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WITH ECONOMIC RECOVERY GROWING,
GOVERNOR PATRICK ANNOUNCES INITIATIVE TO
BOLSTER MASSACHUSETTS ADVANCED
MANUFACTURING SECTOR

On heels of state adding more than 19,000 jobs in April, Governor launches loan program, calls for public/private collaboration to support job growth & competitiveness in state's manufacturing sector

DEVENS - Friday, May 21, 2010 - As part of the Patrick-Murray Administration's commitment to long-term job growth and recovery, Governor Deval Patrick and Lieutenant Governor Timothy Murray today met with leaders from industry, academia and government at American Superconductor's global headquarters to call for the formation of the Advanced Manufacturing Initiative, a public-private collaboration throughout the manufacturing sector that will support job creation, export growth, innovation and economic recovery throughout Massachusetts. The partnership between manufacturers, academics and policymakers will identify strategic opportunities for manufacturing growth and state strategies to enhance the sector's competitiveness. □

"The manufacturing sector is important to the Commonwealth's economic strength," said Governor Patrick. "Today, I am calling on members of industry and academia to form a collaborative body that can work closely with this Administration to support the competitiveness of this sector throughout the state." □

"As we build this public-private partnership, we can help further support innovation and maximize job creation within the manufacturing industry in all regions of the Commonwealth," said Lieutenant Governor Timothy Murray.□

With over 253,000 jobs at the end of 2009, the manufacturing sector is the sixth largest employer in Massachusetts. These new initiatives will work to expand the manufacturing industry and strengthen the state's economy through innovation and job creation. Yesterday, the state's Executive Office of Labor and Workforce Development reported that 19,100 new jobs were added to the state's economy in April, the largest over-the-month job gain in 17 years.□ Job growth occurred in seven of the ten sectors including manufacturing. Manufacturing added 1,500 jobs in April after gaining 1,100 jobs in March. Since January, manufacturing has added 2,800 due to three consecutive monthly job gains.

"The Commonwealth of Massachusetts is renowned for its innovation and is home to many of the world's leading advanced manufacturers that have significant potential for job creation," said Dan McGahn, president of American Superconductor Corporation. "Over the course of the past few years, AMSC has added 500 new workers globally to meet a six-fold increase in revenues. We were proud to have industry and state leaders convene at our headquarters in Devens, Massachusetts to take part in the inaugural Advanced Manufacturing Roundtable. We look forward to collaborating with this group to implement a plan that will add further jobs here in the Commonwealth."

The Governor also announced a new loan program from MassDevelopment, the Manufacturing Innovation Initiative (MI2), a multi-tiered loan program to help Massachusetts manufacturers invest in innovation, adopt advanced production practices, upgrade facilities and buy equipment. MI2 will reduce interest rates on real estate and equipment lending to manufacturers, while the new planning and growth initiative loans will encourage companies to improve operations and pursue expansion opportunities. Planning loans will be up to \$50,000 and growth initiative loans up to \$500,000.

"Manufacturing ranks sixth among industry sectors in Massachusetts," said MassDevelopment President and CEO Robert L. Culver. "These new targeted loan funds will help manufacturers from bread baking to textiles and paper to plastics and medical equipment improve their production processes and expand their reach."

The Administration's statewide Economic Summit and subsequent regional summits demonstrated that advanced manufacturing has the potential to be a leading sector in the Commonwealth's increasingly robust economic recovery. This past January, Housing and Economic Development Secretary Gregory Bialecki called upon the Massachusetts Technology Collaborative's John Adams Innovation Institute to support and advise in the formation of an advanced manufacturing steering committee.

"Our capacity for innovation as a Commonwealth is at the forefront of these strategies to promote the diffusion of advanced manufacturing technology and world-class business practices," said Secretary Bialecki.

As a partner for the manufacturing sector and the Patrick-Murray Administration, the MTC's John Adams Innovation Institute is building on its experience supporting organizing efforts of other statewide strategic innovation initiatives, such as the Massachusetts Life Sciences Collaborative and the Massachusetts Tech Hub Collaborative. The manufacturing initiative will examine possible strategic interventions along the supply chain including innovation in manufacturing, capital and financing, workforce development, technical assistance, energy usage and costs and promoting Massachusetts as a prime location for advanced manufacturing.

"We will move swiftly with the support of the Governor and Secretary Bialecki to catalyze progress towards an agenda for enhancing sector competitiveness," said Patrick Larkin, Director of the John Adams Innovation Institute.

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