



STATE OF CONNECTICUT

GOVERNOR DANIEL P. MALLOY

**GOVERNOR MALLOY UNVEILS LEGISLATION TO STRENGTHEN
ADVANCED MANUFACTURING IN CONNECTICUT AND CREATE
JOBS**

(HARTFORD, CT) – Governor Dannel P. Malloy, joined by Department of Economic and Community Development (DECD) Commissioner Catherine Smith, state officials and legislators, and local business leaders, today announced that he will introduce legislation during the upcoming regular session of the General Assembly to establish a new Advanced Manufacturing Fund to assist Connecticut manufacturers meet growing demand and create jobs.

“Connecticut’s manufacturers already supply some of the world’s largest companies with revolutionary aerospace, commercial and medical products and services. As the production schedules of companies like Boeing, Airbus, and UTC become increasingly aggressive, the state’s aerospace supply chain must be prepared to nearly double their capacity to meet this demand and the advanced nature of their work,” said Governor Malloy. “Although Connecticut’s manufacturers are among the best at what they do, a major ramp-up in production activity could pose a challenge for our smaller producers. Now is the right time for the state to make this investment to build-up our core industrial capability and ensure we remain competitive in the global marketplace.”

Governor Malloy continued, “This Fund is the answer. It is a long-term commitment that will usher in a new era of innovation and economic growth – one that promises to bring skilled manufacturing jobs back to the state and solidify our place as a world-wide leader in advanced manufacturing for generations to come.”

The Advanced Manufacturing Fund will receive an initial investment of \$25 million to help companies modernize and grow, purchase equipment and develop new technologies, and provide access to training and specialized education for workers. In addition, the Fund may be used to attract new companies to the state and support Connecticut’s universities as the institutions increase their federally funded research efforts.

“Three things are needed for Connecticut’s manufacturing sector to strengthen and grow: new technologies and products, the talent to create and develop them, and the

capital to fund those entrepreneurs and ideas,” said DECD Commissioner Smith. “Now is the right time for the state to attract and retain those people and ideas – building on Connecticut’s already strong, yet vulnerable position as a global source of manufacturing expertise and innovation – by ensuring that our companies have access to what they need to increase skilled manufacturing job growth. This new fund is dedicated to doing just that.”

The Advanced Manufacturing Fund will serve as a catalyst for the strategic investments necessary to help Connecticut’s advanced manufacturing sector remain competitive and innovative, win vital new business and build a skilled industry workforce. DECD will administer the fund with the support of an Advisory Committee composed of experts in the industry.

A key component of Governor Malloy’s proposal is to give priority to companies that locate in the forty-two communities that are historic manufacturing hubs in Connecticut. These towns include Middletown, Ansonia, Norwich and Windham. This provision is expected to have a positive impact on local economic development and help lower the high unemployment rates in some of the state’s most distressed communities.

According to the U.S. Bureau of Economic Analysis, Connecticut’s manufacturing industry’s annual output rose 5 percent over the last two years and exceeds \$24 billion or 10.5 percent of the state’s Gross State Product. The manufacturing industry employs 159,200 people, representing nearly 10 percent of the state’s total nonfarm jobs. Manufacturing industry wages average \$76,108 a year, almost 30 percent higher than annual average wages for all industries statewide.

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