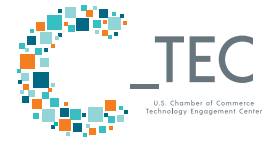




Unlocking the Digital Potential of Rural

Vermont



Unlocking the digital potential for rural small businesses across the country could add \$47 billion to the U.S. GDP per year. For Vermont, it could add \$578 million to the state GDP per year, according to a new study by the U.S. Chamber of Commerce and Amazon. The study estimates the economic impact of digital technologies on rural small businesses based on official statistics and a survey to more than 5,000 rural small businesses across the country.



State Stats

GDP¹: **\$32.5 billion**

Adult population²: **520,197**

Civilian labor force³: **344,324**

Rural adult population⁴: **341,423**

Rural civilian labor force⁵: **219,385**

Rural population with access to broadband⁶: **83.2%**

Key Findings for Vermont

Increased access of digital tools will unlock future economic growth

+ \$1,007.1 M
annual sales

+ \$577.6 M
annual value added

+ 5,549
jobs

+ \$203.4 M
annual wages

Economic impact of digital tools on rural small businesses in the past three years

+ \$393.2 M
annual sales

+ \$225.5 M
annual value added

+ 2,166
jobs

+ \$79.4 M
annual wages

Unrealized gains due to the lack of access to digital tools by rural small businesses in the past three years

\$854.1 M

annual sales

\$489.9 M

annual value added

4,705

jobs

\$172.5 M

annual wages

Impact of digital tools on rural small business sales

+ 8.8%

sale growth

(past three years)

+ 19.1%

missed sale growth

(past three years)

+ 22.5%

potential sale growth

(next three years)

Digital tools allow small rural businesses in Vermont to reach new customers



59.6%

Within the community



52.0%

Within state, outside the community



40.1%

Across the entire United States



48.0%

In neighboring states



19.0%

In countries outside the United States

How to Unlock the Digital Potential of Rural Vermont

Increase digital connectivity in rural areas.

66% of rural small businesses say poor internet or cell phone connectivity negatively impacts their business.

Increase the talent pipeline of candidates trained in digital skills (cloud, digital marketing).

38% of rural small businesses say they can't hire the talent with the right digital skills in their area.

Increase adoption of digital training and digital tools by rural small businesses so they can scale their operations.

Nearly 41% of rural small businesses agree that policymakers should create incentive programs that make it easier for rural small businesses to incorporate digital technology into their daily operations.

learn more at:

EmpoweringRuralBusinesses.com

¹ U.S. Bureau of Economic Analysis (2017 data).

² U.S. Census American Community Survey (5-year estimates 2012-16).

³ Ibid.

⁴ U.S. Census American Community Survey (5-year estimates 2012-16) and U.S. Department of Agriculture 2013 Rural-Urban Continuum Codes (4-9).

⁵ Ibid.

⁶ Federal Communications Commission. 2018. "2018 Broadband Deployment Report" and U.S. Department of Agriculture 2013 Rural-Urban Continuum Codes (4-9).

Source: Pham, Nam D. and Mary Donovan. 2019. "Unlocking the Digital Potential of Rural America." U.S. Chamber Technology Engagement Center (C_TEC)