since before the pandemic.³ This contrasts sharply with the national trend of declining enrollment at public two-year institutions. Moreover, projections through 2030 indicate continued growth, with total full-time equivalent enrollment expected to surpass 363,000 by the end of the decade.⁴

This increase in enrollment is matched by an increase in completions and credentials. In 2025, the FCS reported a 4.4 percent growth in completions and an 8.3 percent increase in industry certifications compared to the previous year. Each of these credentials represents a Floridian better prepared to contribute to the state’s economy—whether as a nurse, technician, educator, first responder, or emerging technology professional. Collectively, these outcomes reinforce Florida’s position as a national leader in postsecondary attainment and workforce education.

1 <https://www.flsenate.gov/Committees/DownloadMeetingDocument/7835#page=21.00>

2 <https://edr.state.fl.us/content/conferences/communitycolleges/ExecutiveSummary.pdf>

3 <https://www.flsenate.gov/Committees/DownloadMeetingDocument/7835#page=21.00>

4 <https://edr.state.fl.us/content/conferences/communitycolleges/ExecutiveSummary.pdf>

A Modern System for Today's Learners

Sixty-five percent of Florida's public high school graduates who pursue postsecondary education begin at a public college, and 82 percent of first- and second-year students of color in public higher education enroll within the system. Nearly half of all FCS students are adults returning to upskill, reskill, or finish a degree started years earlier.⁵

Flexible schedules, online and hybrid delivery, and short-term credentials make the Florida College System responsive to the needs of modern learners and employees alike. Through this accessibility, the FCS acts as a crucial driver of opportunity—ensuring students from every region and background have an affordable, local pathway to a college degree or credential, and a family-sustaining career.

Dual enrollment is one of the most effective pathways to engage K-12 students toward education beyond high school. Each year, Florida high school students earn college credits through dual enrollment, reducing the time and money needed to finish a degree. In 2024-25, FCS dual enrollment programs served 103,668 students—a 15 percent increase from the previous year—saving them and their families approximately \$95 million in tuition costs.⁶ Florida ranks among the top five states nationally for the number of students participating in dual enrollment programs. It is also one of the only states where more than half of dual enrollment students earn a postsecondary credential within four years of high school graduation.

Affordability remains a key characteristic of the FCS. As tuition costs have surged nationwide, the FCS has not increased tuition in 13 years, meaning the tuition rate for this year's incoming first-year students is the same as when they started kindergarten. This long-term tuition freeze has helped maintain broad access to higher education for students and families while supporting the state's goal of aligning workforce needs with educational opportunities. The result is a system that is not only affordable but also effective at delivering meaningful outcomes for students and employers alike.

The FCS's role in enabling students to transfer to a four-year university further extends its influence. Thousands of students each year start their academic journey at an FCS institution and then transfer to one of Florida's 12 public universities to earn a bachelor's degree. This 2+2 structure—distinct in its scale and design—has proven to be a strong contributor to student success, supporting smoother transitions, higher completion rates, and lower costs for students and the state. About 40 percent of upper-division students in Florida's State University System began their studies at an FCS institution, highlighting its vital role in the state's postsecondary network.⁷

Just as important as who enrolls is where graduates land after completing their studies. Florida's colleges are deeply connected to their local economies, and most graduates remain in the regions where they studied, directly supporting local workforce and community growth. Across the state, institutions design programs to meet regional industry needs while maintaining high placement rates—over 90 percent of graduates are employed or continuing their education within a year of completing their studies.

Taken together, these measures—expanding enrollment, increasing completions, robust dual enrollment, affordability, and strong transfer and employment outcomes—reflect a system designed for long-term public, private, and personal benefit.

⁵ <https://www.fldoe.org/schools/higher-ed/fl-college-system/about-us/policy-data.shtml>

⁶ <https://www.flsenate.gov/Committees/DownloadMeetingDocument/7835#page=21.00>

⁷ <https://www.fldoe.org/newsroom/latest-news/florida-celebrates-april-as-florida-college-system-fcs-month.shtml>

Florida College System
alumni working in Florida
contributed **\$51 billion**
in income during the
year, reflecting the higher
productivity and earnings
enabled by their FCS
education.

A Strategy for Florida's Future

Florida's colleges are tightly aligned with employer demand. This collaboration explains why Florida's employment growth has consistently outpaced national averages, even as other states struggle to fill middle-skill jobs. The FCS directly addresses these gaps through rapid-credential programs, critical partnerships, and apprenticeships that place students in paid learning roles while completing their studies.

The Florida Chamber Foundation's 2024 Workforce Needs 2.0 analysis highlights critical needs in health sciences, logistics, and construction management. FCS colleges now supply a majority of the workforce in health care, advanced manufacturing, public safety, and IT—all sectors identified by the report as facing the most significant talent gaps.

This alignment between education and economy is not accidental; it is the result of decades of coordination among the Florida College System, the Department of Education, and business leaders statewide. Alignment and responsiveness are especially critical as automation and Artificial Intelligence (AI) reshape the labor market. The World Economic Forum's Future of Jobs Report from 2025 predicts that 22 percent of jobs worldwide will change significantly by 2030. Employers will seek workers who can adapt, learn new technologies, and apply foundational skills in new contexts. The Florida Chamber Foundation's analysis, however, also found that 87 percent of employers planned to hire within the next year but cited "skill readiness" as the leading barrier. The skills-building efforts of Florida's colleges are why they are considered the state's workforce engine.



About the Research

This brief builds on findings from a new study conducted by Lightcast, in partnership with Helios Education Foundation and the Association of Florida Colleges, that assesses the impact of the Florida College System on the state's economy and the benefits generated for students, taxpayers, and society. Combined with other state and national data sources, the findings confirm what many Floridians already know intuitively: investing in college pays off—for individuals, for employers, for communities, and for the state's long-term prosperity.

This research also builds on Helios Education Foundation's ongoing commitment to illuminate how education drives economic mobility and shared prosperity. By quantifying both the personal and public value generated by Florida's colleges, this study extends a growing body of work demonstrating that investing in postsecondary education yields measurable, lasting returns. As such, it is an important follow-up to Helios' 2024 research report, [Florida's Future Billions](#), which modeled the economic impact of statewide postsecondary attainment.

Using an economic impact and investment analysis framework, Lightcast estimated the contribution of the system's 28 colleges to the Florida economy in fiscal year 2023-24. The analysis captures two dimensions of value: the system's economic impact—the income added to Florida's economy through operations, construction, student spending, and alumni productivity—and its investment return to the three stakeholder groups that directly or indirectly support or benefit from the colleges: students, taxpayers, and society.

In particular, the 2025 Lightcast analysis seeks to answer two fundamental questions:

1. **How would economic activity change in Florida if the Florida College System and all the colleges' alumni did not exist in 2023-24?**
2. **What is the return on investment in the Florida College System for individuals, taxpayers, and Florida's society as a whole?**

To answer the first question, Lightcast analyzed FCS operations spending impact, construction spending impact, student spending impact, and alumni impact.

To assess return on investment, the Lightcast analysis considers the costs incurred by students, taxpayers, and Florida as a whole when they invest in the FCS and weighs them against the benefits generated by those investments.

For students, these costs include direct outlays, opportunity costs, and student loan future principal and interest costs. The benefits for students derive primarily from higher lifetime earnings (expressed as present value) associated with postsecondary attainment.

For taxpayers, the cost of investing is the funding allocated to FCS, which, in 2023-24, was \$2.2 billion in state and local funds. The returns on this investment include increased tax revenues associated with higher lifetime earnings for the FCS graduates and reduced demand on public services (such as social safety net programs).

The social return on investment analysis reflects the cost of all that Floridians invest in the FCS, including expenditures by FCS colleges, student expenses, and student opportunity costs. The return is the sum of added state revenue over the course of the students' working lives, as well as savings from reduced crime, lower welfare and unemployment assistance, and improved health and well-being.

For a comprehensive explanation of the Lightcast methodology and analysis, please refer to the 2025 Lightcast Economic Impact Study, available from the Association for Florida Colleges.

The Florida College System’s Economic Impact and Return on Investment

The Florida College System continues to deliver measurable economic value for the state and its citizens. In fact, investments in the FCS are among the most productive public investments in the state. The total estimated economic contribution of the FCS in 2023-24 was \$56.3 billion. This is equivalent to 3.7 percent of Florida’s gross state product and supports approximately 635,973 jobs statewide. Expressed differently, the activities of Florida’s public colleges and their students sustain one out of every 24 jobs in the state.

Economic Impact of the FCS in 2023-24

Operational spending by FCS colleges—including payroll for nearly 44,000 full- and part-time faculty and staff, as well as expenditures on facilities, supplies, and professional services—contributed \$2.9 billion to Florida’s economy. Construction spending added another \$89.6 million. Students relocating to or staying in Florida because of the FCS generated \$2.7 billion in revenues through local spending. The most significant part of the system’s impact, however, comes from its alumni: former students working in Florida contributed \$51 billion in income during the year, reflecting the higher productivity and earnings enabled by their FCS education.

Taken together, these results illustrate the scale of the FCS’s impact on Florida’s economic vitality. Yet the true significance of the analysis lies in its measurement of return on investment for individuals who attend, taxpayers who fund the system, and the broader society that benefits from an educated workforce and stronger communities.

Total Florida College System Impact, FY 2023-24

	Labor Income (thousands)	Non-labor Income (thousands)	Total Income (thousands)	Sales (thousands)	Jobs Supported
Operations spending	\$2,713,162	\$226,910	\$2,940,073	\$5,684,178	48,025
Construction spending	\$85,569	\$4,002	\$89,571	\$379,600	1,097
Student spending	\$1,587,560	\$1,147,305	\$2,734,865	\$7,353,563	38,210
Alumni	\$34,659,291	\$16,311,373	\$50,970,664	\$101,230,026	553,142
Total impact	\$39,045,582	\$17,689,591	\$56,735,173	\$114,647,367	640,484
% of the Florida economy	3.8%	3.4%	3.7%	3.5%	4.2%

Source: Lightcast Impact Model

Note: Labor income refers to wages, salaries, and proprietors’ income. Non-labor income refers to profits, rents, and other forms of investment income. Together, labor and non-labor income comprise the state’s total income, which can also be considered the state’s gross state product (GSP).

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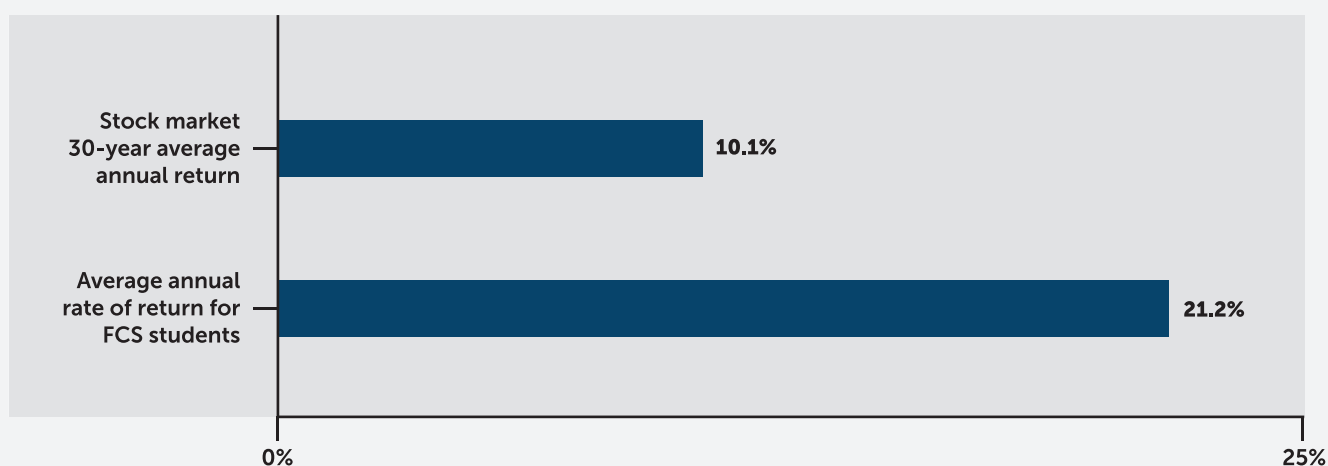


Return on Investment: Individual Gains

For individual Floridians, the financial return on a Florida College System education is both substantial and enduring. In 2023-24, students across all FCS colleges collectively invested approximately \$2.1 billion in their education, including \$1 billion in direct costs such as tuition, fees, and supplies, and \$1.3 billion in forgone earnings while attending college.⁸ In return for this investment, these same students are projected to realize a present value of \$14.5 billion in higher lifetime earnings—a return of \$6.30 for every dollar they invest.

This 6.6-to-1 benefit-cost ratio for students reflects the substantial wage premium associated with FCS degrees and credentials. Graduates entering the workforce bring higher skills and productivity that translate into increased income over their careers. The average annual rate of return for students—21.2 percent—far exceeds standard benchmarks for personal investments, including the historical 10.1 percent average annual return of the U.S. stock market and the average 0.5 percent annual interest earned on savings accounts.

Average Annual Returns for FCS Students Are More Than Double Stock Market Averages



Source: Lightcast

⁸ If individuals choose to attend college, then they forgo earnings that they would have received had they chosen instead to work full-time. Another way of saying this is forgone earnings are the price tag of choosing to attend college (but, importantly, not the actual expense of going to college which is tuition, fees, room and board, etc.).

For many Floridians, this rate of return represents more than financial gain; it signals upward mobility. Whether completing an associate degree, earning a workforce certificate, or transferring to a university, FCS students achieve measurable, long-term benefits that have intergenerational implications. These returns are particularly meaningful for students who are the first in their families to attend college, as FCS institutions provide an affordable and accessible pathway to the economic stability that higher education can enable.

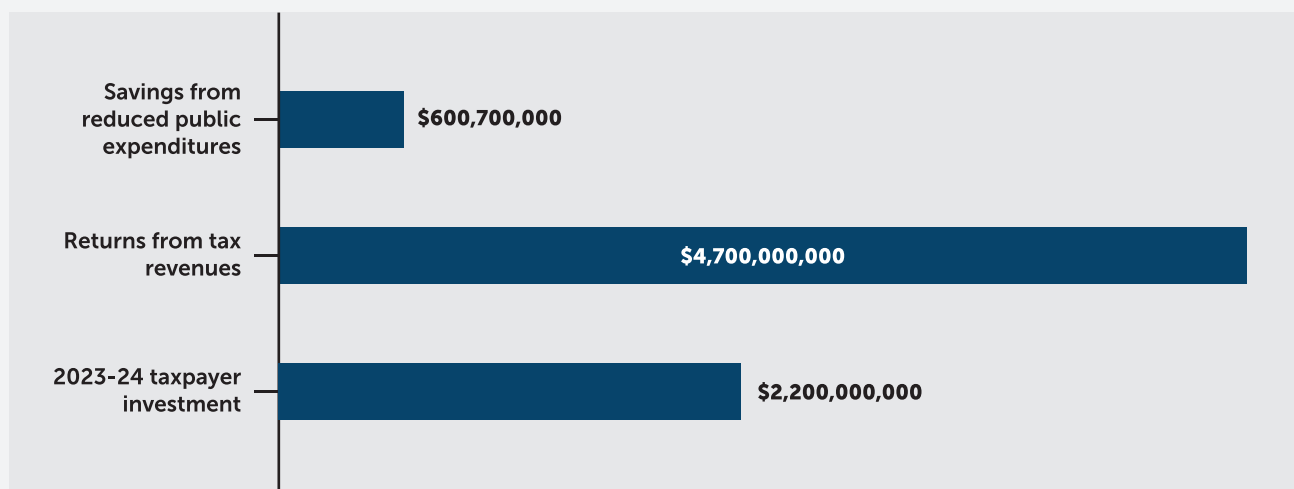
For every dollar students invest in an FCS education, they gain \$6.30 in higher lifetime earnings.



Return on Investment: Taxpayer Gains

The state's investment in the Florida College System also yields a demonstrable fiscal return. In 2023-24, taxpayers provided \$2.2 billion in funding to support the operation of FCS colleges. Over time, this investment will generate an estimated \$5.3 billion in total benefits: \$4.7 billion from increased tax revenues due to higher earnings and stronger business output, and an additional \$600.7 million from reduced public expenditures, including lower reliance on social services and decreased criminal justice costs.

FCS Fiscal Returns Far Exceed Taxpayer Investment



Source: Lightcast

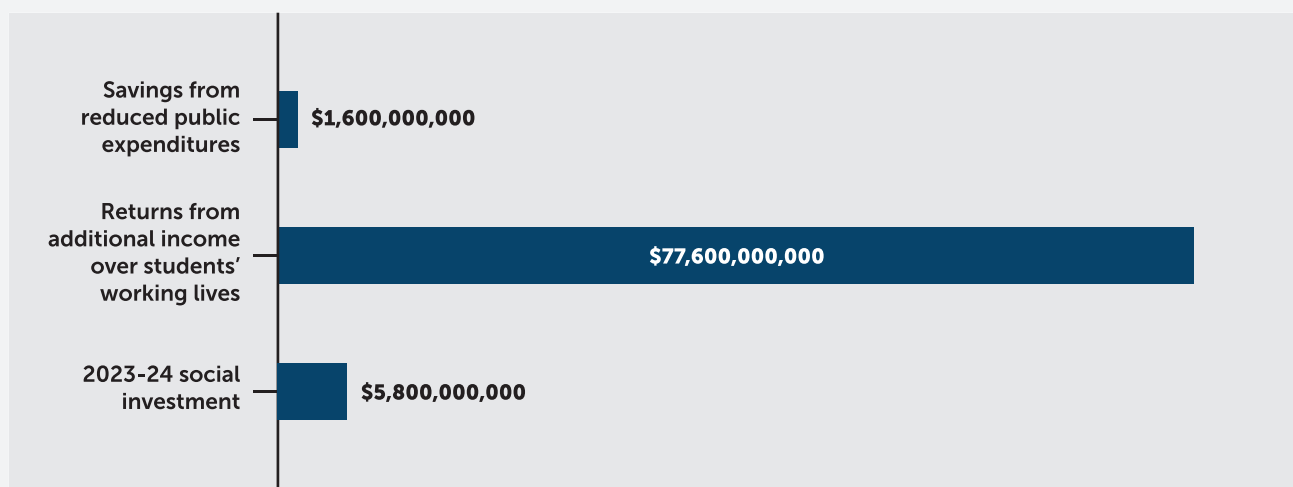
These effects together represent a \$2.40 return to taxpayers for every dollar of public funding invested in the FCS. This is a 6.2 percent average annual return for taxpayers, demonstrating that even by conservative financial standards, investment in the FCS represents an efficient, effective use of state resources.

Beyond the direct financial benefits, these outcomes emphasize the FCS's role in supporting statewide policy objectives. Higher employment rates, greater earnings, and reduced reliance on public assistance all strengthen the tax base and help lower the state's long-term costs.

Return on Investment: Social Gains

The broadest measure of value is the benefit public colleges deliver to Florida's society as a whole. In 2023-24, the total societal investment in the Florida College System reached \$5.8 billion, including all state, local, and private spending supporting college operations and instruction. The long-term benefits of this investment are expected to exceed \$77.6 billion in additional state income during students' working lives, along with \$1.6 billion in combined public and private sector savings from lower healthcare costs, reduced crime, and decreased unemployment.

Social Gains Represent Exceptional Return on Public and Private Investment in the FCS



Source: Lightcast

Overall, these social gains equate to a \$13.30 return for every dollar invested in FCS. These benefits positively impact Floridians through a stronger economy, higher household incomes, and more resilient communities. They also include the non-monetary returns of educational achievement, such as improved civic participation, better health outcomes, and intergenerational gains in opportunity and stability.

Every \$1 invested in the Florida College System yields \$13.30 in benefits for Florida.



Carrying Florida's Momentum Forward

Every dollar Florida invests in its colleges yields lasting dividends, not just for students, but for the state's entire economy.

Florida's investment in its colleges produces measurable economic and social outcomes that extend beyond individual students. Graduates of Florida's state colleges serve as nurses, teachers, law enforcement officers, engineers, small-business owners, and civic leaders—most of whom remain in the state. Sustaining the progress made by the FCS is central to maintaining a skilled workforce and a competitive economy.

Findings from this analysis indicate that funding for the FCS supports the state's long-term economic health. Each dollar invested contributes to workforce development, community strength, and economic growth. The FCS demonstrates that a focus on access, affordability, and workforce alignment yields tangible benefits for both individuals and the state.

Sustaining this momentum will require a forward-looking approach. The FCS can build on its recent progress by:

1. Remaining adaptable and responsive to workforce and technological change,
2. Expanding program offerings both online and in person to reach more students, and
3. Continuing to generate lasting, compounding benefits that strengthen the state's economy and communities.



Remaining Adaptable and Responsive

As technology and demographics reshape Florida's economy, the FCS continues to evolve. Colleges maintain close partnerships with local employers and increasingly deliver short-term, stackable credentials that meet emerging labor-market needs.

In 2025 alone, FCS institutions introduced new credentials in areas such as advanced manufacturing, health technologies, cybersecurity, and green construction. These programs offer flexible entry points into stable careers and often build toward associate or bachelor's degrees.

Transfer and dual-enrollment pathways remain key mechanisms for connecting education and employment. These models reduce costs for students, accelerate completion, and contribute to positive outcomes across Florida's higher education system. FCS colleges have also expanded the use of digital credentials, which are verifiable and shareable certifications that help students demonstrate job-ready skills to employers.

Expanding Program Offerings Online and In-Person

The FCS continues to balance online and in-person instruction to meet statewide needs. Nearly half of all credit hours are now offered in online or hybrid formats, extending access to students in every county. Meanwhile, hands-on programs such as nursing and engineering technology remain anchored on campus, where facilities support applied learning and collaboration with employers.

Recent facility investments—including simulation labs, advanced manufacturing spaces, cybersecurity centers, and health science facilities—help ensure that instruction remains aligned with industry standards and workforce expectations.

Generating Long-Term, Compounding Benefits

Investments in the FCS yield enduring returns. More than 90 percent of FCS graduates remain in Florida, where their higher earnings strengthen the tax base and support business growth. These effects compound over time, contributing to a more resilient and adaptable state economy.

Beyond economic outcomes, the system's impact can also be seen in community engagement and civic participation. Each graduating class contributes to the state's vitality as they raise families, volunteer, start businesses, and lead locally.

Taken together, the FCS's economic contributions and workforce outcomes underscore its continuing importance to Florida's development. By producing skilled graduates and aligning programs with industry demand, the system operates efficiently and delivers sustained value to the state and its residents.



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