



Vermont Futures Project Releases Vision Report

Burlington, VT (January 6, 2017)-- Bill Shouldice, CEO of Vermont Teddy Bear and Chair of the Vermont Chamber Foundation, unveiled [A Vision for Vermont's Economy](#), a new report from The Vermont Futures Project at the Vermont Economic Conference.

The report by The Vermont Futures Project reflects conversations with nearly 500 Vermonters about the current Vermont economy and what is needed to secure Vermont's economic future. The concerns, ideas, and questions of Vermonters culminated in a shared vision for the state's future which is outlined in *A Vision for Vermont's Economy*.

"What we learned is that there is a sense of urgency for the work we are taking on," Shouldice said in his remarks to the 300+ attendees at the Vermont Economic Conference. "It keeps coming back to workforce supply gap. The information on workforce and demographics is alarming. The number of workers has been flat and is beginning to decline," Shouldice continued.

The Vermont Futures Project calculated the employer demand for workers and found that there is a gap of nearly 11,000 *new* workers per year. "11,000 is a breath-taking number and our greatest challenge as a state in the coming years," Shouldice said.

The question posed to participants at the ten community events around the state-- "What does success look like?"-- brought out many perspectives, but had one unifying answer: Vermont needs to grow. And quickly. In its vision report, The Vermont Futures Project established six specific targets to be reached by 2040 that parallel the economic pillars tracked at www.VTFuturesProject.org. The economic targets are:

- Be the nation's Top 25 for Gross State Product per capita.
- Grow the number of mid-sized businesses by 25%.
- Rank in the top 10 for U.S. median household income.
- Welcome 10,000 additional new workers per year.
- Create 5,000 new and retrofitted housing units per year.

- Grow the Grand List by 4% per year.

A long-term vision for a robust economy is the second phase of the Vermont Futures Project work. Phase I of The Vermont Futures Project centered on data, with The Vermont Economic Dashboard unveiled at last year's Vermont Economic Conference and updated this year. The dashboard offers a snapshot of Vermont's economy and a tool to measure progress. Phase III of the project is the policy and strategy development to support Vermont's workforce and talent needs.

"We cannot do it alone. We need your help," Shouldice told the participants. "We must create a 'big tent' to gather everyone who cares deeply about Vermont's future and who believe a healthy economy is critical to that future."

About the Vermont Futures Project

Through leadership, research, and education, the Vermont Futures Project seeks to inform the conversation about Vermont's economic future and demonstrate how economic growth contributes to Vermont's vibrant communities and unique quality of life. For more information, please visit www.VTFuturesProject.org.