



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: MANUFACTURING INNOVATION FUND ANNUAL
REPORT SHOWS LONG-TERM BENEFITS FOR STATE'S ECONOMY**

Program Created and Retained 4,496 Jobs and Trained Over 7,300 Employees

(HARTFORD, CT) – Governor Dannel P. Malloy and the Department of Economic and Community Development (DECD) Commissioner Catherine Smith today announced the results of the Manufacturing Innovation Fund (MIF) [annual report](#). As of June 2017, the MIF has assisted nearly 900 companies and invested over \$43.7 million to help accelerate growth, cultivate talent and boost investments in innovation.

Created through legislation Governor Malloy signed into law in 2014, the MIF supports the growth, innovation, and progress of Connecticut's advanced manufacturing sector. Since the program's inception, multiple successful initiatives have been implemented, including building Connecticut as a center for manufacturing innovation excellence, strengthening the supply chain network, and establishing continuous workforce supply.

"The results of the Manufacturing Innovation Fund report released today shows that our smart, targeted investments in advanced manufacturing are paying off," Governor Malloy said. "Advanced manufacturing is and will remain a critical part of Connecticut's economy and way of life for years to come. From our unparalleled talent pipeline to our state of the art programs and equipment, the investments we make today will set our employers up for long-term success."

The program, which is managed by an advisory board consisting of manufacturing leaders from across the state, focuses on distressed communities, with 47 percent of manufacturers residing within 37 designated communities.

"The Manufacturing Innovation Fund was created as a direct response to the needs of Connecticut's expanding manufacturing sector that is slated to create thousands of jobs over the next decade," Commissioner Smith said. "The year-over-year increase of participating companies, employees trained, and expansion of program offerings shows that our strategic approach to the needs of the manufacturing sector are working."

The results of the report were announced at the headquarters of ACMT, an aerospace components manufacturing company located in Manchester.

“ACMT’s growth in recent years is tied directly to the support we have received from the State of Connecticut and the Manufacturing Innovation Fund,” Michael Polo, President and Founder of ACMT, said. “The voucher and incumbent worker training programs have helped us purchase and develop cutting-edge equipment and provide our workers with the best training out there. We are a stronger worldwide competitive company as a result.”

In 2017 alone, over 4,500 full-time employees completed training that resulted in upgraded skills and increased productivity.

Key findings of the report:

- Since the program’s inception in June 2014, over \$43.7 million has been invested, leveraging almost \$100 million from private entities in equipment purchases and investment in talent.
- 897 companies have taken part in the program helping to create and retain 4,496 jobs.
- The program has helped train 7,314 employees, including 242 apprentices, and those involved have demonstrated increased productivity and have been promoted due to new skills.
- Over 300 companies have been able to explore and/or invest in new technology and equipment to keep their operations at the forefront of the aerospace, shipbuilding and medical device

MIF programs include:

- **Voucher Program:** Provides matching grants ranging from \$10,000 to \$50,000 for technical assistance, prototype development, specialized equipment upgrades, and research and development.
- **Energy on the Line Program:** Leverages the CT Green Bank’s Commercial Property Assessed Clean Energy (C-Pace) program to provide manufacturers financing energy efficiency investments.
- **Incumbent Worker Training Program:** Matching up to \$50,000 per employer to train workers. Projects are awarded up to \$100,000 per company and a dollar to dollar match.
- **Pre-Apprentice and Apprenticeship Program:** Expands the workforce by providing a demand-driven apprenticeship program that combines a structured work schedule (on-the-job training) with related classroom instruction ending with competency credentials.
- **Connecticut Dream It. Do It.:** Provides students, parents and families, and educators with a wide variety of resources and programs that dispel misconceptions about the 21st century manufacturing workplace, and introduce students to the broad range of educational and career opportunities that manufacturing offers.
- **Research and Innovation:** Provides investment in manufacturing for research and technology development in areas of advanced composites, high rate additive manufacturing and other leading-edge advancements.

Additional information about the MIF can be found on its new website, located at www.AdvancingManufacturingCT.com. The website contains hundreds of resources for job seekers and business owners, videos highlighting young talent taking different career paths into advanced manufacturing, and social media campaigns to raise awareness of manufacturing in the state.

****Download: [Manufacturing Innovation Fund 2017 Annual Report](#)**

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Contact: Jason Novak

Office of Governor Dannel P. Malloy

Jason.Novak@ct.gov

860-524-7321 (office)

860-221-8761 (cell)

Contact: Jim Watson

Department of Economic and Community Development

Jim.Watson@ct.gov

860-500-2482 (office)

860-306-3737 (cell)

www.ct.gov/governor

