

ECONOMIC RECOVERY

Buy Local Vermont Consumer Stimulus Program



- **WHAT:** Relaunch the Buy Local Vermont Consumer Stimulus Program with a one-time investment of \$1 million to encourage Vermonters to shop local.
- **WHY:** The pandemic has changed consumer spending habits, with Vermonters spending more online and going out to eat less. While many Vermonters are likely to return to pre-COVID habits of going out to eat and shopping in person – experts expect a slow return to normal, and fully expect some online retail habits to be permanently changed. The Buy Local Vermont Consumer Stimulus Program will provide consumers with a reason to return to our downtowns and village centers.
- **WHO:** Vermonters would be asked to sign up and selected for participation by lottery. Vermont restaurants, entertainment businesses, and retailers located in a designated downtown or village center will be invited to offer discounts through the program.
- **HOW:** The Agency intends to use the Buy Local Vermont Consumer Stimulus Program pilot ran in the Fall of 2020 to deliver this larger program. That program invested \$500,000 of CRF funds and offered 11,846 Vermonters discounts at Vermont businesses. 974 businesses participated, receiving an average \$436 of CRF funding. The average offer incentivized a 73 percent additional spend from the consumer. The program is anticipated to impact 20,000 Vermonters and more than 1,500 businesses.

Testimonials:

"As a business off the beaten path in downtown Middlebury and closed for over two months the program proved to be a shot in the arm -financially and mentally. Please keep this #BuyLocalVermont going." – Barbara H. of Otter Creek Used Books (Middlebury)

"We consider every new customer who finds us because we were on this list to be a tremendous opportunity for us to expand our customer base. As we look at the list of people who have selected us, we see a LOT of new names. This is great for us as we recreate ourselves and respond to the side effects of the pandemic. Thank you very much for this program!" Lauren P. of North Branch Café (Montpelier)

"Not only did we receive nearly 20 customers in the first couple of hours that the gift cards were made available, but they are also all new customers who may not ever have found us otherwise. I also really appreciate the excellent customer service, how quickly you responded to me, and how friendly and helpful you were! I'll be sure to spread the word about you and I hope you can continue to grow and help more small businesses like mine." Stephen of Gypsy Coast Company (Danville)

- **FUNDING:** One-time \$1,000,000 General Fund investment

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