

➤ Making America: The Next Chapter

Competing to Win in 2025



NATIONAL ASSOCIATION OF
Manufacturers

WORKING FOR YOU

We know better than anyone that elections bring both challenges and new beginnings. What makes manufacturing unique is our industry's ability to unite people, drive innovation and fuel economic confidence. That's the strength we bring to the nation.

In the first Trump administration, and in the Biden administration and divided Congress that eventually followed, the NAM put manufacturers on the center of the national stage. We maintained unshakeable relationships and access, turned priorities into policy and delivered tangible results. As President Donald Trump returns to the White House alongside a Congress dedicated to pro-growth action, we are ready to expand on our previous work together and take new steps forward—on issues from tax and regulatory reform to trade and energy dominance. President Trump, at our fall 2024 board meeting, said it best: our leadership is “fantastic.”

Thanks to our strong standing with the public, the Trump administration and lawmakers in both parties, manufacturers are in the driver's seat—and the NAM has never been stronger or better positioned to lead. In an era of disruption, we are trusted to help policymakers and manufacturers craft solutions. At a time of unified government, we are built to galvanize action. In local communities and in the halls of power, we are the voice of our industry and a force for our priorities.

As a new day begins, the NAM is seizing the moment. We are ready to deliver again for manufacturers in America—because we make America. We are proud to fight for you and to tell your story.



Jay Timmons
President and CEO



President Donald Trump used his speech at the NAM to launch his work for tax reform.

“When we grow American manufacturing, we don’t only grow our jobs and wages, but we also grow America’s spirit.”

– President Trump at the NAM



➤ OUR ACTION—NOW

On all the issues that matter to manufacturers, we are well-placed to make breakthrough progress.

Tax Cuts

The NAM’s work on the historic Tax Cuts and Jobs Act unleashed rocket fuel for manufacturers in the United States. With tax reform set to expire in 2025, our “Manufacturing Wins” campaign is delivering the message that extending these provisions is essential to protecting U.S. jobs and manufacturing—as only the NAM can do. Of the current 435 House members, 223 were not in Congress in 2017, so we’re taking them to shop floors and sharing real-world stories from manufacturers to ensure they understand the stakes for workers, businesses and communities.

“Rocket Fuel” for the U.S. Economy

The NAM’s deep engagement with legislators and tax writers enhanced the plans for manufacturers in significant ways and helped secure massive tax cut legislation.

- ✓ **\$1.5 trillion tax cut**
- ✓ **Hundreds of billions of dollars in cuts for small businesses**
- ✓ **21% corporate tax rate**
- ✓ **Territorial tax systems**
- ✓ **Immediate expensing**
- ✓ **Research and development incentives**
- ✓ **Doubled estate tax threshold**



Regulations

The NAM has developed a detailed roadmap to help the new administration tackle the regulatory onslaught that has cost small manufacturers with fewer than 50 employees \$50,000 per employee per year and driven total compliance costs beyond \$3 trillion. These burdens have stifled hiring, investment and wage growth across the industry. With a focus on streamlining permitting, modernizing reporting and cutting red tape, we are ready to work with President Trump again to reverse course and unleash manufacturing growth.



Energy Dominance

Under President Trump's administration, the NAM advanced an all-of-the-above energy strategy that included expanded domestic energy production and efficiency efforts. We'll double down on that effort and roll back restrictions like the liquefied natural gas export ban to restore America's role as a powerhouse for energy and minerals production.



The new Senate Republican Leader, Sen. John Thune (R-SD) (at left), has been a constant force for manufacturers and has repeatedly engaged the NAM leadership in shaping policies.

Trade

The NAM recently co-hosted the North American Manufacturing Conference in Ottawa to drive advocacy for the business community ahead of the United States–Mexico–Canada Agreement review—a critical opportunity to strengthen the agreement and hold all parties accountable. As the agreement comes up for review, we'll ensure the new administration understands the importance of strong trade ties with Canada and Mexico to manufacturers' success. With the incoming administration looking to the NAM as the strongest unified voice for the industry and with our deep relationships in Congress, we'll work constructively to advance opportunities for manufacturers to protect supply chains, create jobs in the U.S. and continue selling goods overseas—and avoid unintended consequences of overly broad policies.



CHIPS/Infrastructure and IRA Funding

The CHIPS and Science Act has driven increased investment in domestic semiconductor production, bolstering supply chains and strengthening America's national security. With the Trump administration's focus on permitting reform, manufacturers have a chance to accelerate critical projects and fully leverage the benefits of CHIPS, the Bipartisan Infrastructure Law and key provisions of the Inflation Reduction Act. The IRA's energy tax incentives have supported manufacturers in the United States by strengthening supply chains, creating jobs and advancing leadership in energy technologies. Preserving these incentives and enabling faster project approvals will pave the way for sustained manufacturing growth and U.S. competitiveness.

Workforce

The NAM served as a true partner with the first Trump administration to build the workforce of the future—promoting career opportunities for the next generation and working together on earn and learn, military-to-manufacturing and other workforce development programs through the Manufacturing Institute, the NAM's workforce development and education affiliate.



Immigration

For years, the NAM has been clear with policymakers about the elements of comprehensive immigration reform, which includes securing our borders—a priority of the Trump administration. We look forward to working with the White House to ensure that our immigration system supports the industry's long-term workforce needs.

Health Care

As health care costs continue to rise for manufacturers, the NAM will work with the Trump administration to drive down costs and ensure reforms to America's health care system are smart and effective. We'll work with policymakers to remove barriers, like large health care tax burdens and unnecessary middlemen, that hinder competitiveness and stand in the way of manufacturers' ability to provide employees the best possible care.

Artificial Intelligence

Today, AI presents new opportunities that were unheard of eight years ago. For manufacturers, it's a key tool that will help American industry compete and succeed. That's why House Speaker Mike Johnson (R-LA) asked the NAM to educate Congress on the issue. As the new administration determines policies around AI, building off our first-of-its-kind AI report, the NAM will be in the room to champion a light-touch regulatory approach to AI that supports Manufacturing 4.0.





Proxy and ESG

The NAM has pushed back aggressively—in court and in the halls of Congress—against efforts by the Biden administration’s Securities and Exchange Commission to politicize the proxy process by empowering proxy advisory firms and activist shareholders. The NAM plans to encourage the Trump administration to reconsider the SEC’s overreach from the past four years—and to take steps to build on important proxy reforms manufacturers secured during President Trump’s first term.

Emerging Issues

We know that the future isn’t always clear. New challenges will arise, and new opportunities will emerge. And when they do, the NAM will be ready with the relationships and the infrastructure we need to move quickly and effectively—protecting our victories and expanding our progress.

Valuable Partnerships

The NAM doesn’t just work on the issues that confront manufacturers as an industry. We’re also a resource for our members and an extension of their teams. In a changing landscape, we are ready, as always, to provide expert advice, confront unique challenges and leverage our reach and relationships to support manufacturers across the country.

Industry Perception

The NAM is the best-positioned organization in the country to tell the story of modern manufacturing. As the voice of 13 million people who make things in America, we will continue to elevate the perception of the industry and to protect and promote the manufacturing brand.

▶ OUR ACHIEVEMENTS—THEN

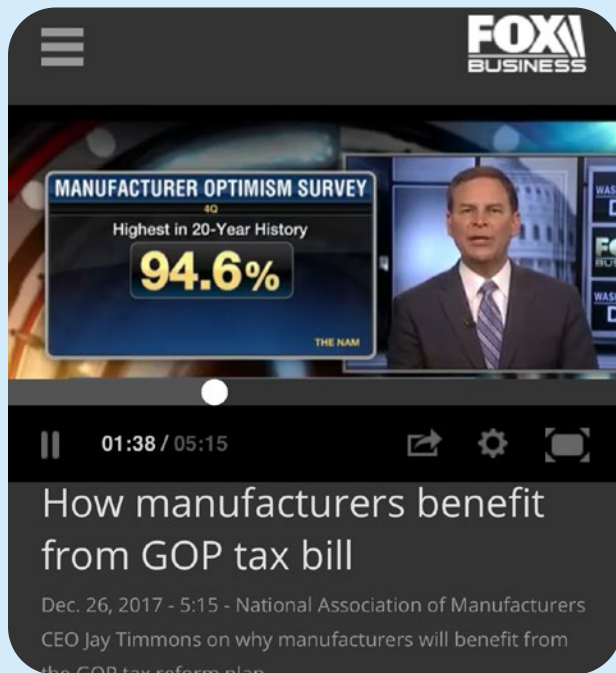
The NAM has a record of standing up for manufacturers and delivering for our members in the first Trump administration. Among our historic victories, we achieved the following:

- Secured the landmark Tax Cuts and Jobs Act of 2017
- Drove regulatory rollbacks, including the “One In, Two Out” rule for federal regulations
- Obtained tariff exemptions and reductions, including preventing tariffs on autos and Mexican imports
- Advanced the Keystone XL and Dakota Access pipelines
- Obtained initial steps to reform permitting processes
- Reformed the Clean Power Plant Plan
- Secured the USMCA
- Curtailed net neutrality
- Kept essential manufacturing facilities operational during the pandemic
- Backed Export-Import Bank reauthorization
- Championed “Cadillac tax” repeal
- Established favorable Labor Department policies
- Laid the foundation for major infrastructure investments
- Achieved major proxy advisory firm and shareholder activism reforms
- Reinforced intellectual property protections in trade negotiations
- Built support for a federal data privacy network
- Won a major victory at the Supreme Court, helping to curtail the 2015 Waters of the United States rule
- Prevented new health insurance taxes
- Protected the U.S.–Korea Trade Agreement
- Won fair rules for calculating overtime for highly compensated engineering employees
- Provided workforce solutions to the administration through the American Workforce Policy Advisory Board
- Launched, with the participation of the Trump administration, the Creators Wanted Tour to excite the next generation about manufacturing careers



RECORD OPTIMISM

In 2018, manufacturers reported the highest level of optimism in the 20-year history of the NAM's Manufacturers' Outlook Survey.





BIPARTISAN STRENGTH

Just as we worked closely with key leaders in the Biden administration, like Secretary of Commerce Gina Raimondo, and Washington Democratic leadership, including House Minority Leader Hakeem Jeffries (D-NY), and bridge-builders like Sen. Chris Coons (D-DE), and Reps. Jim Clyburn (D-SC), Debbie Dingell (R-MI) and Terri Sewell (D-AL), we'll partner with incoming Cabinet officials in the Trump administration and new aligned leadership in Washington to get results.

A man with glasses and a grey t-shirt is working in a factory. He is focused on a task, looking down at a machine. The background is a blurred industrial environment with various equipment and structures. A white text box is overlaid on the right side of the image.

> OUR PATH

At the NAM, this new chapter is an opportunity to be ambitious; a chance to supercharge our efforts and unleash manufacturing's potential. While some organizations may struggle to find their footing, we've shown we can navigate this environment—and we are already working to deliver the results manufacturers need and deserve.

It's a new era for manufacturing in America. At the NAM, we're ready to lead.



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