




**STATE STRATEGIC PLAN 2018–2023 (FY2019–FY2023) VISION:** Vermont’s economy is growing faster than the costs of living; our state is measurably more affordable each year for families and businesses; and we are meeting our obligation to protect the most vulnerable.

## Agency of Commerce and Community Development

**MISSION:** The Agency of Commerce and Community Development (ACCD) helps Vermonters improve their quality of life and build strong communities.

### STRATEGIC PLAN SUMMARY

 <p><b>ECONOMY</b></p>	<p><b>GOAL: Technology Commercialization in Businesses</b></p> <p><b>BY 2021</b>, support the growth of existing VT businesses, and recruit or help create new businesses in VT (or VT based) via technology commercialization.</p>	Key Indicators	<ul style="list-style-type: none"> <li>▶ INCREASE IN THE VALUE AND NUMBER OF CAPITAL INVESTMENTS IN AT LEAST 200 EXISTING BUSINESSES by 2021.</li> <li>▶ INCREASE IN THE NUMBER OF BUSINESS CREATED / RECRUITED AS REPORTED THROUGH VEGI, RDC NETWORKS AND OTHER FUNDED PARTNERS by a minimum of 20.</li> <li>▶ IMPLEMENT THE ECONOMIC DEVELOPMENT MARKETING PLAN.               <ul style="list-style-type: none"> <li>» LAUNCH OF THINK VERMONT CAMPAIGN AND THINKVERMONT.COM.</li> <li>» INCREASE THINKVERMONT.COM IMPRESSIONS, UNIQUE VISITORS AND CLICK THROUGH RATES by (percentage to be determined after baseline is established) per quarter during calendar years 2018–22.</li> </ul> </li> </ul>
	<p><b>GOAL: Targeted Out-of-State Marketing</b></p> <p><b>ANNUALLY</b>, increase the revenue generated from rooms and meals taxes through targeted marketing and promotions to out-of-state visitors to generate more tax revenues and additional growth in the tourism economy.</p>	Key Indicators	<ul style="list-style-type: none"> <li>▶ INCREASE ROOMS AND MEALS TAX RECEIPT REVENUE by \$5M/year.</li> <li>▶ INCREASE AVERAGE LENGTH OF VISITOR STAY FROM 2.4 NIGHTS TO 2.5 NIGHTS by 2019.</li> <li>▶ ATTRACT 1,000 GUESTS IN “STAY-TO-STAY” WEEKEND PROMOTION by the end of 2018.</li> </ul>
 <p><b>AFFORDABILITY</b></p>	<p><b>GOAL: Increase Net New Housing Units</b></p> <p><b>FOR 2018 THROUGH 2022</b>, grow the number of net new units of housing, at all income levels, starting from the 2016 level, by supporting new construction and rehabilitation of existing unused or underutilized properties.</p>	Key Indicators	<ul style="list-style-type: none"> <li>▶ INCREASE THE NUMBER OF NET NEW UNITS AFFORDABLE TO THOSE EARNING 80–120% AMI by 5% annually for 2018–2022.</li> <li>▶ INCREASE THE NUMBER OF BUILDING PERMITS ISSUED FOR NEW HOUSING STARTS to achieve 5% annual increase.</li> <li>▶ REDUCE THE NUMBER OF VERMONT HOUSEHOLDS EXPERIENCING COST BURDEN (30–50% of income spent on housing) AND SEVERE COST BURDEN (more than 50% of income spent on housing).</li> </ul>
 <p><b>VULNERABLE</b></p>	<p><b>GOAL: Increase Vermont Workforce Numbers</b></p> <p><b>BY JULY 1, 2020</b>, eliminate, and by 2024 reverse, the decline in VT’s labor force participation by reengaging and assisting discouraged and/or under-trained workers, targeting outreach to disenfranchised youth, bolstering employment services to individuals exiting the correctional system, minimizing barriers to employment for individuals on public assistance, and investing in career awareness resources for young Vermonters. (Supporting VDOL goal)</p>	Key Indicators	<ul style="list-style-type: none"> <li>▶ BY THE END OF 2018 ACHIEVE FULL EXECUTIVE BRANCH AWARENESS OF, AND SUPPORT FOR, THE CRITICAL IMPERATIVE OF EXPANDING THE STATE’S WORKFORCE AS A PERCENT OF TOTAL POPULATION.</li> <li>▶ THE NUMBER OF WIOA PARTICIPANTS EXPERIENCING AN INCREASE IN WAGES WITHIN 12 MONTHS OF UNSUBSIDIZED EMPLOYMENT WILL INCREASE from an average of \$13.00 per hour in PY2016, to \$14.50 per hour by PY2018.</li> <li>▶ THE NUMBER OF WIOA PARTICIPANTS REMAINING IN UNSUBSIDIZED EMPLOYMENT 6 MONTHS AFTER HIRE, WILL INCREASE from 59% in federal Program Year (PY) 2016 to 65% in PY2019, and 75% by 2022.</li> <li>▶ BY JULY 1, 2020, THE NUMBER OF PEOPLE ENTERING THE LABOR FORCE WILL EQUAL THE NUMBER OF PEOPLE LEAVING THE LABOR FORCE; BY 2024 THE NUMBER OF PEOPLE ENTERING THE LABOR FORCE WILL EXCEED THE NUMBER LEAVING THE LABOR FORCE. (This objective is dependent upon participation by multiple state agencies/departments).</li> </ul>