

2021 WAGE and BENEFITS SURVEY

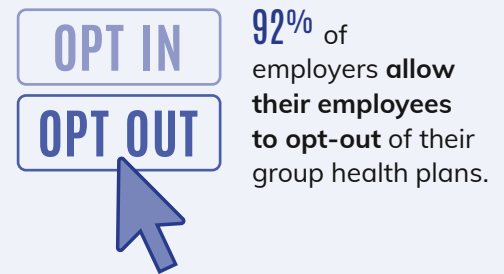
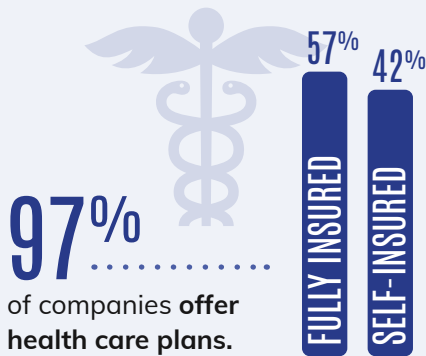


The Kentucky Association of Manufacturers (KAM) continues to demonstrate its commitment to advocating for and educating members of Kentucky's manufacturing community. For 2021, KAM has updated its annual Wage and Benefits Survey, now presented by the KY Community and Technical College System. This updated survey allows manufacturers to make strategic decisions to better run their businesses and helps educational institutions prepare our future workforce for a career in manufacturing.



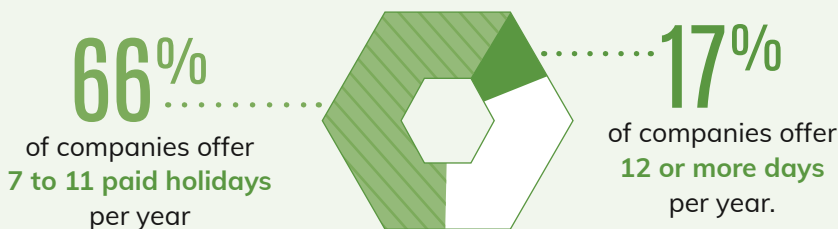
HEALTH INSURANCE

Nearly all companies offer some type of health insurance coverage, and the majority of employees have a **monthly premium of less than \$200 for individual coverage.**



HOLIDAYS and VACATIONS

The majority of participating companies **recognize 8 or more paid holidays** and **97% offer at least one week of vacation.**



Our Sponsors:



RETIREMENT

COVID-19

By and large, companies offer retirement benefits with **the most popular option being a defined contribution/401(k).**

97% of companies offer some type of retirement benefits plan.

36% of companies have an immediate vesting schedule.

90% of companies offer a defined contribution/401(k), while 32% offer a Roth IRA.

46% of companies make a minimum contribution regardless of profit level every year.

Though many companies have made policy changes regarding mask protocols and increased distance between workers, **the majority will not require their employees to receive the COVID-19 vaccine.**

62% of companies report a slight or significant decline in business revenue

84% made changes incorporating mask protocols and **80%** made them regarding increased distance between workers

65% of companies **did not change their pay policy** as a result of COVID-19

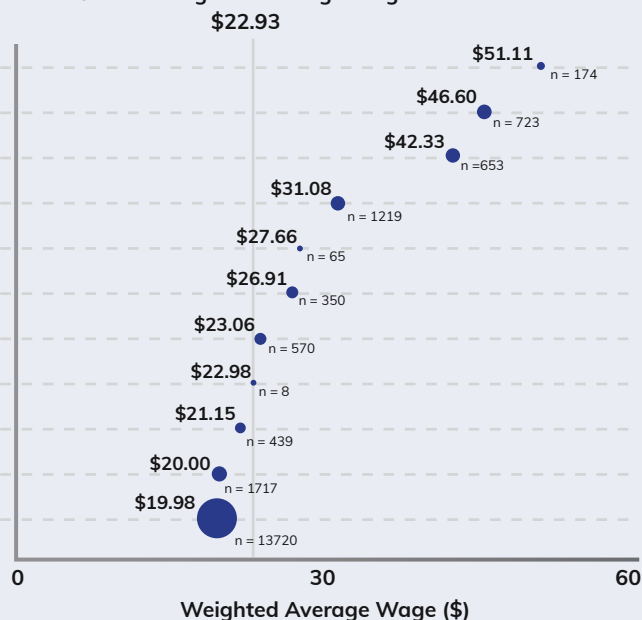
32% of companies plan to incentivize their employees to get the vaccine.

WAGES

The 2021 overall weighted average wage for participating companies is **\$22.93 per hour for an annual rate of \$47,694.**

- 15-0000: Computer and Mathematical Occupations
- 17-0000: Architecture and Engineering Occupations
- 13-0000: Business and Financial Operations Occupations
- 49-0000: Installation, Maintenance, and Repair Occupations
- 37-0000: Building and Grounds Cleaning and Maintenance Occupations
- 47-0000: Construction and Extraction Occupations
- 43-0000: Office and Administrative Support Occupations
- 19-0000: Life, Physical, and Social Science Occupations
- 11-0000: Management Occupations
- 53-0000: Transportation and Material Moving Occupations
- 51-0000: Production Occupations

Overall Weighted Average Wage:



Since 1911, the Kentucky Association of Manufacturers (KAM) has served as the leading advocate for the manufacturing industry in the Commonwealth. If you are a manufacturer or serve manufacturers, contact us today to learn more about the benefits of membership. To purchase a full version of the 2021 Wage and Benefits survey, contact us or visit the website at www.kam.us.com

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kam.us.com/membership/
 (502) 352-2485



METHODOLOGY

For the 2021 Wage & Benefits Survey, a working group composed of representatives from The Kentucky Association of Manufacturers, MCM CPAs and Advisors, and IQS Research reviewed the job codes and instrument used in the 2020 survey. The 2021 survey collected wage data on 110 job codes and asked a total of 205 questions. Newly added to this year's survey were questions about COVID-19 workplace and vaccination policies and the number of open positions at the company. IQS Research conducted an online survey from August 2 to September 30, 2021 and received 144 unique survey submissions representing 19,638 employees from all ten regions in Kentucky.

