

Where Are We Going?



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Randy Stott

The past year has been quite a wild ride for the world, and that includes the manufacturing economy. When COVID hit, every industry took its share of lumps. But for some time now, manufacturing industries have been charging forward.

According to the Institute for Supply Management, the manufacturing economy has now been in expansion mode for 13 straight months, with the June Manufacturing PMI registering at a respectable 60.6% (anything above 50% is generally considered to indicate expansion).

Likewise, the AMT's reports on manufacturing technology show that machine tool orders and cutting tool orders continue to be far above where they were in 2020.

All that growth is promising, but the fact remains that most manufacturing industries are not quite yet to the levels they were at before COVID. And there are significant challenges facing manufacturers today.

If you're experiencing difficulty finding skilled (or even unskilled) labor, you're not alone.

If you're struggling with delays in obtaining raw materials, or sharply rising prices, you're not alone.

Most manufacturers we talk to are extremely busy. They could sell more if they had the capacity. But they're limited by those bottlenecks of staffing and supply chain.

So what does this all mean? Where are we going?

Of course, it's hard to say. But one place you should at least be thinking about going is to MPT Expo in St. Louis, September 14-16. It's the gear industry's main event, and it's the only place where you can meet with experts from the entire power transmission supply chain and network with peers to learn what others are doing to address the challenges we all face.

I'll be there, as will much of the AGMA and AGMA Media team. We're excited about the return of in-person events, and we're looking forward to seeing as many of you as possible at

the show. This issue we've begun our extensive pre-show coverage. See Jenny Blackford's commentary, "Building Connections at MPT Expo," beginning on page 10. The rest of our coverage begins on page 26, including details about the many educational opportunities to be found at the show, as well as the co-located ASM Heat Treat show.

I, for one, am optimistic that the manufacturing rebound will continue for some time, which makes it a great time to invest in your business. I've already seen several announcements about new technology that will be presented at MPT Expo. So there are plenty of reasons to attend.

Many we've talked to in the gear industry have expressed renewed trepidation about traveling, as news spreads about the now-dominant delta strain of the coronavirus, which is causing havoc in many parts of the world.

So it's probably not going to be as big of a show as it has been in past years. Like I said above, we're not quite to the level we were at in 2019. But MPT Expo has never been about the size of the crowds or the number of exhibitors. It's been about the quality of the exhibitors and attendees, and it's been about finding everything under one roof that you need to be successful in the gear industry. And that hasn't changed.

I hope to see you there.

Randy Stott

