Manufacturing CEOs Support Vice President Kamala Harris' Presidential Bid Yet Believe Former President Trump Will Win The White House, An Independent Survey Reveals

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- Xometry/Zogby Strategies' Quarterly "American Manufacturing Resurgence" Survey Reveals Harris As CEO's Top Pick Among Democratic Contenders
- While CEOs Say President Biden's Policies Have Helped American Manufacturers, Most Believe Former President Trump Will Win Re-Election, And Approve His Selection of Sen. J.D. Vance As Vice President
- Despite Political Turmoil, Manufacturing CEOs Are Optimistic About The Future And Racing To Further Embrace AI And Automation

NORTH BETHESDA, Md., July 23, 2024 (GLOBE NEWSWIRE) -- Manufacturing CEOs support Vice President Kamala Harris' bid for president over other Democratic contenders, and say President Joe Biden's policies have helped support their businesses over the last 3.5 years. Yet the majority of CEOs say former President Trump's pick of Sen. J.D. Vance as running mate has bolstered Trump's chances at recapturing the White House, according to the latest "American Manufacturing Resurgence" survey conducted in partnership by Xometry, the global AI-powered manufacturing marketplace, and the international polling firm Zogby Strategies.

The findings from the eighth consecutive quarterly survey also show that 53% of CEOs credit the CHIPS+ Act and other pieces of legislation from the Biden Administration in helping their business. Nearly 60% of CEOs said the selection of J.D. Vance as Trump's VP has boosted his chances at re-election. Still, 55% of CEOs prefer Trump to 38% of CEOs who prefer Vice President Harris this November.

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Despite Political Turmoil, Manufacturing CEOs Are Optimistic About The Future And Racing To Further Embrace AI And Automation

Despite the fast-moving events of the last week-and-a-half, manufacturing CEOs remain confident in their outlook, with the overwhelming majority saying they are on track to beat 2023 sales. They are also looking to the future, rapidly deploying AI and investing heavily in automation to further compete on the global stage.

Among the poll's other key findings:

- 71% of CEOs, up from 68% last quarter, are on track to beat 2023 sales.
- 75% of CEOs, up from 66% last quarter, are investing heavily in AI. More than half (51%) are investing in automation, up from 39% last quarter.
- Nearly 60% of CEOs who have invested in AI say they have already seen a significant ROI, up from 39%.
- Fewer CEOs believe a black swan event, such as a recession, is likely to occur (down to 51% from 57%) but 25% of CEOs said they remain concerned about inflation
- 57% of CEOs report having difficulty finding enough qualified employees, and slightly more than half (55%) support expanding the country's immigration policies to bring more talent into the country.
- Slightly less than half (49%) of CEOs say turmoil in the Middle East followed by the ongoing war in Ukraine (20%) are the two geopolitical hotspots most likely to affect their business in the latter half of 2024.

"America's manufacturing industry is the backbone of our domestic and global economies, and CEOs are watching this year's presidential race perhaps more closely than ever given the potential impact on domestic manufacturing," said Randy Altschuler, CEO of Xometry. "While CEOs in the survey appear to favor President Trump this November, they also acknowledge the Biden Administration's signature pieces of legislation that have helped their businesses. Apart from politics, CEOs are optimistic about the future and are accelerating their investments in AI and automation to increase efficiency and gain a competitive edge in the global market."

"The data shows manufacturing in the US remains resilient as CEOs embrace and race towards AI and automation with healthy ROI already realized," said Jeremy Zogby, Managing Partner of Zogby Strategies. "Regarding the 2024 election, there is a strong sense among this key cohort that the stakes are the highest ever for their business. Their perception is a Trump Administration will drive innovation more so than any other candidate tested."

Methodology
Xometry commissioned John Zogby Strategies to conduct quarterly online nationwide surveys of 150 executives of small-, medium-, and large manufacturing companies. The survey was conducted July 16 through July 18, 2024.

About John Zogby Strategies
John Zogby Strategies has conducted polling in 195 countries, polling consumers, voters, and businesses. John Zogby Strategies is known for accuracy, quick turnaround, and command of culture, politics, and demographic trends, with the utmost attention to quality data from astute fieldwork and meaningful analysis. Learn more at www.johnzogbystrategies.com.

Xometry's two-sided marketplace plays a vital role in the rapid digital transformation of the manufacturing industry. Xometry's proprietary technology

shortens development cycles, drives efficiencies within corporate environments and helps companies create resilient supply chains. Xometry's product portfolio includes: its industry leading digital marketplace; popular Thomasnet® industrial sourcing platform, and cloud-based tools, including Xometry Teamspace, centralized project management software for large, mission-critical projects.

About Xometry

Xometry's (NASDAQ:XMTR) AI-powered marketplace, popular Thomasnet® industrial sourcing platform and suite of cloud-based services are rapidly digitizing the 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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