



ANNUAL IMPACT REPORT 2024

**REAL RESULTS
FOR RHODE
ISLAND**

585 JOBS CREATED AND/OR RETAINED
\$219 IN NEW/RETAINED SALES FOR EVERY \$1 IN STATE FUNDING

ABOUT THIS REPORT



Each year, the services, resources and support Polaris MEP offers help hundreds of RI manufacturers save time and money, add and retain jobs, and increase profits.

As one client put it ... **"Less stress, more success."**

BIG DREAMS? BIG CHALLENGES? WE'RE HERE TO HELP.

In calendar year 2024, our team of experienced advisors served roughly 265 manufacturing companies with more than 12,750 employees across 39 RI cities and towns.

Like the business owners we serve, Polaris MEP is accountable for results. Nearly 100 manufacturers were independently surveyed in CY 2024. When asked to quantify the impact of Polaris MEP's assistance, they estimated achieving:

JOBS CREATED = 219

JOBS RETAINED = 366

CLIENT INVESTMENTS IN MODERNIZATION,
WORKFORCE = \$15,022,930

COST SAVINGS = \$2,955,159

COST AVOIDANCE = \$2,122,670

INCREASED & RETAINED SALES = \$109,974,615
(a 138% year-over-year increase)



IN THIS ANNUAL REPORT, WE HIGHLIGHT A FRACTION OF CY 2024 OUTCOMES AND INTRODUCE SOME OF THE PEOPLE BEHIND **#MADEINRI** SUCCESS STORIES.



REAL RESULTS FOR TOP LINE, BOTTOM LINE AND PIPELINE

MENTORSHIP, LEADERSHIP & SUCCESSION

As key employees neared retirement age, Warwick machine shop Jade Manufacturing received education – and empowerment – from vetted Polaris MEP experts.

"Jade Manufacturing has relied heavily on Polaris MEP over the past decade to provide critical information and advice at affordable rates. Keep up the exceptional services."

– Steve Gruner, Vice President, Jade Manufacturing



INNOVATION, ENTREPRENEURSHIP & GROWTH

Nautilus Defense has leveraged solutions from Polaris MEP and its sister-organization, 401 Tech Bridge, at every stage. Most recently, the company used RI MADE program Phase 2 funding to secure a precision braiding machine.

"This enabled Nautilus to advance both the state of the art and manufacturing readiness of critical material technology."

– Jim Owens, Founder & CEO, Nautilus Defense



SELECTED PARTNERSHIPS & PROGRAMS

CULTIVATING THE NEXT GENERATION WORKFORCE

- 26 companies hired previously unemployed/underemployed RI residents from workforce training programs managed by Polaris MEP.
- Launched NEW welding program at the Men's Correctional Facility in partnership with RI Department of Corrections and New England Institute of Technology. 10 trainees have already completed the training.

LEVERAGING NATIONAL/REGIONAL RESOURCES

Industrial Sensors

- Agreement with MxD Manufacturing USA Institute
- 60 machine Sensor Kits secured for free use by manufacturers to capture data that will increase uptime, reduce costs

Energy Efficiency & Savings

- Funded by US Department of Energy Technical Assistance Partnerships (TAP)
- \$1,135,380 in cost-saving energy investment awards to RI manufacturers

RI MADE

- Funded by the Office of Local Defense Community Cooperation
- 193 future workers participating; student cohorts expanded from University of Rhode Island to Community College of Rhode Island and New England Institute of Technology
- 22 companies completing (free) Phase 1 assessments of risk, supply chain, robotics & automation, and cybersecurity
- 21 companies leveraging \$50K in Phase 2 federal funds to accelerate growth/technology

TECHNOLOGY, SCOUTING & SUPPLY CHAIN

Warwick's Palmer Industries wanted to determine the feasibility of re-shoring their vanity sink leg components. Polaris MEP provided supply chain assistance, materials research, technology acceleration, and space planning for the facility expansion needed to now move manufacturing back to RI.

"Thanks to insight and support from Polaris MEP, we adopted a system that has not only scaled with our growth but also given us access to critical data analytics we never had before. Their expertise made all the difference."

– Jeff Nelson, President & CEO, Palmer Industries



FACILITY IMPROVEMENT

Facility layout and inventory training from Polaris MEP supported printer MOO Inc.'s move to a new East Providence location.

"The extra space configuration, new set up processes and additional suggestions are all playing a role in future cost savings and overall efficiency for Supply Chain / Warehouse. A huge benefit to us and very exciting."

– Edward Vieira, Inventory Manager, MOO, Inc.



RHODE ISLAND MANUFACTURERS FACTS & FIGURES

MORE THAN 1,450 COMPANIES

9.5% OF PRIVATE SECTOR WORKFORCE¹

**\$90,170 AVERAGE ANNUAL WAGE (VS \$80,011
NON FARM AVG)²**

**2.1 JOBS MULTIPLIER, \$1.90 INCOME
MULTIPLIER, \$1.53 SALES MULTIPLIER³**

\$5.5 BILLION CONTRIBUTION TO STATE GDP²

TOP CHALLENGES REPORTED BY RI MANUFACTURERS (TREND FROM CY23)⁴

Ongoing continuous improvement / cost reduction – 72%

Employee recruitment and retention – 63%

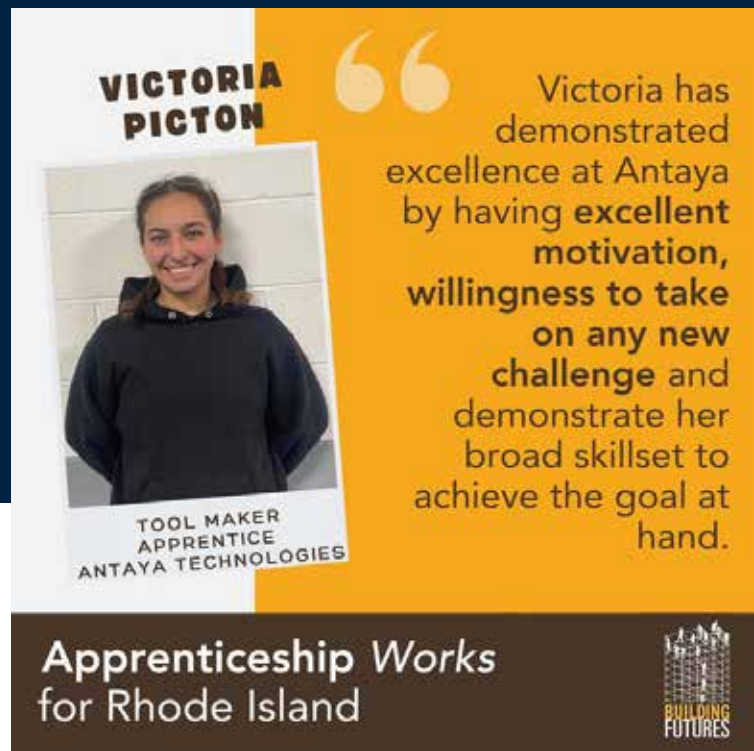
Identifying growth opportunities – 46%

WHO IS POLARIS MEP?

Together with 401 Tech Bridge, Polaris MEP accelerates innovation, advances the economy of Rhode Island and the region, and supports the growth of technology and manufacturing ventures from concept to commercialization.

Polaris MEP experts leverage their deep experience to provide proven, customized, competitive business improvement solutions.

Our partnership with federal and state government, public and private entities expands our capabilities and strengthens RI manufacturing ecosystem. Polaris MEP is one of 51 non-profit Manufacturing Extension Partnership (MEP) centers comprising the National Institutes of Standards and Technology (NIST) Hollings MEP National Network.



This social media post by Building Futures⁵ congratulates Victoria Picton, a 2021 graduate of the Polaris MEP/CCRI "Fast Track to Manufacturing Program." Victoria took top honors as "Apprentice of the Year" in November, 2024.



Scan to see a town-by-town list of companies served in the last two years.



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Sources: ¹ RI DLT: ² National Association of Manufacturers: ³ Polaris MEP 2022 State of Manufacturing report: ⁴ NIST MEP 2022 client surveys.

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