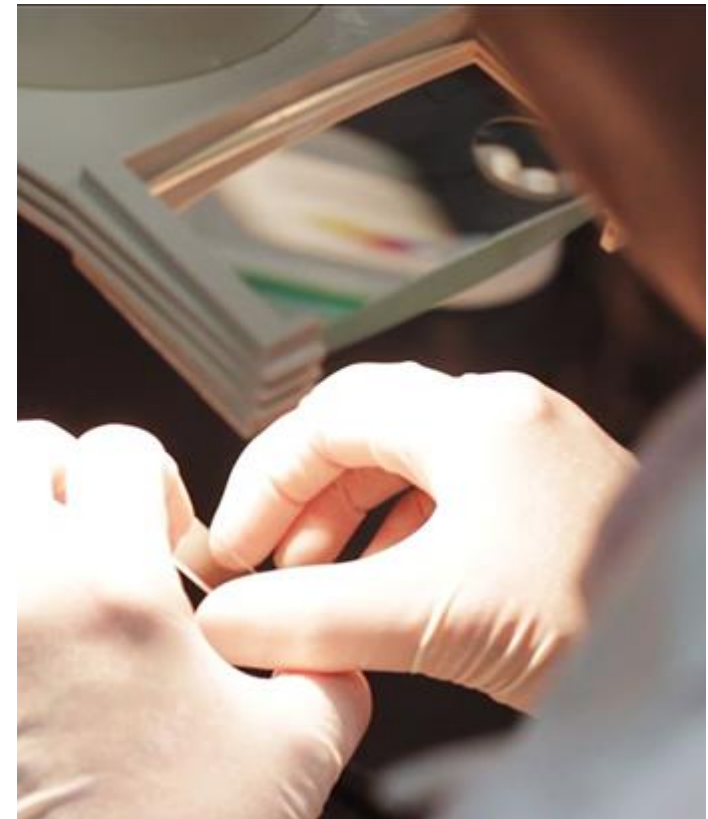




Vermont Training Program

January 19, 2022



About the Vermont Training Program

- Helps Vermonters acquire the skills that they need to meet the requirements of the current workplace
- Helps to build the employment base as Vermont continues to face a workforce shortage and employers struggle to find qualified workers
- Partners with both employers and training providers to fund the training of Vermont's employees for today's needed skills
- Provides performance-based grants through a reimbursement process for the training of new hires and incumbent workers
- Training can fall into categories such as on-the-job, classroom, or other specialized training

FY21 Cumulative Summary of Grants to Businesses and Training Providers



\$1,887,413
Grants Awarded



1315
Employees Trained



42
Businesses Awarded (including 3
Training Providers)



\$1,435
Average Cost Per Employee

Median Quarterly Wage Change



16.2%

Median Quarterly Wage Increase from second quarter 2020 to third quarter 2021.

The Difference We Make: Training Leads to Higher Wages

Data collected by the Vermont Department of Labor shows that employees that participate in VTP see wage increases. ¹

The median quarterly wage increased by 16.2% between the second quarter of 2020 to the third quarter of 2021. On an annualized basis, the analysis shows a median wage increase from \$50,423 to \$58,573 between second quarter 2020 and third quarter 2021.

During this same period the Statewide median wage increase was 6.1%

¹ Source: Vermont Department of Labor Median Wage Analysis for the Vermont Training Program.

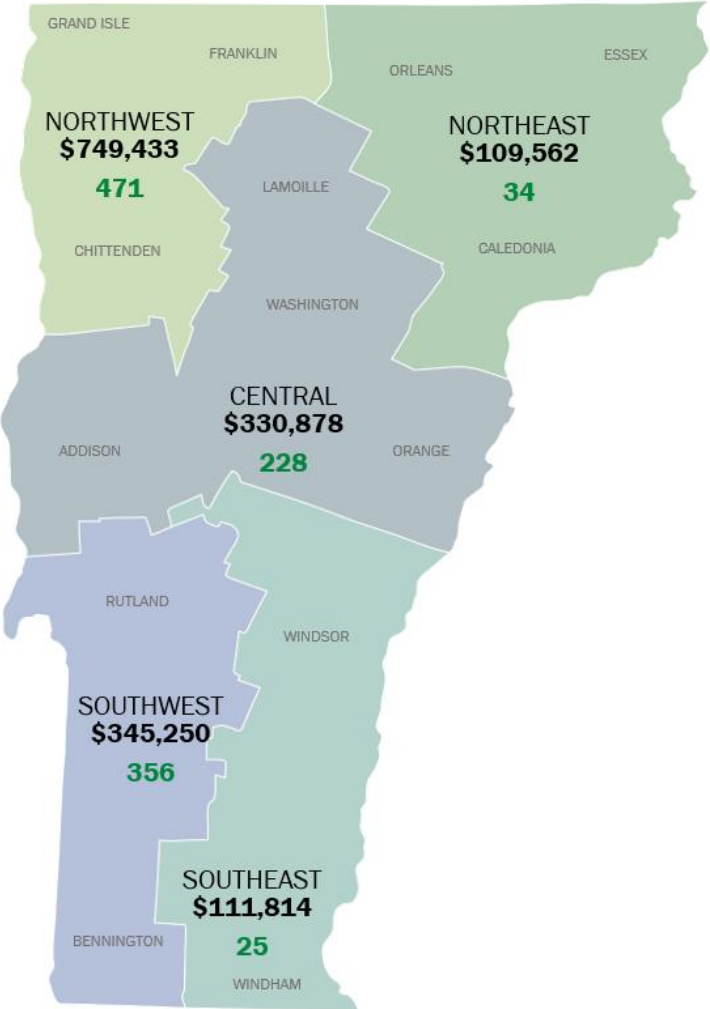
Sector Distribution of Grants Awarded in FY2021 for Partner Businesses

Sector	Number of Grant Agreements	Employees Trained	Awards
Advanced Manufacturing	5	555	\$608,887.00
Biotechnology	0	0	\$0.00
Financial Services	0	0	\$0.00
Food Systems	5	206	\$305,991.00
Forest Products	1	13	\$54,820.00
Green Business	0	0	\$0.00
Health Care	3	43	\$142,254.00
Clean Energy, Efficiency & Electricity	1	22	\$88,555.00
Software Development and IT	3	186	\$298,650.00
Arts and Culture	0	0	\$0.00
Education	0	0	\$0.00
Tourism & Recreation	0	0	\$0.00
Other	5	89	\$147,780.00
Total	23	1114	\$1,646,937.00

Note: Other category includes an award to Norway and Sons and Bellavance in the transportation sector, ReArch in the construction sector, Casella in waste management and Jackman's Fuels in the HVAC sector.



Business Grantees Awarded by Region




\$1,646,937
Statewide Total


1,114
Total Employees
Approved for Training



Vermont Training Program Key Indicators

Median Wage: Fiscal Year 2021



\$19.85

Median Wage of New Hires



\$30.75

Median Wage of Incumbent Workers

Change in Participant Wages: Fiscal Years 2020/2021



16.2%

% Wage Change

New Jobs Created by Partner Businesses: Fiscal Year 2021



494

New Jobs Trained



\$1,435

Average Cost Per Employee



\$19.85

Median Wage of Employees



Workforce Development

**% of VTP Funds for
Businesses with 50
or Fewer Employees**



24% / 35%

of FY20/21 Funds Allocated

**Number of Trainees Receiving
a Credential of Value
or in an Apprenticeship**



317 / 295

Employees 20/21

**VTP Funds Granted to Businesses
with 50 or Fewer**



\$318,490 / \$651,978

of FY20/21 Funds Allocated

**VTP Funds Spent on a Credential
of Value or in an Apprenticeship**



\$228,185 / \$512,600

of FY20/21 Funds Allocated