

PROJECT BLOCK ECONOMIC IMPACT SUMMARY

The project under consideration is a \$245 million cheese manufacturing plant in Cattaraugus County. The resulting economic impacts from the proposed construction project is as follows:

Construction – Project Block

Impact Type	Output	Employment	Labor Income
Direct Effect	\$244,199,989	2,075	\$105,774,890
Indirect Effect	\$58,071,813	320	\$21,366,889
Induced Effect	\$90,887,112	619	\$29,142,253
Total Effect	\$393,158,923	3,014	\$156,284,032

Explanation:

Output

The \$245,000,000 cheese manufacturing plant construction project demands \$58,071,813 worth of goods and services from the non-residential manufacturing structure construction supply chain. The spending from all the employees at the direct and indirect levels will then create a demand of \$90,887,112 worth of goods and services in the regional economy through consumer spending. **In total, this construction project will create \$393,158,923 worth of goods and services in the eight county Buffalo Niagara region.** Unlike ongoing impact figures, this is not an annual amount but instead represents the project lifecycle. For example, if the project takes 24 months, all figures must be divided by two to determine an annual amount, but the impact ends when the construction project is delivered.

Employment

ImPLAN estimates 2,075 direct FTEs would be required to complete this construction project. Another 320 FTEs are required to create the \$58,071,813 worth of indirect (supply chain) goods and services for the project. Lastly, the induced output of \$90,887,112 demands 619 FTEs. **Therefore, the output demand of goods and services this project creates requires a total of 3,014 FTEs.**

Payroll

For the 2,075 direct, 320 indirect, and 619 induced jobs the payroll is \$105,774,890, \$21,366,889, and \$29,142,253 respectively. The total payroll impact for the 3,014 FTEs creating \$393,158,923 worth of goods and services in Buffalo Niagara is \$156,284,032.