# National Institute for Innovation and Technology **FERRIC MOVING INDUSTRY FORWARD**

## **Busting** Apprenticeship **Myths**

Discover the real impact and benefits of Registered Apprenticeship Programs (RAPs) across the U.S. and how they support the future of workforce development during this Youth Apprenticeship Week.

## **High Earning Potential**



Apprentices who complete their programs earn an average annual starting salary of over \$70,000.1

### **Growing Completion Rates**



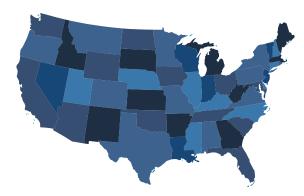
From 2014 to 2021, annual program completions surged by <sup>1</sup>118%, from 44,417 to 96,915.<sup>4</sup>

#### **Strong Return on Investment**



Employers see a 44.3% return on investment from Registered Apprenticeship Programs.<sup>2</sup>

#### Nationwide Impact



RAPs involve 150,000 employers across more than 1,000 occupations.<sup>5</sup>

#### **Exceptional Retention Rates**



92% employment retention rate after apprenticeship program completion.<sup>3</sup>

## **Administration Support**



Under the Biden-Harris administration, over 4,000 new apprenticeship programs were created, attracting 6,700 additional employers.<sup>6</sup>

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