

2024 WAGE and WORKFORCE SURVEY



The Kentucky Association of Manufacturers (KAM) continues to demonstrate its commitment to advocating for and educating members of Kentucky's manufacturing community. In 2024, KAM reintroduces the 'Wage and Workforce Study,' with a broader focus beyond benefits, presented by the KY Community and Technical College System. This study provides critical insights into workforce challenges such as employee recruitment and retention, as well as topics like fair chance employment and learning and development. This study serves as a strategic tool to help manufacturers navigate and shape their workforce strategies for the future.

Vacation and Sick Days

58% of employers offer two weeks of vacation within an employees first year.



63% of companies permit employees to convert unused vacation days.

43% Carry Over
35% Cash

41% of companies grant paid sick days.



26% grant 1 to 5 sick days.
13% grant 6 to 10 sick days.

Health Insurance

Four of five companies experienced an increase in their health insurance premiums, and the majority of employees have a monthly premium of \$200 or less for individual coverage.

80% had a percentage increase at their last anniversary date for health insurance. **66%** of companies percentage increase was between 1-10%.



87% of employers provide health care plans that have a typical monthly premium of \$200 or less for individual coverage.

Attraction and Recruitment Practices

More than two-thirds of companies are actively using referrals from existing employees and online ads for open positions to find new employees for their facility.

91% use referrals from existing employees.

68% use online ads for open positions.

58% use job fairs.

Our Sponsors:



Fair Chance Employment

Around three of four companies include criminal background checks, and most are willing to hire individuals who have previously been involved with the justice system, but with limitations.



74%

conduct criminal background checks. 73% employ individuals who have previously been involved with the justice system, but with limitations.



86%

accept misdemeanor class B infractions. 81% accept misdemeanor class A infractions.

Learning and Development

75%

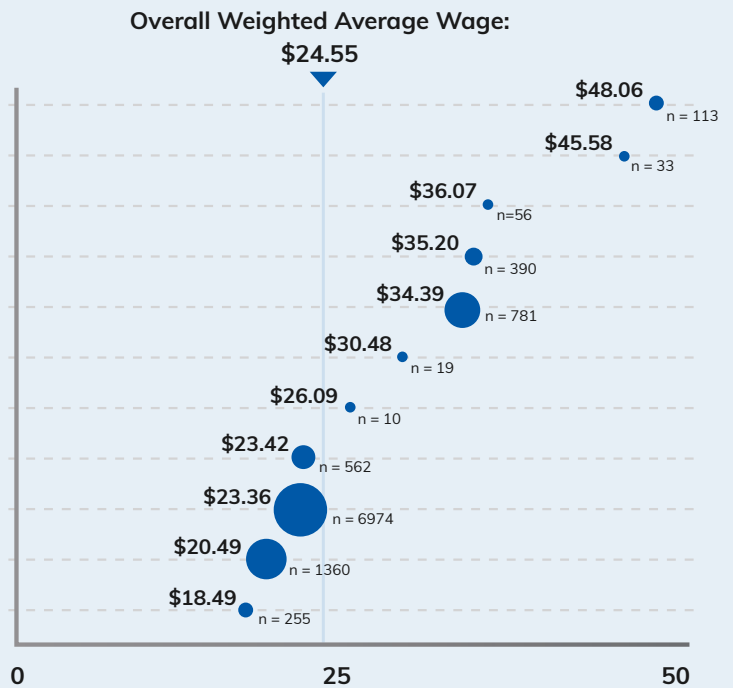


of companies either have clearly defined career progression plans or are working to create them.

Wages

The 2024 overall weighted average wage for participating companies is **\$24.55 per hour for an annual rate of \$51,064**

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



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 2024 Wage and Workforce survey, contact us or visit the website at www.kam.us.com

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kam.us.com/membership/
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METHODOLOGY

For the 2024 survey, a working group composed of representatives from the Kentucky Association of Manufacturers, Cherry Bekaert, and IQS Research reviewed the instrument for any possible changes or updates. The study was renamed to "Wage and Workforce" to reflect a broader focus beyond benefits. The 2024 survey instrument had 37 new or updated questions compared to the 2023 version, concerning topics such as attraction and recruitment practices, fair chance employment, and learning and development.

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