

## BUILDING THE TRADE WORKFORCE OF THE FUTURE

Skilled trade jobs are an essential part of our workforce – they help build our world. Right now, there is a high demand for skilled jobs and a shortage of skilled labor. Stanley Black & Decker's Empower Makers Global Impact Challenge will award *Makers Grants* to nonprofits supporting trade workforce development initiatives. The commitment is aimed at supporting vocational skills training and retraining programs, particularly in the fields of construction and manufacturing.



### Our Commitment:

Up to **\$25M**  
for nonprofits

To skill and reskill **3M**  
makers

Over **5**  
years



"Stanley Black & Decker is for the makers, the builders and the tradespeople, those out doing the hard work to create the world around us and build a better future for themselves, their families and their communities. Over the last several decades, vocational schools and careers in the trades have been overshadowed, despite the excellent, well-paying jobs and career paths they offer. Our goal is to recognize and advance those organizations that are working to create the skilled workers and tradespeople of the future that our society needs."

Jim Loree, Chief Executive Officer

Why? A Staggering Skills Gap:

## KNOW THE NUMBERS

OPEN OPPORTUNITIES IN MANUFACTURING, CONSTRUCTION AND MORE



**10M**

Unfilled manufacturing jobs globally<sup>1</sup>



**3M**

Job openings in the US in skilled trades by 2028<sup>2</sup>



**430,000**

Open construction jobs in the US<sup>3</sup>

### IMPACT OF COVID-19

**22M↓**

jobs have been lost in advanced economies due to the pandemic<sup>4</sup>

**15M**

jobs will be created by 2021's

**\$1T Infrastructure Bill,**

with a spotlight on needs for skilled trades like construction, over the next **10 years**<sup>5</sup>

**5.60%**



decline in CTE (Career & Technical Education) enrollment because of the pandemic, according to CTE administrators<sup>6</sup>

## Benefits of Career & Technical Education (CTE)

Trade school costs less than a bachelor's degree.

**\$127,000**

average cost of a four-year college degree<sup>7</sup>

Vs.

**\$33,000**

average cost of a trade school program<sup>7</sup>

**21 YEARS**

THE AVERAGE REPAYMENT TIME FOR A \$127K DEBT<sup>8</sup>

Retirement earnings at the age of 65 with a trade skill career may amount up to \$3.9M versus \$3.3M average by a college graduate<sup>9</sup>

## OPPORTUNITIES BY THE NUMBERS

CHECK OUT A FEW CAREERS IN THE TRADES

COMPARISON:

**\$49,764**

MEDIAN WAGE FOR WORKERS IN THE U.S.<sup>10</sup>

THE FOLLOWING IS DATA FROM CAREERONESTOP, A PLATFORM SPONSORED BY THE U.S. DEPARTMENT OF LABOR

## PLUMBERS

### Education / Experience

- High school diploma or equivalent
- No work experience
- Apprenticeship
- 47%** have a high school diploma or equivalent

**500,300**

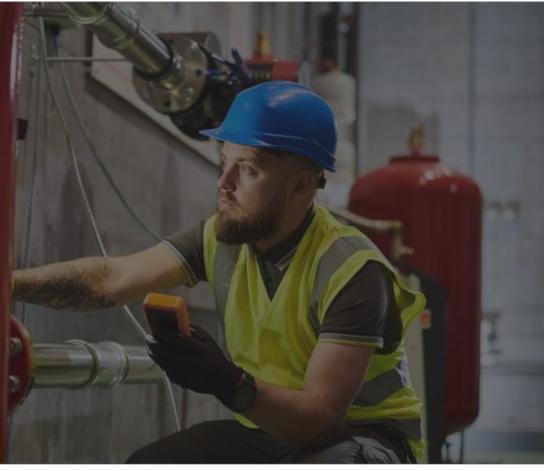
Total Employment

**\$55,160**

Median Annual Wage

**66,100**

Job Openings



## ELECTRICIANS

**715,400**

Total Employment

**\$56,180**

Median Annual Wage

**94,600**

Job Openings

### Education / Experience:

- High school diploma or equivalent
- No work experience
- Apprenticeship
- 38%** have a high school diploma or equivalent

## MANUFACTURING PRODUCTION TECHNICIANS

Total Employment: **87,100**

Median Annual Wage: **\$62,990**

Job Openings: **8,800**

### EDUCATION / EXPERIENCE:

- Associate's degree
- No work experience
- No on-the-job training

**23%** have a high school diploma or equivalent

**31%** have some college and no degree

## MANUFACTURING ENGINEERS

**157,800** Total Employment

**\$99,040** Median Annual Wage

**11,700** Job Openings

### Education / Experience:

- Bachelor's degree
- No work experience
- No on-the-job training
- 3%** have a high school diploma or equivalent
- 47%** have a bachelor's degree

### About Stanley Black & Decker:

Stanley Black & Decker is a purpose-driven, \$14.5 billion revenue industrial organization. Stanley Black & Decker has 56,000 employees in more than 60 countries and operates the world's largest tools and storage business, the world's second-largest commercial electronic security services company, a leading engineered fastening business as well as Oil & Gas and Infrastructure businesses. The company's iconic brands include BLACK & DECKER, Bostitch, CRAFTSMAN, DEWALT, FACOM, Irwin, Lenox, Porter Cable and STANLEY.

Stanley Black & Decker aims to inspire the makers and innovators to create a more sustainable world in alignment with their purpose – For Those Who Make The World. For more information on the Empower Makers Global Impact Challenge, visit EmpowerMakers.com and to learn more about the trades, visit RockTheTrades.com.



Sources:

1 World Economic Forum/Deloitte | 2 Generation T | 3 CONSTRUCTION SPENDING AND EMPLOYMENT | 4 OECD and CNBC | 5 SkillPointe | 6 Impact of COVID-19 on Careers & Technical Education Courses | 7 Community for Accredited Online Schools | 8 MoneyWise | 9 Generation T | 10 The Balance Careers