



FOR IMMEDIATE RELEASE

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The AED Foundation unveils its latest report at CONEXPO-CON/AGG: “*The Equipment Industry Technician Shortage: Reassessing Causes, Impacts and Policy Recommendations.*”

Las Vegas, NV- The AED Foundation today at CONEXPO-CON/AGG released its latest report compiled by the College of William & Mary entitled “*The Equipment Industry Technician Shortage: Reassessing Causes, Impacts and Policy Recommendation.*”

Highlights of the report include:

- The need to fill up to 73,500 heavy equipment technicians over the next five years
- The equipment industry has a job opening rate three times higher than the national average
- Almost 90% of AED member dealerships have a job opening rate above the national average
- Among AED member respondents, 95% agree there is a skills gap in the industry and 89% report a shortage of workers in their company

The AED Foundation Chairman Jeffrey Scott, President of Intermountain Bobcat, stated “While this report highlights the challenges we face, it also presents recommendations to help us overcome those challenges, including; strengthening our recruitment strategy, furthering educational development initiatives, maximizing data collection and increasing recruiting effectiveness and creating roles for older workers to leverage valuable knowledge. These recommendations dovetail nicely with The AED Foundation’s Vision 2024, which seeks to have; 100 accredited college programs, 50 recognized high school programs, and 10,000 skilled technicians entering the workforce by 2024.”

Concurrent with the report release, the Caterpillar Foundation announced a \$300,000 grant to The AED Foundation to fund scholarships to high schools interested in promoting a curriculum that leads to a career in the heavy equipment industry.

“With this partnership, we are taking a step forward to close the skills gap directly and educate the next generation of skilled technicians for our industry,” stated AED President and CEO Brian P. McGuire. “We are honored to have the Caterpillar Foundation as a partner in this endeavor, and their assistance will go a long way toward addressing the realities detailed in the report we released today,” he added.

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The association of leaders in equipment distribution.

“The Caterpillar Foundation wants to build resilient communities that thrive in a rapidly changing world. As part of this focus, we are investing in programs that empower the workforce of the 21st century,” said Caterpillar Foundation President Asha Varghese. “We are proud to partner with The AED Foundation to help high schools build a diverse pipeline of candidates for career and technical college programs, and ultimately, help address the manufacturing skills gap we are facing globally,” Varghese continued.

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Established in 1919, Associated Equipment Distributors (AED) is an international trade association based in Schaumburg, IL, representing over 700 construction equipment distributors, manufacturers and industry-service firms nationwide. AED members sell, service and rent equipment to such markets as heavy and light construction, mining, agriculture, forestry, aggregates, engines and industrial.

Established in 1991 and directed by AED members, The AED Foundation (AEDF) addresses professional education and workforce development in the industry. This includes AEDF Accreditation of diesel-equipment technology college programs and AEDF Recognition of secondary diesel programs.