



For Immediate Release

December 23, 2013

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Council of Industry/Marist College Bureau of Economic Research Survey: Hudson Valley Manufactures Anticipate Growth in 2014

The Council of Industry and Marist College's Bureau of Economic Research and School of Management have compiled the results from their 2013 Annual Wage and Benefits survey of Hudson Valley manufacturing companies. Twenty four companies participated with a combined total of 2,354 employees.

Wage Trends

2013 wage increases among participating companies averaged 3.7% for the management group, 2.9% for the professional group, 2.6% for the administrative/clerical group, and 2.7% for the technical group and manufacturing groups.

Planned increases for 2014 are 2.5% for the management group, 2.8% for the professional group, 2.5% for the administrative/clerical group, 2.4% for the technical group, and 2.9% for the manufacturing groups.

Hiring Plans

Two thirds of the companies surveyed anticipate adding employees in 2014. An equal number of firms, however, also report difficulty in recruiting for certain skilled positions, a clear indication that the widely reported national skills gap for manufacturing also exists in the Hudson Valley. Among the positions reported as difficult to recruit for are: engineers (multiple types), welders, machinists, QC Technicians, QA Inspectors, mill and lathe operators, press brake operator, purchasing coordinator, chemists, cost accountants, programmer/analysts, entry level managers, diesel mechanics, Electronic Technicians, CNC Operators and multiple specialized knowledge technicians, structural fabricators, and skilled assembly workers.

Hudson Valley Manufacturers are working through The Council of Industry on several initiatives to address the skills gap challenge including the Trade Adjustment Assistance Community College and Career Training (TAACCCT) grant and the P-TECH (Pathways in Technology Early College /High School). These projects should help close these gaps but may not be in time for 2014 hiring.

Health Coverage

100 percent of the companies surveyed offer health care coverage. Health care costs were only slightly higher than the previous year and more of the cost was borne by the employee than reported last year.

The Council of Industry has been the manufacturer's association of the Hudson Valley since 1910. Our membership includes manufacturers and businesses related to the manufacturing industry throughout Southeastern New York. We are a privately funded not-for-profit organization, whose mission is to promote the success of our member firms and their employees, and through them contribute to the success of the Hudson Valley Community. We provide access to training, networking opportunities, advocacy and discounts on products and services for our members.

The Marist College Bureau of Economic Research conducts economic impact studies, GIS analyses of demographics and business location, as well as forecasting and policy analysis.

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