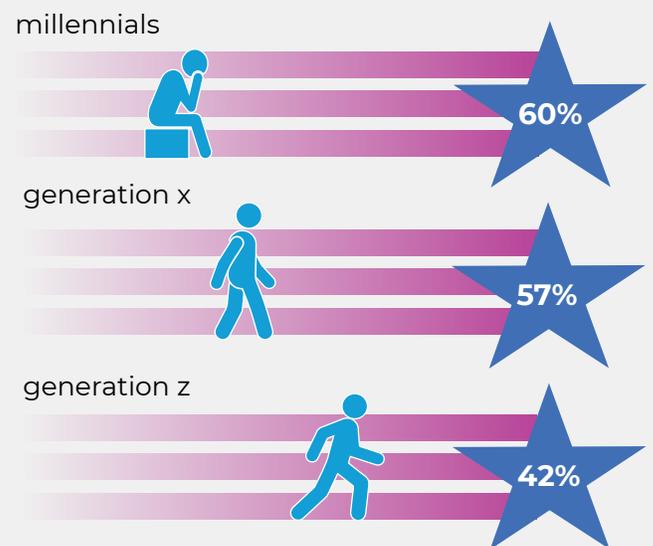


THE NEW AMERICAN DREAM

More than half of Americans believe the “American Dream” is unattainable – and say the decline of the U.S. manufacturing industry is to blame, according to new research. A new survey of 2,000 Americans revealed that over 62% of respondents felt that this ideal was more achievable 30 years ago than it is today. And the same percentage pointed toward the presumed dwindling of the manufacturing industry over the past few decades as one culprit.

Conducted by OnePoll on behalf of TRANSFR, the study also revealed demographic differences in Americans’ opinions of the feasibility of attaining the American dream. Generational differences in views of the American dream emerged, but not necessarily as one might expect. Millennials (aged 24-39) were the age group most likely to believe that the American dream is an

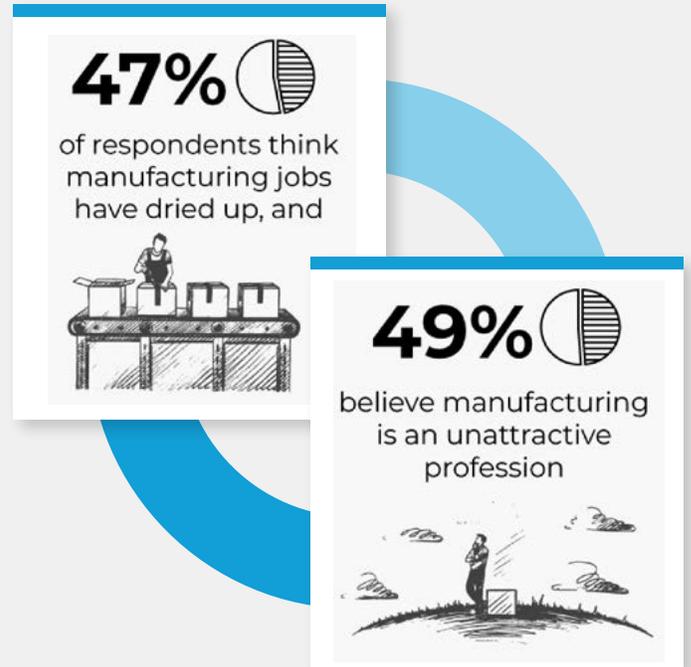
Percentage of Americans Who Feel the American Dream is Unattainable



unachievable ideal, with six in 10 responding this way, followed closely by Generation X (57%). Forty-two percent of the Generation Z (18-23) respondents believed that the American dream is unattainable, while less than one in three baby boomers felt this way.

When it came to opinions of the U.S. manufacturing industry, generational divides persisted as well. While one in five respondents considered going into manufacturing while they were in high school, only 6% of respondents aged 18-23 had considered this option – a far cry from the 23% of 24-39 year olds and 22% of 40-55 year olds who responded to the survey. This is partly explained by old-fashioned beliefs about manufacturing that persist across generations, with nearly half (49%) of all respondents agreeing that the manufacturing industry has not modernized and is an unattractive profession.

Further, more than half of respondents (47%) answered “true” when presented with the premise that U.S. manufacturing jobs had by and large dried up, with millennials being most likely to respond this way. However, as reported by the Wall Street Journal, between 2010 and the COVID-19 outbreak, manufacturing employment in the U.S. had actually increased by 1.3. million.



“It is a myth to think that manufacturing jobs in the U.S have completely dried up. In fact, there are initiatives in states such as Alabama, where the Governor has identified a need to fill 500,000 jobs by 2025 to meet the needs of industry in the state,” said Bharani Rajakumar, founder and CEO of TRANSFR, a company that provides skills-based training that utilizes virtual reality to deliver job-ready candidates.

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“By creating a classroom to career pipeline that meets industry needs while creating opportunities for people to choose and begin successful manufacturing careers, we aim to help them achieve a better standard of living by providing immersive learning experiences that give them the skills and confidence they need to succeed.”



Bharani Rajakumar
CEO, TRANSFR



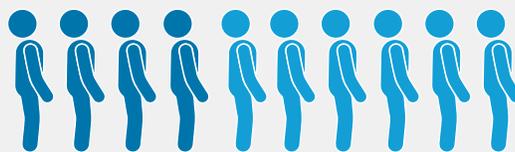
Education is another barrier that respondents cited in their assessment of what makes the American dream more difficult to achieve today. While 56% of respondents identified the ability to afford an education as a core material component of this construct, over six in 10 respondents said that the escalating costs of higher education make the American dream less realistic.

Although respondents reported being exposed to multiple options for post-high school education, many seemed to have felt pushed towards what is often the most expensive option. Eight in 10 said they felt pressured to go to college when they were in high school – and a full 42% say they were “strongly” pressured.

According to Rajakumar, whose company works with employers, workforce development agencies, and educational institutions from K12 through to higher education, raising awareness of different career options and training opportunities is key to changing this perception. “Education is a huge component of the American dream, but a 4-year university degree is not necessarily the best path for everybody immediately after high school.

“Hands-on simulation-based training can not only provide a path to prosperity, but it also gives people pre-employment on-the-job experience they need to retain the jobs they enter,” Rajakumar added.

6 in 10 Respondents Feel the Escalating Costs of Higher Education Make the American Dream Less Realistic



Learn More About How TRANSFR Can Help Train Your Future Workforce

www.transfrvr.com · info@transfrvr.com