



**ONLY AT THE NAM:  
LEADING THROUGH 2024**

**> Annual Report**





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## ➤ LEADING INTO 2025

The National Association of Manufacturers stands apart as the trusted leader and the most effective voice for manufacturers in Washington. No other organization matches the NAM's ability to unite manufacturers across all sectors, leverage deep relationships with key policymakers and drive results that create jobs, strengthen competitiveness and grow the economy.

As we look ahead to the next chapter of leadership in Washington, the NAM is already working with President Trump's transition team, congressional leaders and key advisors to set the stage for critical victories on preserving tax reform, cutting red tape, securing energy dominance, reducing health care costs and building the workforce of the future. At the same time, we're driving vital discussions with decision-makers to ensure manufacturers can leverage global trade and make their supply chains more resilient.

What makes the NAM different? We're more than just a policy advocate—we are a problem solver. From delivering the historic 2017 tax reforms to achieving 90% of our regulatory recommendations during the first Trump administration, the NAM has proven its unmatched ability to take priorities off the wish list and into reality. Today, we are bringing that same focus, influence and determination to the challenges ahead.

Together, we're not just navigating the political landscape—we're shaping outcomes. With your partnership, the NAM will continue driving forward policies and resources that empower manufacturers in the United States to grow, compete and lead the world.

**Jay Timmons**

President and CEO

NAM

## 2024 Brand Survey Results

- **Ninety-one percent** of NAM members are very likely or somewhat likely to recommend membership in the NAM to industry associates or colleagues.
- **Ninety percent** of members agree with the following statement: “Considering the cost of our membership and the benefits we receive, the dues we pay to the NAM are a good value for the money.”
- **Eighty-eight percent** of members believe that over the past year, the NAM has been effective in influencing legislation and policy on key public policy issues.
- **Ninety-four percent** of members believe that over the past year, we have been effective in delivering news and industry data that inform members.

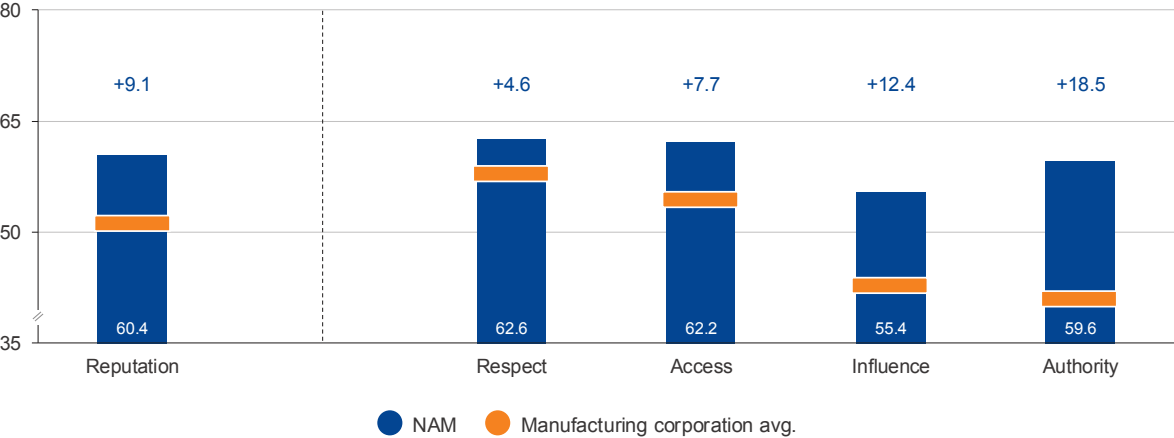


Penta Research is a leading authority in assessing the influence and reputation of prominent organizations across various sectors. Their comprehensive research delves deep into the perceptions of senior decision-makers in Washington, providing critical insights into the effectiveness of these organizations' advocacy work. By surveying more than 1,200 senior policymakers, Penta evaluates how these organizations impact key national policy issues and the return on investment of their efforts. The latest findings from Penta's study highlight the unique value of the NAM, demonstrating our significant influence and long-standing reputation in Washington.

## The NAM Is the Strongest Voice for Manufacturing in Washington

### Measures of Reputation

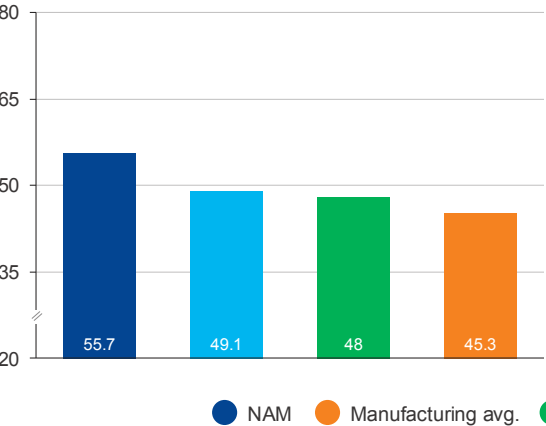
NAM vs. manufacturing corp. avg.



## The NAM's Reputation Is Stronger Than That of Manufacturing Subsectors Studied

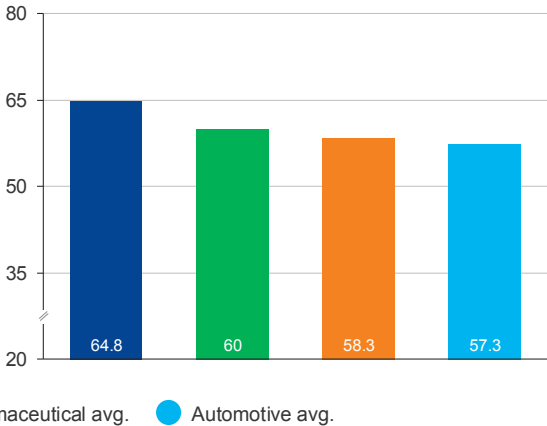
### Overall Policymaker Reputation

NAM vs. individual American manufacturing, pharmaceutical and automotive corps. among Democrats



### Overall Policymaker Reputation

NAM vs. individual American manufacturing, pharmaceutical and automotive corps. among GOP



**Influence:** The NAM is seen as more than 20% more influential compared to other associations.

**Policymaker Engagement:** Policymakers are more than 30% more inclined to reach out to the NAM on important national policy issues, making it the most sought-after association in Washington.

**Reputation:** Along with two other associations, the NAM is recognized for having the strongest overall long-term reputation in Washington.

**Consensus Building:** The NAM is now regarded as one of the top 10 associations in effectively working toward reasonable consensus.

**Leadership:** The NAM's leadership is the most effective among all associations studied in 2024.

**Cost Efficiency:** Despite being out-resourced in a competitive space, the NAM delivers a more significant impact for its resources, getting a bigger reputational bang for its buck.



## > FIGHTING THE REGULATORY ONSLAUGHT

Like no other organization, the NAM has laid the groundwork for the Trump administration’s manufacturing regulatory overhaul. From broadband regulation and noncompete agreements to energy security, PFAS and overtime rules, your NAM relentlessly fought regulatory burdens by leveraging every available tool—engaging lawmakers, mobilizing manufacturers and pursuing legal challenges—to ensure manufacturers remain competitive, innovative and secure.



Learn more






**“If you want to continue America’s manufacturing resurgence, focus on constructive policies to strengthen our industry—reinstating key tax provisions, achieving immigration solutions and advancing permitting reform. But if President Biden wants to put his manufacturing legacy at risk, nothing will do that faster than raising taxes on manufacturers or continuing this regulatory onslaught.”**

– NAM President and CEO Jay Timmons, 2024 NAM State of Manufacturing Address, Feb. 22, 2024



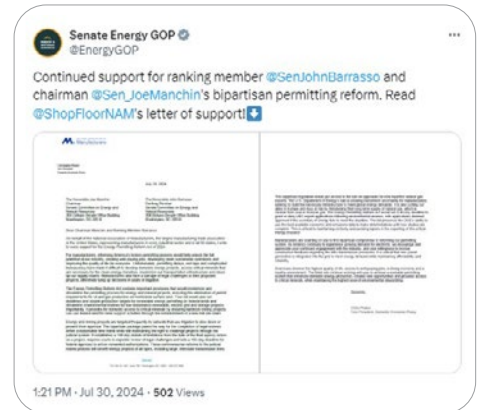
### NAM’S UNMATCHED VALUE

-  Engaged on more than 100 regulations with hundreds of thousands of jobs at stake
-  Dedicated teams keeping up-to-the-minute track with reams of new regulations
-  Constant challenges lobbied with critical policymakers, objections and lawsuits
-  Marshaling key data, stories and research for decision-makers and congressional supporters

-  Constant pressure applied to lawmakers to understand the impact of misguided policies
-  Millions saved by NAM members because the NAM is working for you
-  A network of national industry association partners and state partners to power the manufacturing industry’s collective voice

➤ **The Demise of the Chevron Doctrine:** The U.S. Supreme Court’s watershed decision in *Loper Bright Enterprises v. Raimondo*, which overturns the longstanding Chevron doctrine that required federal courts to defer to an administrative agency’s interpretation of an ambiguous statute, has created enormous opportunities for manufacturers, and your NAM hasn’t waited to start capitalizing on the ruling. The NAM Legal Center and policy team brought together key legal experts and manufacturers immediately to strategize on the implications of the decision and how to capitalize on them, which puts the NAM Legal Center and other groups looking to push back against agency overreach and regulatory burdens on even stronger footing. As President Trump, Congress and regulators turn to our industry for input as policies are adopted and statutes are reinterpreted, your NAM will make the most of these new opportunities.

➤ **Permitting Reform:** The NAM continues to leverage the advances we’ve made through landmark legislation like the CHIPS and Science Act and key provisions of the Inflation Reduction Act to secure reform of the broken permitting process. Thanks to the NAM’s sustained advocacy with each member of the Senate Energy and Natural Resources Committee, the Energy Permitting Reform Act of 2024 was reported favorably out to the whole Senate in a bipartisan 15-4 vote. With a restart of work with the Trump administration, we’ll build on this consensus—to make it easier to develop domestic energy projects and access minerals that are critical to our economy and jobs in the U.S.



- **PM2.5:** The NAM has set the stage for a reversal by the next administration of the Environmental Protection Agency’s proposed expansion to its National Ambient Air Quality Standards for PM2.5, which risks jobs and livelihoods across the nation and would make it significantly more difficult to obtain permits to build new factories, bridges and roads that will power our economic growth. In addition to filing a lawsuit challenging the rule to reverse it, the NAM has met with congressional leaders and waged a public education campaign to lay out the potentially disastrous impact of the PM2.5 expansion.
- **OSHA Heat Rule:** The NAM is engaging directly with the Occupational Safety and Health Administration to ensure that its newly proposed rule requiring employers to create a plan to evaluate and control heat hazards in their workplace does not impose inflexible or unbalanced regulations on manufacturers. Manufacturers are committed to safety for our teams, and we are meeting directly with OSHA decision-makers so that the finalized rule accounts for the measures manufacturers are already taking to protect employees.
- **Vehicle Emissions:** Your NAM is leading the industry’s efforts to halt the promulgation of overly aggressive and unrealistic vehicle emissions standards. Thanks to input from the NAM, the EPA’s new regulation grants automakers more time for implementation than initially proposed—and we’re continuing to press the Trump administration and lawmakers to prohibit the EPA from finalizing, implementing or enforcing its proposed tailpipe emissions limits through at least 2032.
- **Climate Disclosure:** After the Securities and Exchange Commission proposed an overreaching, unworkable climate disclosure mandate that would have imposed tremendous compliance costs to manufacturers of all sizes, especially small and family-owned businesses, the NAM took its case directly to the SEC—and won. We successfully pressed the agency, which feared an NAM legal challenge, to make significant changes to remove inflexible and infeasible mandates, including the onerous Scope 3 supply chain emissions reporting mandate, require disclosure only of material information and protect small manufacturers from the impact of these requirements.



**Manufacturers talk 2024, what's needed to keep US thriving**

Regulations cost manufacturers about \$350 billion every year: NAM







- ▶ **Power Plants Regulation:** Our committed advocacy has helped blunt some of the worst elements of the EPA's proposed power plants regulation. In March, the EPA announced that it was removing existing natural gas facilities from proposed regulation, limiting the rule's application to existing coal-fired power generation and new natural gas facilities. Natural gas facilities represent more than 40% of our total power generation, and the proposal could have been devastating to energy security.
- ▶ **Clean Hydrogen:** As the U.S. Treasury Department finalizes rules around the use of the 45V tax credit to incentivize companies to develop, produce and use clean hydrogen, the NAM is shaping policy, with recommendations that focus on implementing the credit in a manner that supports manufacturers' investments in the technology. The NAM is working with the Treasury and the administration to ensure that the final version of the 45V credit provides the right incentives to spur manufacturers' investments in clean hydrogen.
- ▶ **Broadband Regulation:** The NAM has opposed the Federal Communications Commission's decision to restore Obama-era broadband regulations, also known as "net neutrality," which ultimately would make it harder for manufacturers to realize the full potential of broadband. When the Trump administration dropped these regulations, the NAM went to court to support its decision. The NAM is working with the Trump administration to reverse the Biden FCC's course, maintaining that the Biden FCC's approach would harm the broadband industry by stifling investment and innovation, which, in turn, will leave American business at a competitive disadvantage in the global economy.

- **Overtime Standards:** Your NAM fought back against the Department of Labor’s decision to arbitrarily amend the salary level that determines which employees qualify for overtime pay. The NAM sent detailed feedback to the DOL when the rule was first announced, warning that the new overtime standards would be problematic especially for small manufacturers.
- **PFAS:** The EPA’s rules governing PFAS in municipal water systems set impossibly low, unachievable standards that will create many complications for our industry. In June, the NAM Legal Center joined with the American Chemistry Council to file a petition in the D.C. Circuit challenging the EPA’s final rule. We are preparing to file our opening brief in October, which will make clear that the EPA relied on a deeply flawed cost-benefit analysis and failed to follow the clear-cut statutory procedures required by the Safe Drinking Water Act, among other substantive and procedural deficiencies. We are asking the D.C. Circuit to vacate the rule in its entirety.

## NAM LEADS EFFORT TO END LNG EXPORT FREEZE

The NAM has been the driving force in combating the Biden administration’s freeze on liquefied natural gas export licenses—a policy that threatens nearly a million jobs, more than \$200 billion in GDP and the stability of global energy markets.

### Key Actions and Impact:

- Released groundbreaking research in partnership with PwC, showing the freeze could jeopardize up to 900,000 jobs, \$216 billion in GDP and \$47 billion in tax revenue by 2044.
- Engaged with top policymakers, including the Trump transition team, congressional leaders and key stakeholders, making the NAM the central advocate for reversing this harmful decision.
- Testified before Congress, emphasizing the freeze’s detrimental impact on U.S. energy dominance, manufacturing supply chains and geopolitical alliances.
- Generated widespread attention, with the NAM’s study cited by influential voices, including House Energy and Commerce Committee leadership, Sens. Ted Cruz (R-TX) and Bill Cassidy (R-LA) and major national media outlets.

The NAM continues to lead the charge, demonstrating that LNG exports not only drive economic growth and job creation but also provide cleaner energy solutions, enhance manufacturing competitiveness and support global allies in need of energy security.



- **Global Plastics Treaty:** The NAM secured a critical partial victory in the UN Global Plastics Treaty negotiations, successfully opposing production caps that would have disrupted manufacturing supply chains worldwide. NAM President and CEO Jay Timmons led direct engagements with senior White House officials, including National Climate Advisor Ali Zaidi, to emphasize the devastating impact such caps would have on the industry. The NAM continues working toward a ratifiable treaty that addresses plastic pollution while supporting manufacturers and global supply chains.
- **Toxic Substances Control Act:** We've engaged with the EPA to temper its proposed procedural framework rule for conducting risk evaluations under the Toxic Substances Control Act and its proposed regulation of trichloroethylene, an essential input for refrigerants and battery separators for lithium batteries. Similar to our detailed feedback to the EPA, we've pointed out to the Trump administration that the EPA's proposed risk evaluations framework would create an unnecessary level of complexity and delay reviews, as well as create de facto bans on chemistries essential to both existing technologies and in developing new innovative materials, risking supply chain disruption and limiting consumer choice.
- **Cybersecurity Rule:** The NAM warned the Department of Homeland Security's Cybersecurity and Infrastructure Security Agency that its proposed cyber incident reporting requirements are overly broad and would prove unduly burdensome to manufacturers. CISA has proposed a rule under the Cyber Incident Reporting for Critical Infrastructure Act of 2022—scheduled to go into effect in 2025—that would require manufacturers in “critical infrastructure sectors” to report major cyber incidents to CISA within 72 hours and ransomware payments within just 24 hours. We warned the agency that this rule would affect unrelated manufacturers. We also urged the agency to reduce the number of agencies required to report, and to limit and narrow the volume and scope of reported information, to ensure that the information it receives is useful and actionable.



# ➤ ADVANCING MANUFACTURERS' PRIORITIES

Against an aggressive Biden regulatory agenda and unpredictable legislative environment, the NAM actively engaged with key stakeholders and power brokers to prevent irreversible damage to our industry and ensure that the voices of manufacturers were heard. Leveraging our unparalleled reputation as the trusted advocate for manufacturing, the NAM maintained relentless pressure on policymakers, securing significant victories for the industry in areas such as global IP rights, energy regulation, climate disclosure requirements and other regulations that threaten to disrupt manufacturing goals.

Learn more



Our ongoing collaboration with lawmakers, industry leaders, association partners and innovators creates a dynamic network that not only strengthens our membership but also drives the manufacturing industry's ambitions toward tangible successes. By building on a strong working relationship with President Trump, deepening relationships with influential lawmakers, facilitating dialogues between manufacturing leaders and top administration officials, deploying targeted digital campaigns and delivering compelling messages, the NAM's comprehensive advocacy efforts are exerting strong pressure on policymakers on the critical issues facing manufacturing.



## Manufacturing Wins

The NAM launched the “Manufacturing Wins” campaign to ensure manufacturers continue to benefit from tax policies that support growth, innovation and job creation. With President Trump returning to the White House, we see a renewed opportunity to build on the historic achievements of the 2017 Tax Cuts and Jobs Act and deliver even greater success for manufacturers and workers.

To strengthen our case for continued tax reform, the NAM partnered with EY to conduct a study highlighting the job losses America would face without pro-manufacturing tax policies. With only 212 House members and 22 senators remaining from 2017, we’re bringing lawmakers to shop floors and sharing real-world stories from manufacturers to emphasize the stakes for workers, businesses and communities.

NAM members, like Courtney Silver, president and owner, Ketchie, Inc.; Austin Ramirez, president and CEO, Husco; Chuck Wetherington, president, BTE Technologies; and Steve Sukup, president and CEO of Sukup Manufacturing Co., have testified to the widespread benefits of the 2017 tax reforms, including full R&D expensing and interest deductibility. Through roundtables with key congressional leaders, like Rep. Jason Smith (R-MO), House Ways and Means Committee chair; Rep. Vern Buchanan (R-FL), House Ways and Means Committee vice chair; and Rep. Carol Miller (R-WV), head of the House Ways and Means Committee’s Supply Chain Tax Team, and strategic engagements with Congress, we are ensuring that manufacturers’ voices remain central in shaping the next chapter of tax policy. The NAM is committed to delivering results for manufacturers and continuing to drive pro-growth tax reforms forward.



### Congress must act to prevent ‘tax Armageddon’

By Jay Timmons and Rep. Vern Buchanan

July 19, 2024 6:00 am

## Strong Bipartisan Support for Passing the Tax Trifecta

**169–47**  
Republican

**188–23**  
Democratic

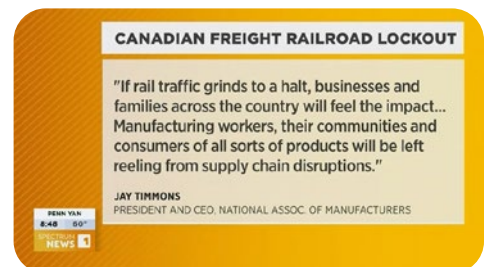
**357–70**  
Final Vote

- **Strengthening Democracy and Securing Jobs:** Following sustained support and advocacy by the NAM, the House and Senate passed a national security supplemental package with bipartisan support, sending a powerful message that our nation is committed to standing strong in defense of democracy at a critical juncture for our national security and for global stability. This funding is not just critical for defending democratic values abroad, but will also create vital new jobs for manufacturers in the U.S.
- **Taking on Trade Barriers:** Since the expiration of the Miscellaneous Tariff Bill, manufacturers and other businesses pay \$1.3 million per day in tariffs—\$1.5 billion over three years—that could be invested in job creation and innovation. In January, the NAM joined 16 manufacturers and industry groups to meet with 17 congressional offices, including 15 lawmakers and staff on the House Ways and Means Committee, to urge immediate action to renew the MTB.
- **Preparing for Future Crises and Protecting IP:** After years of NAM advocacy, including taking our concerns directly to World Trade Organization Director-General Ngozi Okonjo-Iweala and U.S. Trade Representative Katherine Tai, the WTO chose not to expand the agreement on Trade-Related Aspects of Intellectual Property Rights to include diagnostics and therapeutics, hearing the NAM's stark warnings that an expansion of the TRIPS waiver would have endangered manufacturers' fundamental ability to fight global crises and would have chipped away at American innovation and jeopardized our ability to fight future pandemics and health crises.
- **Driving Action to Reduce Health Care Costs:** As Congress debates increased transparency on pharmacy benefit managers, the NAM worked with leadership of the House Committee on Energy and Commerce to craft legislation that ensures pharmaceutical savings are passed on to plan sponsors and patients. In July, the NAM submitted detailed feedback to guide the House Committee on Oversight and Accountability and worked with committee member offices to make them aware of manufacturers' perspective on how PBM reform can help make health care more affordable. Our advocacy also helped secure the bipartisan passage in the House of the Lower Costs, More Transparency Act, which prohibits PBMs from charging Medicaid more than they pay pharmacies. Through a six-figure digital ad campaign targeting viewers in influential Senate and House districts, the NAM is continuing our efforts to raise awareness about the negative impact of PBMs. The NAM continues to advocate comprehensive reform of PBMs.





- ▶ **Making the Case for Balanced Trade Policy:** After direct NAM engagement and detailed feedback with the Department of Commerce and the U.S. Trade Representative regarding China’s unfair practices, the White House called on the USTR in April to consider tripling the existing 301 tariff rate on Chinese steel and aluminum. The USTR also initiated an investigation into China’s unfair trade practices in shipbuilding, maritime and logistics sectors, and President Biden directed senior administration officials to work with Mexico to jointly prevent China’s and other countries’ evasion of tariffs on steel and aluminum that are imported from Mexico into the United States.
- ▶ **Warning Against Anti-Trade Amendments:** We are cautioning the Mexican government, as well as leading U.S. policymakers, about constitutional amendments in Mexico that would greatly complicate the business environment for U.S. companies doing business in Mexico. These challenges carry the risk of greatly complicating the upcoming review of the United States–Mexico–Canada Agreement, which the U.S., Canada and Mexico will conduct in 2026. Your NAM will continue making the case for the incoming Sheinbaum administration to use caution as it considers these reforms, as well as urging U.S. leadership to raise these concerns through official channels.
- ▶ **Shaping Trade Policy:** When the United States–India Trade Policy Forum convened in New Delhi between U.S. Trade Representative Katherine Tai and India Minister of Commerce and Industry Piyush Goyal, the NAM worked with our allies in the Alliance for Trade Enforcement to provide guidance to USTR, warning about sectoral and cross-sectoral barriers that manufacturers and other businesses in the U.S. face to operate in India. At the meeting’s conclusion, both ministers agreed to deepen cooperation on critical minerals, customs and trade facilitation, supply chains and trade in high-tech products for healthier, more sustainable trade between the U.S. and India.
- ▶ **Leveling the Playing Field:** We sent detailed feedback to the U.S. Department of Commerce on the wide range of issues that manufacturers face in the China market, meeting with Commerce officials and member companies on the new U.S.–China Commercial Issues Working Group, which aims to find solutions on trade and investment issues and to advance U.S. commercial interests in China. The NAM shared feedback from manufacturers with the committee and continues to ensure its work is focused on our industry’s concerns about the wide range of challenges that manufacturers face in China’s market and with Chinese trade practices.



# STRENGTHENING NORTH AMERICAN MANUFACTURING

Manufacturing across North America depends on the success of the USMCA, which underpins critical supply chains, boosts competitiveness and supports millions of jobs in the United States. With the 2026 review approaching, the NAM is actively engaged to ensure manufacturers' voices are heard and our regional partnership remains a foundation for economic growth.

**Engagement Across Borders:** The NAM co-hosted the North American Manufacturing Conference in Ottawa with Canadian and Mexican partners, convening business and government leaders to address challenges and opportunities for the USMCA. NAM President and CEO Jay Timmons also visited Mexico to meet with the incoming government, emphasizing the importance of adhering to USMCA commitments and strengthening regional trade ties.

**Focus on Key Issues:** From holding Mexico accountable for violating obligations under the USMCA, including with restrictions on U.S. participation in the energy sector, to ensuring cross-border trade with Canada remains seamless, the NAM is collaborating with policymakers to protect manufacturers from disruptions and support a robust review process.

**Coordinated Advocacy:** Working with President Trump's key advisors, Congress and North American allies, the NAM is positioning manufacturers to have a seat at the table as critical discussions unfold.

**What's at Stake:** A recent survey found that 94% of North American manufacturers strongly support extending the USMCA, citing its importance for stability, supply chain security and job creation across the region.

As manufacturers navigate the challenges and opportunities of the USMCA review, they can count on the NAM to deliver the advocacy, insight and results that safeguard their interests and strengthen North American trade.





- ▶ **Treating Tariffs Seriously:** Policymakers are considering scaling back the de minimis treatment of low-value goods entering the U.S., and the NAM is pushing back on the 301 tariff to emphasize the importance of continuing this policy. We joined with a coalition of business groups to warn the White House about the dangers of rolling back de minimis and will continue urging lawmakers to maintain streamlined, tariff-free customs entry process for such imports.
- ▶ **Protecting IP:** The NAM led the charge in opposing the Biden administration’s proposed march-in guidance, which would allow the federal government to “march in” and seize manufacturers’ IP. This threat to innovation would enable the government to set price controls on products that incorporate IP from federally funded research. The NAM submitted detailed comments in response to the proposed guidance, launched a seven-figure advertising campaign and dispatched NAM policy experts to congressional and private-sector events to highlight the proposal’s major risks to innovation and IP.
- ▶ **Ports and Transportation Supply Chain:** The NAM played a key leadership role in addressing the recent East and Gulf Coast ports strike, engaging policymakers at the highest levels—including the White House, Congress and federal agencies—to prevent supply chain disruptions. Our research revealed that each day of port inactivity jeopardized \$2.1 billion in trade and could shrink U.S. GDP by \$5 billion daily. From urging the Biden administration to invoke the Taft-Hartley Act to briefing lawmakers and creating an interactive map of affected ports, the NAM provided data-driven insights and advocacy to ensure manufacturers’ needs were prioritized. Thanks to these efforts, operations resumed, avoiding severe economic fallout for manufacturers and the broader economy.
- ▶ **Keeping Your Technology Safe:** Your NAM joined with other business groups to advise the Biden administration and the USTR to stand up for manufacturers in the U.S. and teams who face digital trade barriers from other countries, protecting cross-border data flows, prohibit data localization mandates, preclude discrimination against U.S. companies and safeguard source code from malicious cyberactivity and theft.
- ▶ **Cutting Through Unfair Mandates:** The NAM testified before the U.S. Copyright Office to explain how legislation designed to allow the so-called “right-to-repair” by enabling access to operational data (including diagnostic and telematics data) from automobiles, agricultural vehicles, marine vessels and more would undermine manufacturers’ IP rights in service of right-to-repair. The NAM warned policymakers that the exemptions are too broad and inadequately defined.
- ▶ **Advanced Energy Infrastructure:** The NAM supports a technology-neutral approach to building alternative refueling stations. We provided detailed recommendations to the IRS on the Section 30C Alternative Fuel Vehicle Refueling Property Tax Credit, advocating for clearer eligibility guidance and additional time for manufacturers to qualify for this incentive.
- ▶ **Developing Your Workforce:** The MI is backing federal legislation that would expand support for workforce development efforts across the country, including employer-led initiatives. The Stronger Workforce for America Act would increase federal funding for job training and allow states to create funds to cover sector partnerships and employee upskilling, among other reforms. The MI’s advocacy helped secure overwhelmingly bipartisan support in the House, which passed the bill 378–26, and the MI continues to work to secure passage in the Senate.



## ▶ WINNING IN THE COURTS

The NAM Legal Center is a powerful advocate in the U.S. court system, using strategic litigation and proactive defense to protect the rights of manufacturers. Our recent successes and ongoing cases demonstrate our steadfast dedication to preserving free enterprise, enhancing competitiveness, safeguarding individual liberty and ensuring equal opportunity—fundamental principles that underpin a strong manufacturing industry and an exceptional America.



▶ **Proxy Advisory Firms:** The NAM Legal Center is leading the charge to rein in proxy advisory firms—unregulated entities with outsized influence on shareholder votes and corporate governance. In June, we secured a major win when the 5th Circuit unanimously struck down the SEC’s unlawful rescission of key provisions of the 2020 proxy advisory firm rule, which followed a decade of NAM advocacy. The court fully endorsed our argument that the SEC’s actions lacked rationality. In November, we filed an opening brief in *ISS v. SEC*, defending the SEC’s authority to regulate proxy voting advice. With the SEC opting not to appeal, the NAM remains the last line of defense. A favorable ruling in the D.C. Circuit would reinstate the 2020 rule immediately, delivering a significant victory for manufacturers.

POLITICO PRO



Court sides with manufacturers in challenge to SEC proxy rule rollback

▶ **PM2.5 Standards:** In March, the NAM joined a coalition of other major business trade associations to file suit in the D.C. Circuit to challenge the EPA’s misguided final rule lowering the National Ambient Air Quality Standards for PM2.5. As the NAM has been warning, this unacceptably low standard threatens to chill manufacturing investment, job creation and economic activity in large parts of the country. Our challenge is set for arguments in D.C. Circuit in December 2024.

- **OSHA Walkaround:** After OSHA finalized a new rule that would permit third parties, such as union representatives, plaintiffs’ attorneys and community organizers, to serve as “employee representatives,” accompanying OSHA inspectors on facility inspections, the NAM Legal Center took the fight to court. The Legal Center joined a coalition of other major business trade associations to challenge the rule in Federal District Court in Texas. We have argued that the rule raises statutory, constitutional and Administrative Procedure Act–based concerns. We await the court’s decision on summary judgment.
- **PFAS Regulation:** The NAM Legal Center filed a lawsuit to challenge the EPA’s PFAS National Primary Drinking Water Regulation, which sets the maximum contaminant level for six PFAS chemicals in drinking water at near-zero levels—roughly equivalent to a couple of drop in an Olympic-size swimming pool. PFAS are necessary to a range of essential items, including batteries, electric vehicles, green hydrogen, semiconductors and solar components, as well as items for the national defense, such as aircraft, wearable batteries for warfighters and communications devices. And for many of these technologies, there are no current viable alternatives for PFAS. Our lawsuit asks the D.C. Circuit to vacate the unachievable standard based on the EPA’s failure to adhere to the requirements of the Safe Drinking Water Act, as well as procedural and substantive deficiencies under the Administrative Procedure Act. We filed our opening brief on Oct. 7.
- **Taxable Income:** The NAM Legal Center defended a manufacturer against the IRS’s decision to increase the company’s taxable income by more than \$23 million by erroneously applying a hypothetical arm’s-length transaction. We argued that the IRS’s actions would upend the public’s settled expectations upon which businesses rely to make investment decisions.





- **Noncompetes:** A Texas district court vacated the Federal Trade Commission’s ban of noncompete agreements after the NAM Legal Center filed an amicus brief rebutting the FTC’s unsupported assertion that nondisclosure agreements and IP law provide adequate protection for trade secrets, underscoring the vital nature of trade secrets for manufacturing innovation.
- **Critical Minerals:** After the NAM Legal Center filed an amicus brief highlighting the vital role of critical minerals in manufacturing—providing crucial inputs needed to make electric vehicles, batteries, computers and a wide range of other products—the D.C. Circuit upheld an important Bureau of Land Management rule that authorizes the use of multiple pieces of nonmineral land for mining support projects and protects the domestic mining of critical minerals.
- **Government Contractor Defense:** The Ninth Circuit reaffirmed that the government contractor defense applies regardless of whether claims arise under state or federal law. The NAM Legal Center’s amicus brief argued that limiting the defense to federal claims would unfairly expose manufacturers of military and other government-specified products to liability.
- **Product Liability:** After the Legal Center filed an amicus brief urging Supreme Court review, the Court agreed to hear a case involving the limits of proximate cause and whether manufacturers should be liable for harm caused by third parties or intervening events. Proximate cause is a bedrock principle of tort law which dictates that a manufacturer cannot be held liable for a plaintiff’s injury.
- **Broadband Access:** The NAM Legal Center filed an amicus brief pushing for vacatur of the FCC’s digital discrimination rule, which would discourage the development of high-speed internet by subjecting broadband providers to devastating liability, hampering manufacturers’ ability to innovate given the need for reliable high-speed internet.
- **Duty to Innovate:** After the NAM Legal Center led a multi-association amicus brief urging the California Supreme Court to review a dangerous expansion of tort law—imposing a duty to develop and market a different product that might be safer for some users—the court granted review.

➤ **NAM Legal Summit:** On Nov. 12-13, the Legal Center convened more than 100 manufacturing counsel for our third annual Manufacturing Legal Summit. The Legal Summit is the only legal conference crafted exclusively for manufacturing lawyers. Held at the historic Willard InterContinental, the Legal Summit offered attendees a day and a half of CLE-accredited content on many of the most pressing legal and regulatory challenges of the day, including antitrust, supply chain and ESG, PFAS, junk science in the courtroom, labor law, post-Chevron regulatory compliance and AI. Through two receptions and a networking breakfast and lunch, attendees took full advantage of the opportunity to meet and connect with peers from across the industry.



## ➤ **AMERICA DECIDES 2024: MANUFACTURERS LEADING THE WAY**

With President Trump returning to the White House, the NAM is already at work with his transition team and key advisors, laying out plans to deliver tax relief, cut red tape, unleash domestic energy, reduce health care costs, strengthen the workforce and more, while taking the lead on issues like trade and the review of the USMCA. Manufacturing is the backbone of the American economy, creating well-paying jobs and driving innovation. Now, with pro-growth leadership in Washington, we have a clear opportunity to build on the successes of the first Trump administration—accelerating permitting, implementing policies that bolster supply chains and strengthening our global edge. The NAM is ensuring manufacturers' voices are heard and priorities delivered.

**Business Unity Pledge:** The NAM rallied more than 600 leaders from the manufacturing economy to pledge collaboration with the next administration, congratulating President-elect Trump and urging swift action on policies to strengthen America's economy. This united approach highlights the NAM's focus on policy over politics, reinforcing our commitment to a future where American workers thrive and U.S. leadership excels.





## ➤ ARTIFICIAL INTELLIGENCE

Innovation is the driving force behind manufacturing, and manufacturers have always been pioneers in adopting new technologies. As leaders in the implementation of artificial intelligence, machine learning, natural language processing and robotics, manufacturers are already seeing significant improvements in operations and the creation of groundbreaking products through AI integration. AI offers immense potential for the manufacturing industry, enabling manufacturers to increase speed and agility, enhance operational efficiency, boost sustainability, foster innovation and create safer workplaces.

Given AI's vast potential, it is crucial that policy approaches are developed to foster these technologies and support their responsible use across diverse manufacturing applications. Leveraging manufacturing expertise to strengthen and protect innovation will be key to maintaining U.S. competitiveness on the global stage.

Learn more



**“All possible futures for modern manufacturing in the U.S. involve AI.”**

Johnson & Johnson Executive Vice President and Chief Technical Operations & Risk Officer and NAM Board Chair Kathryn Wengel

The NAM has held discussions with key lawmakers, including House Speaker Mike Johnson (R-LA) and House Minority Leader Hakeem Jeffries (D-NY), to deliberate on strategies for enabling AI adoption in the industry. These talks were instrumental in the NAM's publication of a white paper that highlights the advantages of AI for manufacturers in the U.S. The document not only underscores the economic and efficiency gains possible through AI, but also calls for the implementation of commonsense regulations to ensure its responsible deployment. The NAM's proactive approach aims to ensure that AI technology benefits the manufacturing landscape while addressing potential challenges and ethical considerations.





In May, the NAM released a new study outlining how manufacturers use AI to advance modern manufacturing, gathering insights from the NAM’s thought leadership partners, the Manufacturing Leadership Council (the NAM’s digital transformation division) and the Innovation Research Interchange (the NAM’s innovation division). The study found that manufacturers most frequently invest in AI to reduce costs and improve operational efficiency, and that AI deployment enables manufacturers to make improvements in efficiency, safety, product development and design, training and the supply chain. These tools are central to the MLC’s mission of Manufacturing 4.0 implementation and provide a roadmap for policymakers to create a supportive environment for AI innovation.

## THE NAM’S PLAN FOR AN AI FUTURE

### **Review Existing Laws Before Enacting New Ones**

Policymakers should take stock of existing laws and regulations—whether they are focused on privacy, IP, fraud, safety or other critical topics—to determine whether regulations need to be clarified in the AI age.

### **AI Is Context-Specific; AI Regulation Should Be Too**

Focusing on specific uses of AI also means not taking a rigid approach to regulating the transformative underlying technology, which could be used in a host of applications with different purposes and risk profiles.

### **Rightsize the Compliance Burden**

Policymakers keen on spurring AI innovation and use should be mindful of the potential compliance burdens that both developers and deployers of AI could face—and remember that regulatory frameworks must allow developers and deployers to collaborate with each other to ensure compliance is seamless.

### **Invest in R&D and Workforce Pathways**

Policymakers should support the industry’s moves toward digitization and Manufacturing 4.0 by supporting the career and technical education institutions that train the industry’s shop floor workforce. Manufacturers must be supported and have the resources to maintain the progress they have been making with AI.

### **Maintain U.S. Global Leadership**

Manufacturers operate globally, which is why they need a globally aligned regulatory environment as countries compete to set the standard for AI guidelines. The U.S. can and should be a leader in adopting policy approaches to AI that support innovation, and the NAM is committed to working with policymakers to ensure the growth of industrial AI innovation while maintaining regulatory certainty for manufacturers.

# RENEWING AMERICAN PRIDE: STRENGTHENING TRUST AND UNITY THROUGH MANUFACTURING

The Route 250 Initiative is a first-of-its-kind effort by the NAM to leverage America's 250th anniversary as a catalyst for fostering civic pride, uniting communities and highlighting the critical role of manufacturing in the nation's success. Held as a proof of concept at the Circleville Pumpkin Show in October 2024, this initiative showcased how manufacturers and their partners can be a force for good—bringing people together, inspiring optimism and reinforcing belief in the American Dream.

Learn more



## Why It Matters

For NAM members, this initiative is about more than celebration—it's about elevating manufacturing's story, building trust with the public and positioning manufacturers as leaders not only in innovation and job creation but also in shaping America's shared future.

## Key Highlights

**Broad Support:** Backed by Stand Together Trust, with the support from the National Restaurant Association, International Franchise Association, Snap-on, Johnson & Johnson, The J.M. Smucker Company, the Honda—LG Energy Solution joint venture battery plant, Seaman Corporation, America250, America 250-Ohio and the Bill of Rights Institute.

**Community Impact:** Nearly 4,700 attendees pledged acts of service in the community—proving manufacturing's ability to unite and inspire.

**Workforce Engagement:** Honda—LG Energy Solution highlighted career pathways in manufacturing, showcasing modern opportunities.

**Resonating with Visitors:** Emotional connections ran deep, with visitors leaving cash donations despite all offerings being free.



The proof of concept was a demonstration of how manufacturing can lead the way in uniting the country, inspiring renewed pride and reinforcing the importance of the industry in America's future.

## Looking Ahead

**Inspiring Confidence:** Using this momentum to strengthen public trust in manufacturing and its role in the nation's progress.

**Leading for the Future:** Ensuring manufacturing is at the heart of America's 250th anniversary celebrations and beyond.

The Route 250 Initiative reflects the NAM's leadership not just for manufacturers, but for the nation as a whole.





## ➤ PROVIDING SOLUTIONS TO THE WORKFORCE CHALLENGE



The Manufacturing Institute is providing innovative solutions to help manufacturers build, diversify and strengthen their workforce, while offering the latest insights and best practices in workforce development. Supported by non-dues contributions and grants, the MI has become the premier resource for knowledge and initiatives that are shaping the workforce of today and tomorrow, ensuring manufacturers can stay competitive in a challenging labor market. Whether through daylong strategy sessions or extended engagements, the MI is collaborating with leading companies to develop tailored solutions that address their evolving and complex workforce needs.



### Workforce Strategy Examples

The MI is partnering with leading manufacturers, economic development authorities, foundations and educational institutions to drive impactful programs and innovative workforce solutions, bringing its wealth of experience and expertise to advise and support employers as they develop comprehensive strategies for creating a world-class manufacturing workforce.

- In Fresno, California, the MI is working with the Fresno County Economic Development Corporation and the San Joaquin Valley Manufacturing Alliance to build a regionwide manufacturing workforce development strategy for the Central Valley, including the development and deployment of recruiting, training and retention strategies for a full range of occupations, with the direction, buy-in and support of the region's leading manufacturing companies.
- In Ohio, through the deployment of the MI's Second Chance Toolkit, its expertise in recruiting and retaining women in manufacturing and Heroes MAKE America—its industry-leading military-to-manufacturing initiative—the MI is supporting the Ohio Manufacturers' Association and its network of industry sector partnerships to expand recruiting practices to a more diverse population.

The latest version of the MI's far-reaching workforce study, conducted with Deloitte, indicates that manufacturers in the U.S. will need to fill 3.8 million jobs over the next 10 years, and that as the need for higher-level skills grows, nearly half of these positions could remain unfilled. Manufacturers in the U.S. have emerged from the global pandemic on strong footing and will need even more workers, including entry-level workers, to keep up with that growth, whether skilled or unskilled—meaning that manufacturers must lean heavily on the retention and upskilling tools that the MI provides.



Learn more >



## HEROES MAKE AMERICA

The MI's Heroes MAKE America initiative continues to grow in influence and impact, evolving from a five-site program into a national military-to-manufacturing strategy with many new opportunities to connect manufacturing employers with top talent from the military community across the country.



**Heroes MAKE America's live and virtual career fairs have welcomed more than 3,800 registrants seeking manufacturing careers and bridging the gap between veterans, military spouses and potential employers.**

In 2024, Heroes MAKE America expanded its training portfolio with the support of the Caterpillar Foundation, to include a 100% virtual Logistics Technician certification, an accelerated course that offers veterans and military spouses a comprehensive learning experience to achieve certifications that are vital for success in the logistics roles in manufacturing. **To date across all training pathways, the Heroes MAKE America program has issued more than 7,800 certifications, issued more than 2,600 Manufacturing Readiness Badges in Safety, Quality and Maintenance and placed more than 1,600 graduates with 350 companies across 48 states.**





## WOMEN MAKE AMERICA

In April, 130 accomplished, talented and ambitious women were recognized in Washington, D.C., during the MI's Women MAKE Awards leadership conference and awards gala. The awards recognize women in science, technology, engineering and production careers who exemplify leadership within their companies and who have made a profound difference in reducing the gender gap in manufacturing. The two-day event featured networking and philanthropic engagement for the program's Honorees and Emerging Leaders, culminating in a gala and awards ceremony, which saw near-record attendance, demonstrating the broad industry support for these women leaders.

**WOMEN  
MAKE  
AMERICA**

Through the 35x30 Women's Campaign, the MI is sharing insights on the impact of women in manufacturing careers who serve as the best recruiters for other women to pursue career opportunities in our industry. To complement the Multiplier Effect Case Study, which demonstrates how the success of one entrepreneur leads to the success of other entrepreneurs, the MI also developed an Ambassador Toolkit, with the support from General Motors, which serves as an effective recruiting resource for employers seeking to diversify their talent pipelines.

## SECOND CHANCE

The MI launched its Manufacturing 101 Bootcamp as part of its second chance hiring initiative, working with manufacturers to develop a virtual training program that will help justice-affected individuals better understand what working in manufacturing is all about. Building on the MI's second chance work over the past three years, the MI partnered with manufacturers from their pilot programs in Los Angeles, Minneapolis, Houston and San Antonio and the community-based organizations that refer justice-involved individuals to these companies.

## Second Chance Hiring

**MI** MANUFACTURING  
Institute

## FAME

The MI continues to grow and strengthen the Federation for Advanced Manufacturing Education (FAME) USA network, which has become the new American model for skills training. Started by Toyota and entrusted to the MI in 2019, its work has resulted in growing interest in the program. In the past five years, the MI has doubled the number of FAME chapters and is on track to expand it with five new regional chapters being formed so far this year. In addition to providing Advanced Manufacturing Technician training, the program has expanded with a new Process Technician offering as the initial cohort graduated in May. FAME now boasts 40 locations across 16 states, addressing the talent pipeline crisis by training advanced maintenance technicians through partnerships with manufacturers.

# FAME USA



**FAME boasts more than 1,300 enrolled students, 2,200 graduates and an impressive 90% employment rate upon graduation.**

## ANNUAL WORKFORCE SUMMIT AND SOLUTIONS CENTER

In October, the MI's Workforce Summit convened more than 300 manufacturing leaders, education partners and community organizations in Minneapolis to address recruitment, training and retention challenges. With more than 500,000 open jobs in manufacturing, the summit tackled the industry's talent crisis head-on, offering innovative solutions and sharing best practices. Highlights included sessions on leveraging AI for recruitment, creating workplace cultures that enhance retention and expanding programs like FAME USA to train the next generation of manufacturing talent. Attendees also previewed the MI's new Solutions Center, which provides tools and resources to help manufacturers implement effective workforce strategies.





## MFG DAY

This year's MFG Day united 740 events nationwide, thanks to the support of 12 dedicated sponsors and thousands of companies, educators and government partners. Through tailored toolkits, planning webinars and digital resources, MFG Day engaged communities and showcased the incredible opportunities within modern manufacturing.



- 29.6 million impressions and 99% positive engagement across social channels.
- \$330,000+ in earned media value showcasing the positive impact of manufacturing.
- Participation included students, veterans and community leaders in activities like plant tours, career fairs and interactive experiences.



# ▶ DRIVING OPERATIONAL EXCELLENCE

## MANUFACTURING LEADERSHIP COUNCIL

Since its founding, the MLC has built on its mission to guide manufacturers in the Manufacturing 4.0 era, just as digital transformation has had a convergent effect on technologies, organizational structure and leadership at manufacturers of all sizes and across all industries.



The MLC continues to expand the scope and utility of its resources for industry professionals. The MLC hosted more than 500 manufacturing operational executives at Rethink: Accelerating Digital Transformation in Manufacturing in June, convening leaders to learn from each other on issues like smart factories, data mastery and analytics, AI, the circular economy and more.

Learn more



The MLC honored more than 150 high-performing teams and individuals at its 20th annual Manufacturing Leadership Awards Gala, a program dedicated to recognizing achievement in digital manufacturing. Since its inception, the awards have recognized more than 1,000 world-class digital manufacturing projects, their executive leadership and the up-and-coming leaders who are taking on an emergent role in the industry's rapidly transforming future.



The MLC has also hosted exclusive plant tours for Manufacturing 4.0 leaders, including at Rockwell Automation, Amazon's BFI4 Fulfillment Center and EnerSys this year, to see how their peers are utilizing digital transformation to enhance their competitiveness, productivity and performance. In conjunction with hosting in-person events and resources focused on digital transformation, the MLC has authored highly cited research reports on the future of the industry and the status of technology adoption.



The most recent Future of Manufacturing Project event in December focused on how generative AI will reshape factory floors. As part of the Future of Manufacturing Project, the MLC released a comprehensive white paper in June on data mastery, developed in partnership with technology-focused industry thought leaders.

# INNOVATION RESEARCH INTERCHANGE

The IRI has launched a yearlong programming agenda focusing on the issues innovators believe have the most impact on their ability to deliver top-line growth. Through this, IRI members are engaging in peer-to-peer learning, thought leader insights and professional development focusing on increasing innovation ROI, improving the innovation pipeline, enhancing sustainability, boosting speed and agility with digital technology and building more resilient supply chains.



A division of the National Association of Manufacturers

[Learn more](#)



In May, nearly 200 innovators gathered in Boston for the IRI's flagship event, the Innovators Summit, which featured key insights on sustainability, AI, building the innovation pipeline and demonstrating the return on investment that innovation brings.



In conjunction with the conference, the IRI celebrated innovation excellence with its Innovation Excellence Awards for leadership, culture, sustainability, digital and technological innovation and scientific advancement as well as the IRI Promising Young Innovation Professional Award.

In December, IRI gathered more than 100 R&D leaders in Orlando for Innovating the Future, a conference designed to help prepare for the changes anticipated (and unanticipated) in the near future.

The IRI's professional development program provides innovators with opportunities to expand their knowledge base in key areas such as IP, advanced services, AI and portfolio management. The Shaping Innovation Leadership Executive Management program, in partnership with Northwestern University's Kellogg School of Management, celebrated its 26th class of students this year, providing more than 600 graduates since its inception with the skills needed to become the next leaders in innovation.

The IRI continues to lead the way by providing innovators with access to individuals and organizations at the leading edge of the areas impacting manufacturing innovation the most today: sustainability and AI. Innovators can take deep dives into the experiences of advanced organizations to understand how manufacturers are developing sustainable practices and products and using AI to enhance the pace and quality of innovation. The IRI's Quarterly Trends Analyzer looks to the future of these areas and others, highlighting ways that innovators can prepare now to face tomorrow's challenges.

## > TELLING YOUR STORY

Through compelling storytelling and relentless media and digital engagement, the NAM continues to cement its role as the industry's leading communicator, enhancing the visibility and understanding of manufacturing's crucial contributions. With ever-expanding platforms and efficient, targeted digital campaigns, utilizing proprietary in-house data science resources, we have amplified the voices of manufacturers, influencing policy, shaping public opinion and fortifying the industry's reputation.



## COMPETING TO WIN

The NAM's 2024 Competing to Win Tour, launched early in the year, has traveled across the country and to dozens of manufacturing facilities to put a spotlight on the opportunities and issues ahead for our industry, including the urgent need to enact a competitiveness agenda on policy issues such as tax, trade, immigration, energy, regulatory reform and more. The tour ignited with NAM President and CEO Jay Timmons delivering the NAM State of Manufacturing Address at RCO Engineering in Michigan. Since kickoff, the NAM hosted more events in our ongoing Competing to Win speaker series, which provides manufacturing leaders with access to influential policy figures who could have a major say in policy debates over the coming months and years, including a fireside chat with Citigroup Chief Legal Officer and Corporate Secretary Brent McIntosh, who previously served as undersecretary of the U.S. Treasury for international affairs, to discuss trade policy in an era of geopolitical risk.



With lawmakers in their home districts during the congressional recess in August, the NAM seized on the opportunity to bring them to manufacturing facilities, where they heard directly from teams on shop floors and from small manufacturing business owners about the priorities that matter to our industry. Rep. Dusty Johnson (R-SD) toured Smurfit Westrock's container plant in Sioux Falls, South Dakota, where Plant General Manager Gerald Loftin showcased recent equipment upgrades aimed at increasing capacity and creating jobs. Other visits included Rep. Max Miller (R-OH), who participated in a manufacturing roundtable with local businesses at PLIDCO and toured its shop floor; Rep. Buddy Carter (R-GA) touring RYAM's manufacturing facility in Jesup, Georgia, to discuss manufacturers' health care and tax policy priorities; and Rep. Glenn Grothman (R-WI) at Wisconsin Aluminum Foundry, where he hailed its "commitment to excellence."



# ➤ IMPACT BY THE NUMBERS

In 2024, the NAM achieved more than 13,100 media mentions, about \$26.3 million in publicity value, and our digital platforms reached more than 5 million users through our websites, social media platforms, daily and weekly newsletters and digital issue advocacy campaigns.



**In 2024, more Americans (68%) viewed manufacturing positively for America than any other single private-sector industry tested in our surveys.**



**NAM.org now hosts a data resource tool visualizing the strength of the manufacturing industry in all 435 congressional districts. Parallel to the NAM's best-in-class government relations team, which keeps a pulse on Capitol Hill, NAM brand strategy now operates its own polling unit launching monthly surveys of the American public to measure the Main Street strength and standing of the industry.**



**Our flagship newsletter, Input, has 29,000 subscribers, of which the overwhelming majority are manufacturing executives and professionals. In an average week, 51% of our total manufacturing executive audience and 64% of our small manufacturers read Input at least once.**

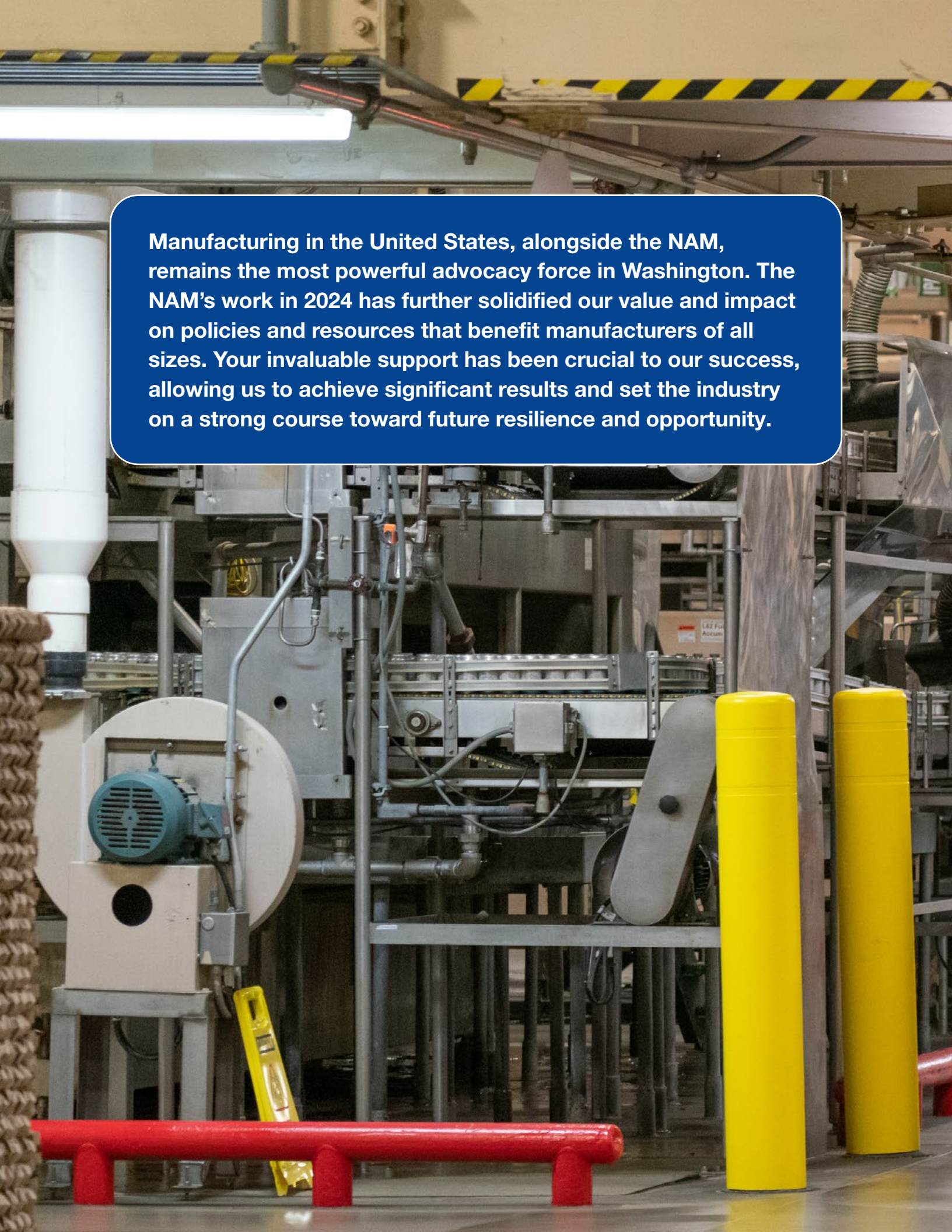


**Power of Small, our weekly newsletter dedicated to news for small and medium-sized manufacturers, has more than 10,000 avid subscribers who have opened the newsletter more than 75,000 times so far in 2024.**



**NAM.org is visited approximately 1,300 times a day, with more than 62% of page views going to our news and insights and issue advocacy content streams.**





Manufacturing in the United States, alongside the NAM, remains the most powerful advocacy force in Washington. The NAM's work in 2024 has further solidified our value and impact on policies and resources that benefit manufacturers of all sizes. Your invaluable support has been crucial to our success, allowing us to achieve significant results and set the industry on a strong course toward future resilience and opportunity.



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