



Manufacturing CEOs Say 2024 Presidential Election Will Be ‘Pivotal,’ New ‘American Manufacturing Resilience’ Survey From Zogby Strategies and Xometry Reveals

April 16, 2024

- 95% of CEOs Say November Election Could Have a Big Impact on Industry; 77% Say Current Federal Policy Is Strengthening American Manufacturing
- 97% Say AI Will Play a Role in Their Operations in the Next Two Years; 85% Support Federal Regulation of AI
- 78% Have Reshored or Are Actively Reshoring Their Facilities; Nearly All Agree Reshoring Boosts American Manufacturing

NORTH BETHESDA, Md., April 16, 2024 (GLOBE NEWSWIRE) -- Manufacturing CEOs who are beginning to use AI, digitize their operations and reshore their facilities, say this year’s presidential election could also have significant consequences on American industry, according to the latest ‘American Manufacturing Resurgence’ poll by John Zogby Strategies and Xometry.

Nearly all CEOs (95%) interviewed for the quarterly survey are watching the run-up to the November election closely, with 77% saying current federal policy has helped strengthen American manufacturing. The majority of CEOs said specific legislation – notably the CHIPS+ (57%), Inflation Reduction (60%) and Infrastructure Investment & Jobs (60%) acts – have had a positive impact on industry.

The findings come as manufacturing CEOs have been aggressively deploying AI, embracing digital technologies and reshoring their operations to drive greater efficiencies and create locally resilient supply chains.

Among the key findings:

- **97% of CEOs have deployed, or are planning to deploy, AI** within the next two years. Of the CEOs embracing AI, 60% have already realized a significant return on their investment, with 33% expecting strong results “in the coming year.” The top areas where AI is playing a crucial role: procurement (70%); supply chain management (61%); quality control (43%) and automation (41%). Eighty-five percent would support some sort of federal regulation of AI.
- **88% agree the health of American manufacturing depends on reshoring.** Nearly 80% say they have already successfully reshored or are undergoing plans to reshore all or portions of their operations to further insulate their companies from macroeconomic and geopolitical disruptions.
- **All CEOs say they are rapidly deploying digital technologies** across their organization, with 65% saying their efforts are “moving along” (55%) or “well ahead of the game” (10%) with the remaining (35%) “just getting started.”

“American manufacturers have made tremendous progress over the last few years embracing AI, rolling out new digital tools and reshoring their operations,” said Randy Altschuler, CEO of Xometry. “They’ve also embraced new high-tech processes and benefited from Federal policies aimed at increasing American manufacturing competitiveness on the global stage. It’s no stretch to say American manufacturing is the new high-tech industry.”

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95%: CEOs who say November election could have a big impact on industry

77%: CEOs who say current Federal policy is strengthening American manufacturing

78%: CEOs who have reshored or are actively reshoring their facilities

Nearly 100%:

CEOs who are rapidly deploying digital technologies to increase efficiency, create resilient supply chains



The survey also found:

- The overwhelming majority (94%) are “somewhat likely” (19%) “very likely” (60%) or “definitely” (14%) raising prices in 2024.
- 61% of CEOs plan to increase hiring in 2024 with 36% maintaining existing employment levels. Nearly two-thirds (63%) said they continue to have difficulty finding qualified employees.
- 80% plan to increase wages this year.

The CEO sentiments reflect those of voters nationwide. In a [series of separate surveys earlier this year](#), Zogby and Xometry polled registered voters in each of the first five primary states of Iowa, New Hampshire, South Carolina, Nevada and Michigan. Those surveys found that voters realize manufacturing is pivotally important to their states’ economies as well as to that of the nation as a whole.

“Voters and business leaders alike agree: Manufacturing is the engine that pushes our country forward,” Altschuler said. “America’s electorate supports public-private partnerships that strengthen American manufacturing, including worker training in automation, robotics and AI. They also support public investment in companies that advance our country’s standing in global manufacturing.”



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About Xometry

[Xometry's](#) (NASDAQ:XMTR) [AI-powered marketplace](#), popular [Thomas](#) industrial sourcing platform and suite of cloud-based services are rapidly digitizing the \$2.4 trillion manufacturing industry. Xometry provides manufacturers the critical resources they need to grow their business and makes it easy for buyers to create locally resilient supply chains. The Xometry Instant Quoting Engine[®] leverages millions of pieces of data to analyze complex parts in real-time, matches buyers with the right suppliers globally, and provides accurate pricing and lead times. Learn more at www.xometry.com or follow @xometry.

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