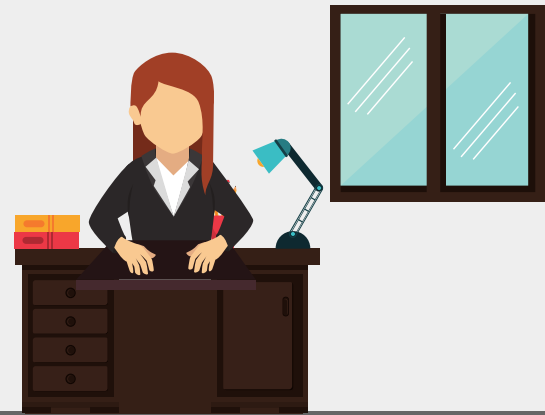


The *Real Cost* of the Manufacturing Skills Gap

The lack of skilled technical talent affects more than the plant floor. Take a look at how the skills gap can cost time, money, and resources in every aspect of your manufacturing company.

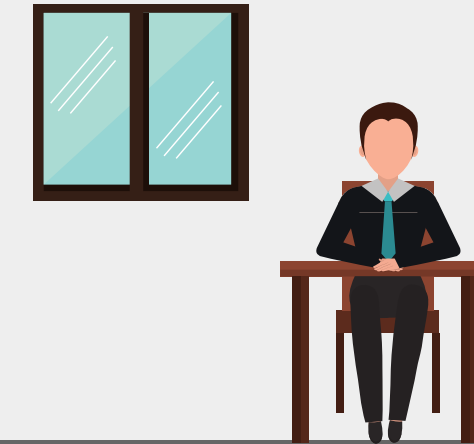


Executive Management

Position vacancy costs add up: the associated costs of lacking talent can easily total **\$2 million per year** or more.

Purchasing

Most repetitious equipment problems that cost companies billions of dollars a year are a **direct result of technical skill deficiencies**.



Recruiting

It takes an average of **93 days** to recruit quality, technically-skilled production workers.



Human Resources

Midsized companies spent **\$1.7M** on training costs in 2019.



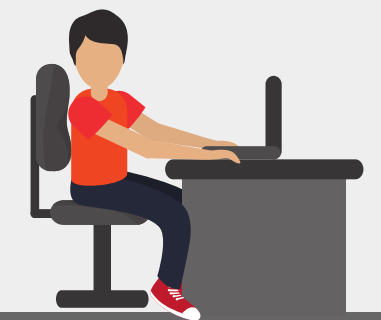
Plant/Maintenance Management

U.S. manufacturers can lose upwards of **11% in net yearly earnings** as a combined result of a skilled talent shortage and increased production costs.



Safety

Lack of skilled labor is reported by 80% of contractors to be an **active threat to worker and job site safety**—and it's the top safety concern in the coming three years.



Sources: TheManufacturingInstitute.org; ForConstructionPros.com; NFMT.com; Deloitte.com; TrainingMag.com; ICATTApprenticeships.com; TrainingMag.com