

The Annual Economic Impact of a Comprehensive Child Care System in Vermont

Meeting the Need for Children & Families

VERMONT'S CHILDREN & FAMILIES

8,752 additional children have equitable access to the care they need for a strong start in life

5,000 additional parents (especially mothers) are able to participate in Vermont's workforce

VERMONT'S CHILD CARE INDUSTRY

676 new child care businesses will be established

2,500 additional early childhood educators are employed and earning professional wages



ANNUAL ECONOMIC IMPACT ON VERMONT'S ECONOMY:

Direct Economic Impact



\$99.1 million in savings for families when they pay no more than 10% of their household income on child care

\$212.8 million in child care industry growth including new revenue, jobs, and increases in annual wages for early childhood educators

TOTAL:
\$311.9 million

Indirect Economic Impact



\$375 million boost to the economy when parents are able to enter or re-enter the workforce and businesses are able to hire the workforce they need to grow and expand

\$68.8 million in economic spillover effects as a result of child care industry expansion, including increased buying power with increased number of businesses coming online or expanding

TOTAL:
\$443.8 million

Annual Economic Impact



Total:
\$474.1 million

Total:
\$281.6 million

TOTAL:
\$755.7 million

CHILD CARE IS EVERYONE'S BUSINESS

The Bottom Line: Whether you're looking for short-term gains or long-term solutions—public investment in child care is one of the most important investments we can make as a state for a stronger, brighter, more resilient future for all Vermonters. Other economic impacts that we will see when we pull the lever and make public investment in child care:

- Reverse our aging demographic and expand our tax base;
- Gain a 3-1 return over the lifetime of each child; and
- Long-term savings in K-12 system, healthcare, criminal justice, special education, and so much more. **When we invest early in children, everyone wins!**

Priceless... Child care becomes a sustainable industry that supports the healthy development of Vermont's youngest children AND contributes to the economy as the workforce behind the workforce.