

Vermont

Facts to Know

INSOURCING JOBS IN AMERICA

Insourcing State Job Facts

- ▶ U.S. subsidiaries in Vermont play a vital role in supporting jobs. They now employ 9,800 Vermonters.
- ▶ In fact, the relative portion of jobs in Vermont supplied by U.S. subsidiaries remains significant. They provide the livelihood for almost 4% of Vermont's private-sector workforce.

INSOURCING MANUFACTURING JOB FACTS

- ▶ U.S. subsidiaries support 2,400 manufacturing jobs in Vermont. Manufacturing companies tend to have a strong “multiplier” effect on the economy—stimulating a substantial amount of activity and jobs in other sectors through their demand for inputs from other suppliers.
- ▶ Nearly 7% of manufacturing jobs in Vermont are supported by U.S. subsidiaries.
- ▶ U.S. subsidiaries' employment in Vermont is heavily concentrated in manufacturing. Almost 25% of these jobs are in manufacturing industries.

Insourcing National Job Facts

- ▶ U.S. subsidiaries consistently support millions of American jobs. They now employ 5.3 million Americans—or 4.5% of private sector employment.
- ▶ U.S. subsidiaries support an annual payroll of \$364.2 billion.
- ▶ U.S. subsidiaries provide an average compensation per U.S. worker of \$68,317; this is 32% percent higher than compensation at all U.S. companies.
- ▶ U.S. subsidiaries also spent \$160 billion on plant construction and new equipment.
- ▶ U.S. subsidiaries' share of U.S. manufacturing employment represents 11 percent of American manufacturing jobs.

U.S. Subsidiaries

SIGNIFICANT EMPLOYERS IN THE STATE

HANNAFORD BROTHERS COMPANY
IRIS CORPORATION
OLDCASTLE INC.
SODEXO
UNILEVER

One Company's Story

IRIS CORPORATION, a U.S. subsidiary of a Malaysian electronic identification card and passport producer, signed a deal with IBM to set up a manufacturing plant in IBM's facility in Burlington, Vermont. The deal, signed in March 2006, calls for Iris to invest \$8 million in the plant, which will initially produce smart-card handheld readers. Iris and IBM have also engaged in a joint marketing agreement, by which they will pursue strategic collaboration in developing business opportunities in trusted identity sector on a worldwide basis. This would involve the production of electronic passport inlays, chip cards and associated peripherals.