



American Manufacturing Resurgence: Reshoring Accelerates Significantly And Manufacturing Becomes A Digital-First Industry As CEOs Invest In Emerging Technologies Like Artificial Intelligence (AI), Robotics And More

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- CEOs Embracing Reshoring Strategies Surges To 82% Today From 55% In January
- More Than Half Are Investing In Artificial Intelligence, Along With Other Digital Transformation Tools To Future-Proof Their Operations
- Of The Companies That Have Deployed AI, 68% Have Already Seen A Significant ROI

NORTH BETHESDA, Md., April 17, 2023 (GLOBE NEWSWIRE) -- An accelerating number of CEOs whose companies depend on manufacturing to produce and deliver their goods are planning or have already successfully re-shored some of their overseas operations, the latest quarterly survey on American manufacturing resilience finds. [The poll](#), a joint effort with Forbes, Xometry and veteran polling firm John Zogby Strategies, tracks CEO and decision-maker sentiment at more than 150 leading companies nationally and finds that 82% of CEOs have or are actively embracing reshoring strategies, up significantly from 55% in the previous survey fielded in [January](#).

Fueling the reshoring strategy is growing optimism in American manufacturing. The survey finds that more CEOs – 71% now vs 64% in Q1 – believe there is enough manufacturing capacity in America to address the world’s supply chain concerns. As they bring manufacturing closer to home, CEOs and their management teams are making good on their promise to embrace technology, especially AI, to modernize their operations and future-proof their businesses. While 59% of CEOs saying investing in digital/automated workflows is their #1 strategy, a growing majority – 51% – are now investing in AI, significantly ahead of robotics, at 30%. Nearly all CEOs and decision-makers (97%) said they believe AI will play a large role in their future operations.

For those companies investing in AI, 68% have seen a significant ROI while just 27% of respondents say more time is required before they see any significant return. Only 5% are still developing AI for their operations.

“CEOs are optimistic about the future of American manufacturing and business in general, and are increasingly embracing AI and other digital tools to navigate a constantly changing environment,” said Randy Altschuler, CEO of Xometry. “The pandemic, the global supply chain crisis and now the emergence of AI on a wide scale are combining to accelerate manufacturing’s digital transformation and reinject much needed resources into the more than 500,000 small- and medium manufacturers across the country. All of the ingredients are there to make American manufacturing as strong as it has ever been.”

“After three consecutive quarterly surveys measuring how manufacturing CEOs are allocating their capital and resources, it’s clear why a vast majority are optimistic despite major headwinds: they are effectively leading industry into the digital age,” said Jeremy Zogby, Managing Partner of Zogby Strategies.

When it comes to the economy, executive sentiment remains positive, despite the recent banking crisis. Eighty-seven percent are firmly committed to their original 2023 strategic plans and 97% say the future’s looking bright or that they see light at the end of the tunnel, up slightly from 95% in the last survey. Still, the vast majority of CEOs and corporate decision-makers – 89% – now say that a recession is likely or very likely to occur this year and more than half – 54% – say the Federal Reserve should lower interest rates.

Additional survey findings include:

- 84% of the companies embracing AI are deploying the technology to solve supply chain management/operations; 76% for manufacturing procurement; 58% for digital procurement; 57% for quality control, and 40% for job management/automation;
- When it comes to robotics, 44% are developing autonomous mobile robots; 33% for articulated robots, and 22% for automated guided vehicles;
- 39 percent of CEOs are expected to hire more, while 56% will maintain their employee current staffing levels. Less than 5% said they are considering a reduction in their workforce.
- 58% of decision-makers said they are increasing wages this year; 38% are maintaining current wage levels, and only 3% said they are decreasing.

Xometry’s two-sided marketplace plays a vital role in the rapid digital transformation of the manufacturing industry, connecting enterprise buyers with manufacturers who build the big ideas that fuel the global economy. Xometry’s AI-driven instant quoting engine, cloud-based software and digital sourcing tools are deeply embedded with procurement managers, buyers and engineers on one side and thousands of manufacturers on the other side. Xometry’s proprietary technology shortens development cycles, drives efficiencies within corporate environments and helps stabilize supply chains to make them more resilient.

About John Zogby Strategies

A full suite veteran survey research company known for accuracy, quick turnaround and vast experience polling in 80+ countries covering a wide sector including politics, market research, branding, and trendspotting. Learn more at www.johnzogbystrategies.com.

About Xometry

Xometry (NASDAQ:XMTR) powers the industries of today and tomorrow by connecting the people with big ideas to the manufacturers who can bring

them to life. Xometry's digital marketplace gives manufacturers the critical resources they need to grow their business while also making it easy for engineers and purchasers at small and large enterprise companies to tap into global manufacturing capacity and create locally resilient supply chains.

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