

## Unique strengths enrich state economy

Compared to other states, Vermont's business sector is diverse, its workforce is skilled, and its people are propelled by an entrepreneurial spirit. Vermont political and business leaders are also recognized for their accessibility. The state's powerful brand and reputation for high quality of life make it an attractive place to work. Transportation is eased by Vermont's proximity to major hub cities including Boston, New York and Montreal; international airports can be found within three hours' drive of any Vermont city.

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### the FACTS

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- According to a study by the Gund Institute for Ecological Economics, Vermont's economic well-being is double the national average. The study considered factors including income distribution, the cost of crime, the loss of leisure time, and the erosion of nonrenewable resources.<sup>95</sup>
- Vermont is ranked second lowest in the country for bankruptcies of all types. In 2005, the state's business bankruptcies decreased by 8.2%. Business terminations decreased by 9% the same year.<sup>96</sup>
- In the 2005 *Pulse of Vermont: Quality of Life* study by the Vermont Business Roundtable, Vermonters reported that they preferred to "promote globalization" or "allow it to continue" more than they wanted it to "slow down."<sup>97</sup>
- Vermont attracts outside interest and resources. Nearly 50% of its undergraduate population is made up of out-of-state students.<sup>98</sup>
- Vermont's 1,365 cultural organizations employ more than 1,800 residents and bring in as much as \$27 million per year from sources outside state borders.<sup>99</sup>
- Vermont leads the nation in employing residents with disabilities. Sixty percent of this population in Vermont is employed, compared to 47.2% nationally.<sup>100</sup>
- The number of dairy-only farms in the state declined 10% between 2005 and 2007.<sup>101</sup> A growing number of Vermont farms are reinventing themselves to remain financially sustainable. By the end of 2007, 15% of Vermont's dairy farms will be certified organic—commanding more profitable pricing from in-state and out-of-state buyers. Some dairy farmers are shifting their focus to cheese to capitalize on 20% per year growth in the premium cheese market, the dairy industry's fastest growing segment. Farmers are also targeting crops used to make biofuels and reducing their own energy costs through creative use of farm by-products.