

# It's Gonna Be Alright



**Publisher & Editor-in-Chief**  
Randy Stott

*“February was the fourth-straight month of year-over-year gains in manufacturing technology orders, signaling the recent strength is likely the beginning of a sustained recovery following the 2020 recession.”*

— Douglas K. Woods, president of AMT.

*“The March Manufacturing PMI® registered 64.7 percent, an increase of 3.9 percentage points from the February reading of 60.8 percent. This figure indicates expansion in the overall economy for the 10th month in a row after contraction in April.”*

— Timothy R. Fiore, CPSM, C.P.M., Chair of the Institute for Supply Management® (ISM®) Manufacturing Business Survey Committee.

*“Don't worry about a thing,  
Cause every little thing gonna be all right.”*

—Bob Marley (Lyrics from “Three Little Birds”).

OK. Maybe Bob Marley's take is a little too optimistic to be applied to today's circumstances. After all, COVID-19 has taken a huge toll on the world. It has affected — and continues to affect — virtually every aspect of life. But at least as far as the economy goes, the more people we talk to, and the more statistics we hear from reliable sources, the more we think maybe Bob Marley was onto something.

Last issue we presented our annual “State of the Gear Industry” report, and we were generally pleased and even a little bit surprised by the overall positive attitude we saw among our gear industry audience. Since that time, we've had a number of conversations with gear manufacturers, participated in some virtual meetings and seen presentations by industry and economic experts — all of which confirm what we saw in our annual survey: that the gear industry and manufacturing in general appear to be on a solid path to recovery.

Owners of gear manufacturing job shops tell us they are busy. Maybe not as busy as they want to be, but certainly busy enough that they're not worried about survival. Instead, they're worried about very normal business-related things — like managing their supply chains, staying on top of technological innovations, and hiring, training and keeping their skilled workforce.

Likewise, those who work in captive shops at OEMs are also busy, and they're probably going to keep getting busier. The government keeps putting money back into the economy, and

people appear to be spending it. According to the GDPNow statistical tool produced by the Federal Reserve Bank of Atlanta, real GDP growth is estimated at 6% (as of the time of this writing) for the first quarter of 2021.

You may be sitting there thinking you've survived the crisis. The economy is humming along. Pretty soon we'll be back to normal.

But “normal” is a fallacy created by our memory of how things were. But things never stay the same, especially in a business that's driven by technology. There is no such thing as normal. In fact, the only thing normal is that things will continue to change.

Only those who think ahead and plan for that change will survive and prosper. So now that you're through the crisis, my advice is to be ready, because things are going to change again.

How will gears be made 10 years from now? How will the industries you support change over the next decades? What's the impact of the new government administration on corporate taxes, import/export, infrastructure and so forth? Are you prepared for what's coming?

If you're not thinking about those things, you should be. And if you don't know where to turn for information, I have a few ideas. Number one: engage with your industry's association. Whether you are a member or not, the American Gear Manufacturers Association can help you navigate these questions.

And when it comes to technology, there's no substitute for seeing it in person. AGMA's MPT Expo is coming to St. Louis in September, and although it will likely be a different show than what we're used to, it will still be the first real opportunity many of us have to gather with peers, gage the pulse of the industry and figure out what's next. Visit [motionpowerexpo.com](http://motionpowerexpo.com) for more information.

No matter how you plan to navigate the “new normal,” having a positive attitude is key. Put on some reggae if it helps. But just remember that it will only be alright if you work today to make it so.