

2024 POLICY PRIORITIES



The 2.3 million men and women of the equipment manufacturing industry make the equipment that builds, powers, and feeds the world. Everywhere you look, equipment manufacturers are keeping people and critical goods moving and powering vital public services and utilities.

Equipment manufacturers continue to prove again and again that we are resilient. But we continue to face economic, political, and global challenges. The men and women of the equipment manufacturing industry need sound policies to successfully navigate these turbulent times. The Association of Equipment Manufacturers is honored to work on their behalf, advancing bipartisan, commonsense solutions to America's toughest challenges.

With this brochure, we invite you to learn more about the equipment manufacturing industry's policy priorities and the issues we are advocating for in state capitals and in Washington, D.C. We look forward to working with you to keep our industry strong, bolster the American economy, and improve the lives of all Americans.



INFRASTRUCTURE

American infrastructure must meet the challenges of a 21st century economy. Modernizing our infrastructure – roads, bridges, waterways, and other critical assets – will spur investment in local communities, create more jobs, and propel economic growth. For equipment manufacturers to help build, power, and feed the world, policymakers must make critical infrastructure investments to match today's global marketplace. AEM calls on policymakers to prioritize infrastructure investments in rural, urban and suburban communities across the country, while creating a sustainable and long-term funding mechanism for America's infrastructure.



RURAL AMERICA

A strong farm economy not only benefits farmers and ranchers, but also helps protect the 650,000 agricultural equipment manufacturing jobs across the United States. Supporting rural America is not just about supporting the farm economy – it is so much more. America's heartland is dotted with small towns that depend on a stable local economy, state-of-the-art infrastructure assets, and reliable public utilities. AEM urges lawmakers to provide a vital safety net for farmers and ranchers and advance comprehensive policies that will allow producers of all sizes to tap into the latest in agricultural innovation and technology.



WORKFORCE

A reliable pipeline of skilled workers will address the current labor shortage and help build the next generation of equipment manufacturers. Our industry cannot succeed and grow without the right tools or skilled workforce. It is essential that policymakers equip job creators with the resources to attract, retain, and retrain hardworking men and women to fill the skills gap. AEM supports policies to expand access and eligibility to state and federal career and technical education programs, all while encouraging young adults to explore family-sustaining careers and vocational opportunities beyond a traditional college education.



TRADE & INTERNATIONAL

One-in-five American jobs depend on reliable and consistent trade policies. America must reassert its global leadership role to guarantee the prosperity made possible by free and open markets and thriving international trade. AEM calls on lawmakers to support policies that promote U.S. trade and investment with allies near and far, create a level playing field for U.S. companies competing in global markets, and make goods and services more available and affordable for Americans.



TAX

A competitive tax system is critical to the long-term growth and prosperity of the equipment manufacturing industry. As policymakers focus on how to bolster U.S. competitiveness, AEM encourages the adoption of new tax incentives and enhancement of the competitiveness of the tax code to encourage new investment in the United States, make permanent the 20% deduction for business income earned through a pass-through entity, fix provisions of the tax law that make research more expensive, ensure that key incentives for capital equipment purchases remain in the tax code, and keep tax rates on businesses' profits low and competitive.



IMMIGRATION

The future of America's economy—and equipment manufacturers' competitiveness—will be determined in part by the future of immigration policy. Policymakers not only have an obligation to fix our nation's broken immigration system but also an opportunity to do so as they work to strengthen the economy, invest in the workforce, and prepare for the challenges ahead. AEM urges policymakers to strengthen border security, prioritize America's workforce needs through reforms to legal immigration, reform nonimmigrant visas and temporary worker programs to improve competitiveness, offer meaningful employment and legal certainty for the 3.6 million Dreamers, and reform asylum and refugee programs for a more orderly and humane system.

EQUIPMENT MANUFACTURING IN THE UNITED STATES

2.35M

jobs across
all 50 states

\$714B

generated in total
output and sales
activity each year

\$316B

contributed each
year to GDP

11%

of total
manufacturing
sector jobs
are supported
by equipment
manufacturers

\$89,700

is our industry's
average annual pay
for each employee

\$47B

paid each year in
federal, state, and
local tax revenue

The Association of Equipment Manufacturers (AEM) is the North American-based international trade group representing off-road equipment manufacturers and suppliers, with 1,100 companies and more than 200 product lines in the agriculture and construction-related industry sectors worldwide. The equipment manufacturing industry in the United States supports 2.3 million jobs and contributes roughly \$316 billion to the economy each year.



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