



ACM Business Development Team Meeting

2/16/21

Presentation to ACM Business Development Team Meeting Agenda

The Importance of Manufacturing for CT

Connecticut Manufacturing Landscape

Headwind Issues for CT Manufacturers

Manufacturing Innovation Fund

Priorities for 2021 and beyond

The Importance of Manufacturing for CT

- CT Manufacturers produce ~\$27 billion worth of product and export worldwide
- ~160,000 people directly employed by CT manufacturers
- Each manufacturing job supports 5 others
- Manufacturing wages are significantly above average (\$98k per CBIA)
- Manufacturing provides career opportunities for people with a wide spectrum of educational backgrounds (H.S. grads to PhD's)

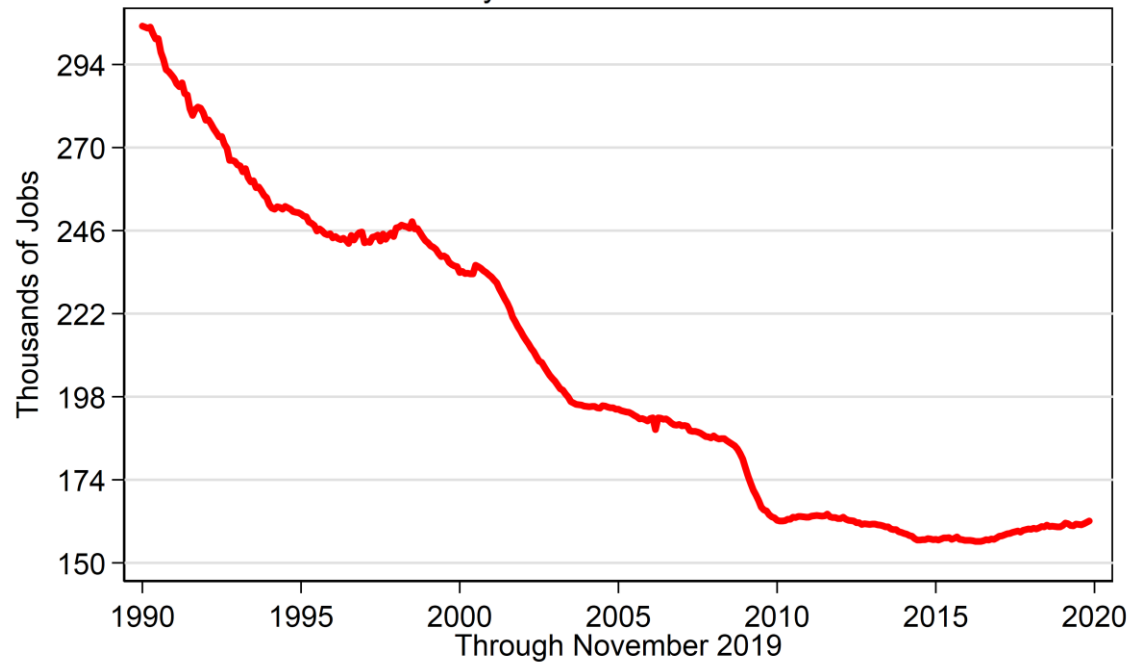
Connecticut Manufacturing Landscape

- Approx. 160,000 people employed in Manufacturing
- 4,000+ Manufacturers in the State
 - ~60,000 employed by 25 Largest Manufacturers
 - Remaining ~100,000 employed by the other 4,000 Manufacturers
 - Average ~ 25 Employees
 - Median > 10 Employees
- The health of Small/Mid-sized Manufacturers is key to the health of the manufacturing ecosystem

Connecticut Manufacturing Landscape (cont.)

Connecticut Employment Manufacturing Sector

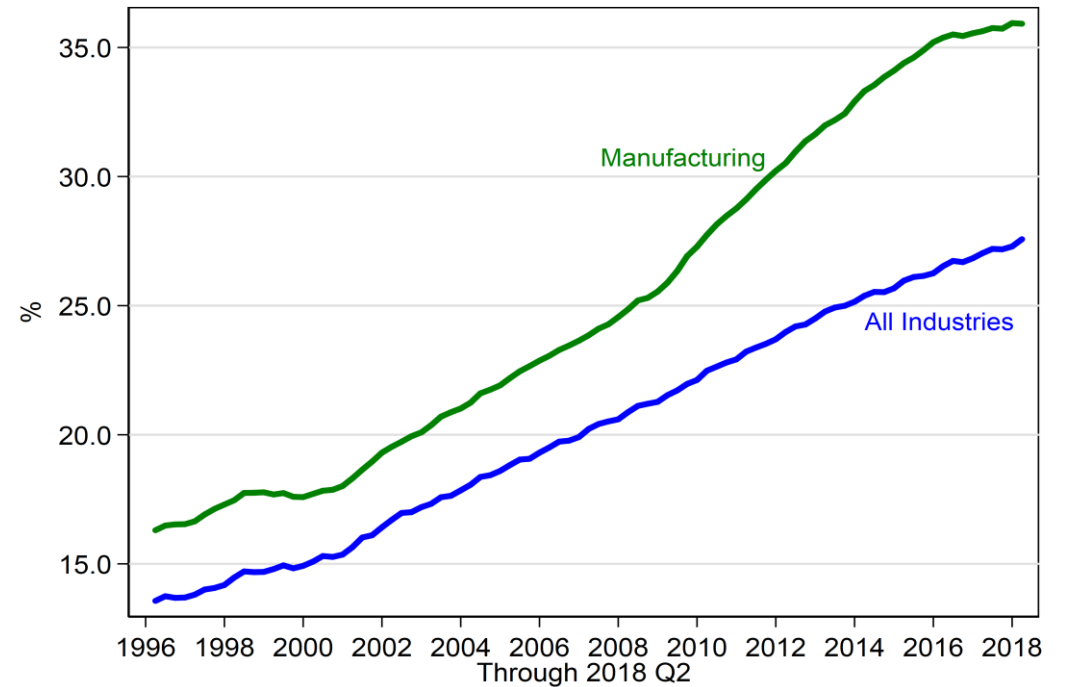
January 1990 to November 2019



Source: Connecticut Dept. of Labor Current Employment Statistics (CES)

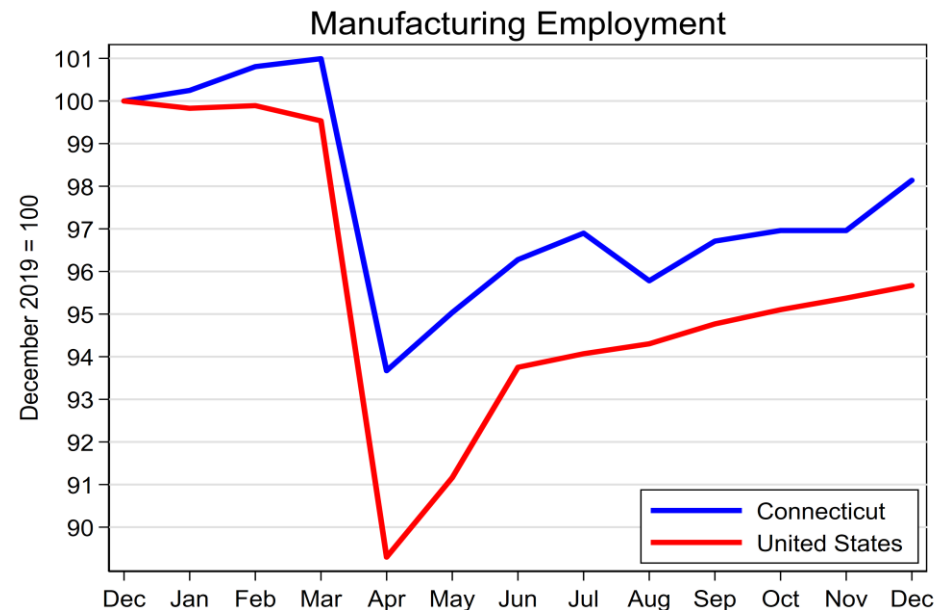
Portion of Employment Age 55 and Over

Connecticut



Connecticut Manufacturing Landscape (cont.)

Connecticut made the unusual decision to deem all manufacturing essential in the early stages of the pandemic and allow our manufacturers to continue to operate through the pandemic



Headwind Issues for CT Manufacturers

- Near-Term: COVID-19
- State and Regional Cost Drivers
 - Energy
 - Cost of Living
 - Taxes
 - Unfunded Mandates
- Regulation
- Access to Capital
- **#1 Issue – Availability of Skilled Workers**

Manufacturing Innovation Fund (MIF)

- Accelerating Growth
 - Manufacturing Voucher Program
 - Energy on the Line
- Facilitating Innovation
 - Industry 4.0
 - High-rate Additive Manufacturing
 - Digital Model Initiative
- Cultivating Talent
 - Incumbent Worker Training
 - Pre-Apprenticeship & Apprenticeship
 - College Connections
- Priming the Pipeline
 - Young Manufacturers Academy
 - Dream it. Do It.

Manufacturing Innovation Fund (MIF) (cont.)

As of June 30, 2020:

- Assisted >2,000 CT Manufacturers
- Created/Retained >17,750 jobs
- Trained/Retrained > 24,500 CT workers
- Engaged > 17,500 students (across 167 towns/cities)
- Every \$1 of MIF funding deployed matched by \$1.70 from private/third parties

Priorities for 2021 and beyond

- Legislative
 - Support Workforce Strategic Plan, Funding for Manufacturing Innovation Fund, CT Transfer Act
- Technology Adoption
 - Connecticut Defense Manufacturing Community Consortium, Digital Model Initiative, Additive, Industry 4.0, Strategic Plan for Digital Transformation, Incumbent Worker Training
- Support Emerging Industries
 - Off-shore Wind, Electric Vehicles (incl. infrastructure), Life Sciences, etc.

Priorities for 2021 and beyond

- Very Few will lament the passing of 2020
- No shortage of opportunities to advance CT Manufacturing in 2021 and beyond