

WELCOME TO THE 2023



**MARCUM
MANUFACTURING
FORUM**

MAY 23, 2023 / Sheraton Hartford South Hotel, Rocky Hill, CT / 8:00 AM - 10:00 AM

KEYNOTE PRESENTATION



The State of Manufacturing in Connecticut

PRESENTED BY

PAUL S. LAVOIE

Chief Manufacturing Officer, State of Connecticut



CONNECTICUT OFFICE OF MANUFACTURING: DRIVING IMPACT AT SCALE



Paul S. Lavoie, Chief Manufacturing Officer
State of Connecticut



State of the State



\$1.3B

Closing FY 22 with a budget surplus of \$1.3 billion (6.1% of General Fund), for the fourth consecutive year

\$600M

Midterm adjustments provided tax relief totaling over \$600 million—the largest tax cut in state history

\$3.3B

The “rainy-day” fund is maxed out at its statutory cap of 15% General Fund or \$3.3 billion

\$12B

Strong savings have allowed the state to contribute an additional \$5.8 billion in supplemental payments towards unfunded pension liabilities, saving taxpayers \$500 million per year and \$12 billion over the next 25 years

20 Years

All four credit agencies upgraded our ratings in the last 18 months, including Moody's for the first time in 20 years

Connecticut Manufacturing

National Ranking

#1 Aircraft Engine and Engine
Parts Manufacturing

#4 Most Innovative Economy

#3 In Defense Spending Per
Capita in the U.S.

#4 Productivity of its Employees

#3 Most Educated Workforce

#2 State for Ship Building and Repairing

PUNCHING ABOVE OUR WEIGHT!!

Connecticut manufacturing has been a major economic driver for decades and continues today. Manufacturing is responsible for \$31 billion of the state's GDP, \$19.3 billion in U.S. Department of Defense contracts.

- 2022 CT Manufacturing Report

40%

work for the
top 25
companies

4.3K+

statewide
manufacturers

161K+

manufacturing
employees

60%

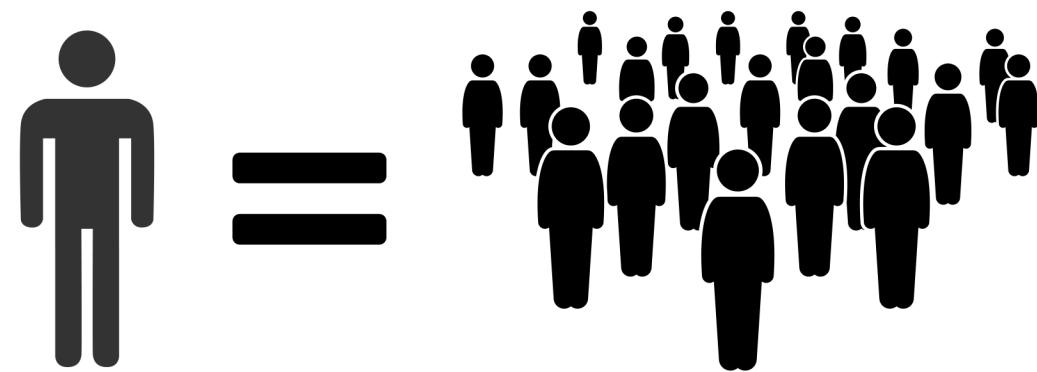
work for
companies
averaging less
than 25
employees

More than 80% of our manufacturers make
100% of their products here in Connecticut.

- U.S. Census Bureau

Manufacturing's Economic Impact

The Multiplier Effect



Every 1 job in manufacturing creates
3.4 jobs in other sectors



For every \$1 spent on
manufacturing, \$2.79 in economic
activity is generated



It is this perennial drive of Connecticut businesses to both dream bigger and do better that has already ranked us among the most innovative states in the U.S.

-Paul S. Lavoie, Connecticut Chief Manufacturing Officer

Connecticut *Assets*

Connecticut possesses a unique set of assets that has allowed our state to relentlessly move the needle in favor of strengthening the manufacturing sector.

01 Leadership

Connecticut is the only state in the country with a Chief Manufacturing Officer position, reporting to the Governor.



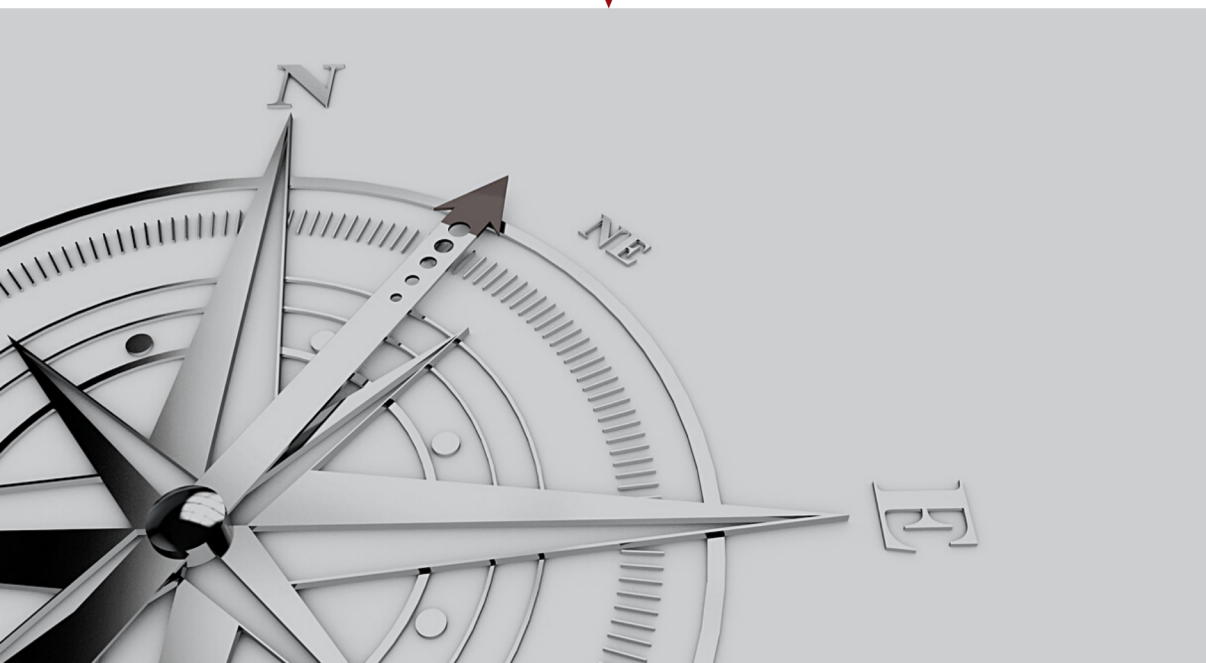
03 Funding

Connecticut's Manufacturing Innovation Fund provides the seed money to help manufacturers embrace innovation.



02 Policy-Strategy

Connecticut's Manufacturing Caucus pursues a legislative agenda in support of industry expansion.



Manufacturing Cabinet



Paul Lavoie
Connecticut
Chief Manufacturing Officer



Onyeka Obichoa
CTNext
Executive Director



Kelli Vallieres
Connecticut
Chief Workforce Officer



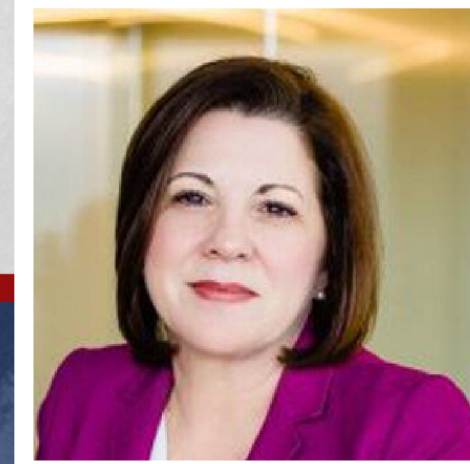
Ron Angelo
CCAT
President & CEO



Beatriz Guttierrez
CONNSTEP
President & CEO



Ted Fisher
AdvanceCT
Director, Advanced Manufacturing



Cathy Scangarella
AdvanceCT
EVP, Retention & Expansion




Shannon Marimon
ReadyCT
Executive Director

Connecticut Manufacturing Strategic Plan

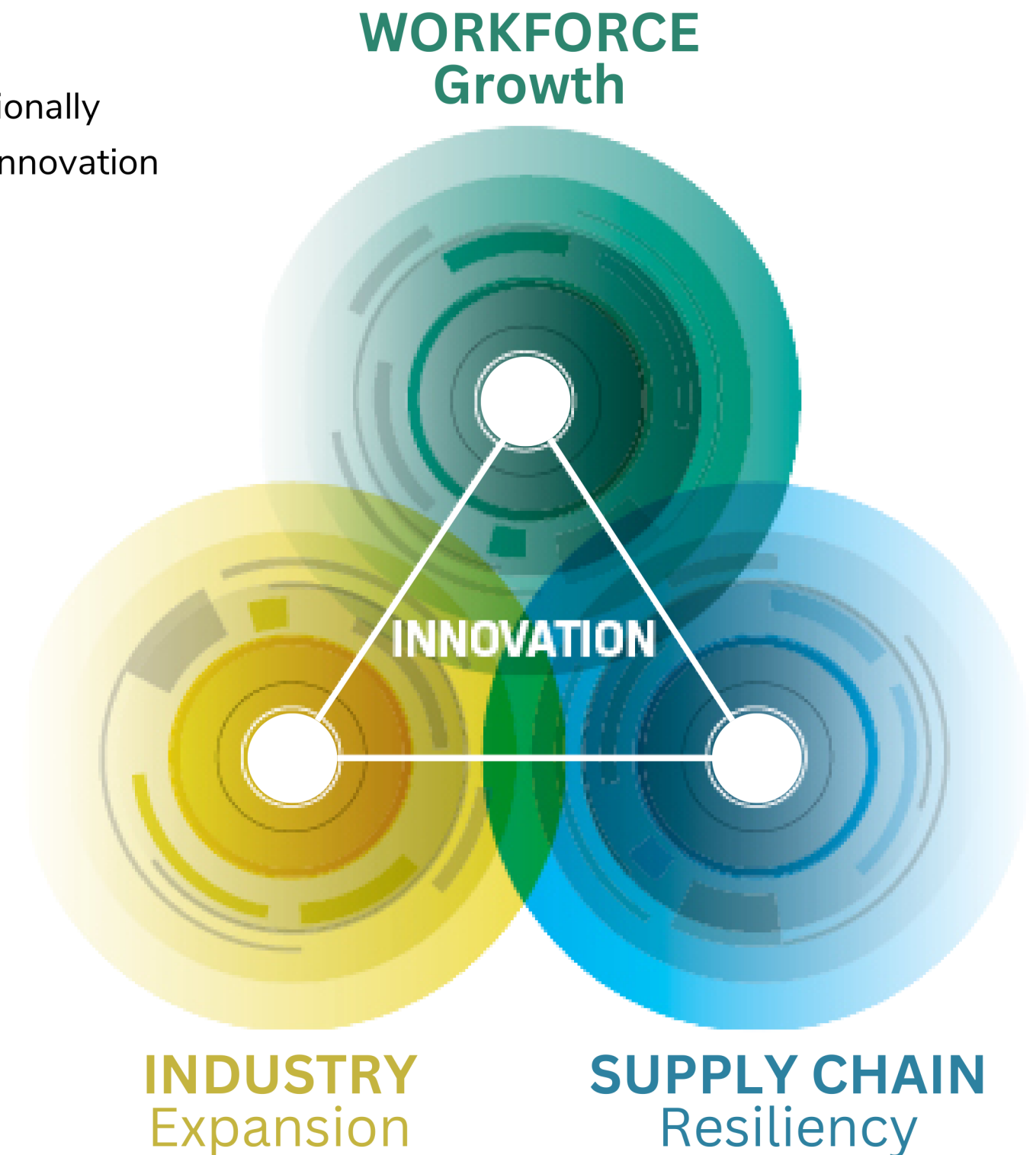
Our vision is to make Connecticut an internationally recognized leader in manufacturing through innovation and the growth of our manufacturing base.



Increase Manufacturing employment to 235,000 by 2033, a 4% increase



Increase manufacturing annual gross domestic production by 7% to reach 20% by 2029



Foundation of Innovation



\$90M+

Program lifetime investment
made by Connecticut

2,174

Companies assisted

1.7x

Additional investment by
private/third parties for every
\$1 in MIF funding

28,619

Incumbent workers trained
through MIF-funded programs

Manufacturing Innovation Fund

MIF dollars support programs that streamline both the exploration — and the mastery — of new technologies. The more advanced each link in our supply chain becomes, the more unstoppable our entire ecosystem remains.

Strengthening Workforce



Development

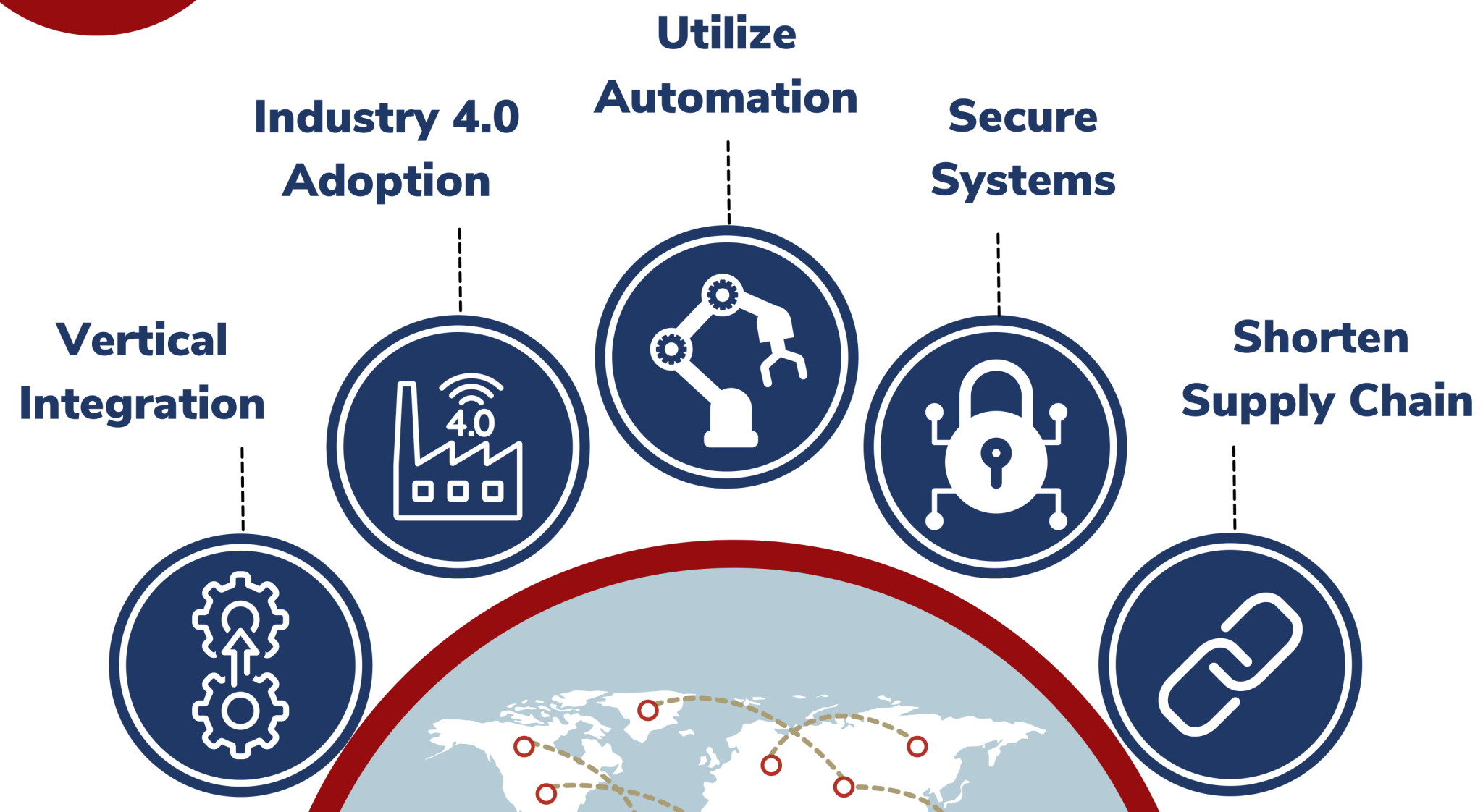
Growth

Innovation

Manufacturing Innovation Fund

- Apprenticeship Program
- Incumbent Worker Training
- Engineering Internship
- Career Roadshow Series
- Hearts & Minds Campaign
- Robots & Cobots
- Industry & Sector Summit

Supply Chain Integrity



Manufacturing Innovation Fund

- CONNEX
- Manufacturing Voucher Prg
- Digital Transformation Prg
- Assessment
- Energy Efficiency
- Manufacturing Concierge

Manufacturing Industry **Expansion**



**Attracting the right types of
manufacturers while motivating
existing manufacturers to continue to
grow and expand.**

Manufacturing Innovation Fund

- AdvanceCT Collaboration
- Innovator Matching - FORGE
- Manufacturing Ambassadors
- Renewable Energy
- Additive Technology Prg
- Composites Investment

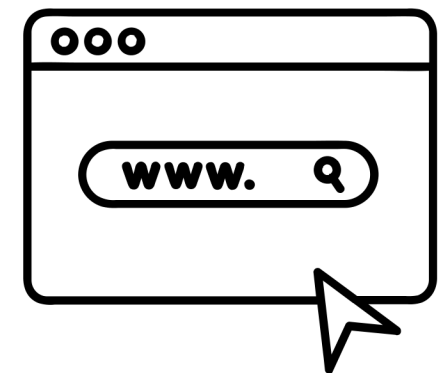
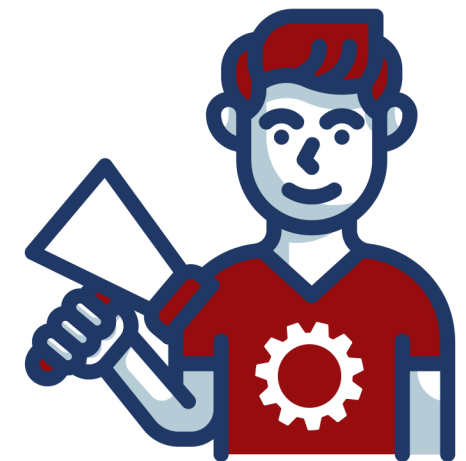
Connecticut Office of Manufacturing

Staying Informed

Join the growing movement and become a Manufacturing Ambassador to support and spread the good word about Connecticut manufacturing

Visit our website and learn about funding opportunities, news/events, and programs that support Connecticut manufacturers

Follow us on LinkedIn and join me on the Lean In, Listen, Learn, and Link tour, meeting hundreds of manufacturers across the state



Office of Manufacturing Meet the Team



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PANEL DISCUSSION

Investments and Opportunities to Support Growth and Innovation in 2023 and Beyond

MODERATOR



ARI SANTIAGO
CEO, CompassMSP

*Made in America
with Ari Santiago Podcast*

PANELISTS



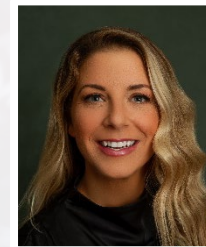
**EILEEN
CANDELS**

*Director of Partnerships
Connecticut Center for
Advanced Technology (CCAT)*



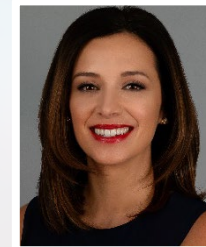
**DAVID
CREMIN**

*President
Straton Industries*



**BRITTANY
ISHERWOOD**

*President
Burke Aerospace*



**JILL
MAYER**

*CEO
Bead Industries*



**SUSAN
WHITE**

*President & CEO
Atlas Stamping &
Manufacturing
Corporation*

CLOSING REMARKS



RON ANGELO

*President and Chief Executive Officer
Connecticut Center for Advanced Technology (CCAT)*



CHRIS DIPENTIMA

*President & CEO
CBIA*

WARP SPEED

