

EXPONENTIAL GROWTH AND DECAY

Exponential growth

Occurs when a quantity increases by the same rate over time.

$$y = a(1 + r)^t$$

$$a = \text{initial amount}$$

$$r = \text{rate}$$

$$t = \text{time}$$

Examples

1. The original value of an investment is \$1400, and the value increases by 9% each year. Write an exponential growth function to model this situation. Then, find the value of the investment after 25 years.

$$\begin{array}{l} a = 1400 \\ r = 9\% \rightarrow 0.09 \\ t = 25 \end{array} \quad \begin{array}{l} y = 1400(1 + 0.09)^t \\ \textcircled{1} y = 1400(1.09)^t \\ \textcircled{2} y \approx \$12,872 \end{array}$$

2. The cost of tuition at a college is \$12,000 and is increasing at a rate of 6% each year. Write an exponential growth function to model this situation. Then, find the tuition cost after 4 years.

$$\textcircled{1} y = 12000(1.06)^x \quad \textcircled{2} y = \$15,160$$

3. The number of student athletes at a local high school is 300 and is increasing at a rate of 5% per year. Write an exponential growth function to model this situation. Then, find the number of student athletes after 5 years.

$$\textcircled{1} y = 300(1.05)^x \quad \textcircled{2} y \approx 391 \text{ student athletes}$$

4. Annual sales for a company are \$145,000 and are increasing at a rate of 6% per year. Write an exponential growth function to model this situation. Then, find the annual sales after 7 years.

$$\textcircled{1} y = 145000(1.06)^x \quad \textcircled{2} y \approx \$225,547$$

5. The population of a small town is 1600 and is increasing at a rate of 3% per year. Write an exponential function to model this situation. Then, find the population of the town after 10 years.

$$\textcircled{1} y = 1600(1.03)^x \quad \textcircled{2} y \approx 2160 \text{ people}$$

6. In 1985, there were 285 cell phone subscribers in Mayville. The number of subscribers increased by 75% per year after 1985. How many subscribers were in Mayville in 2008?

$$\textcircled{1} y = 285(1.75)^x \quad \textcircled{2} y \approx 12,842,994 \text{ subscribers}$$

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Clifford Lane



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