

THE TRANSFORMATIONAL  
**DECADE**  
**IS HERE**

2021 ANNUAL REPORT



# 2020-2023 AEM GOALS

As part of the AEM 4-year strategic plan, the AEM Board of Directors identified four goals that highlight the plan's most significant priorities.

## AEM Strategic Plan

<p><b>BUILD POSITIVE PUBLIC PERCEPTION OF OUR INDUSTRIES</b></p> <p>AEM will support our members in telling our industry's stories to raise public awareness of the contributions and innovative solutions that contribute to health, quality of life, economic growth, employment and a cleaner environment.</p> 	<p><b>ACCELERATE INDUSTRY GROWTH</b></p> <p>AEM will foster innovation and economic growth to attract top talent so our members can contribute the equipment and technologies to build the most advanced infrastructure and farming systems.</p> 
<p><b>SUPPORT &amp; EMPOWER MEMBER COMPANY DECISION-MAKING</b></p> <p>Through market data and intelligence, thought leadership and original research, AEM will enable member companies to adapt and prepare for the future, make highly informed business decisions and catalyze growth.</p> 	<p><b>FACILITATE MEMBERS' CUSTOMER-FACING EFFORTS</b></p> <p>With a focus on enhancing customer connections, AEM will support members' efforts to increase sales, meet customer needs and expectations, and promote safe and efficient operation practices.</p> 

Dear AEM Members,

It's been my privilege to serve as AEM Chair in 2021, a year in which the association lived up to its mission of supporting our industry — and one another — despite dealing with ever-changing circumstances due to the ongoing COVID-19 pandemic.

Together, we accomplished a lot and continually delivered services in support of AEM members, the industry and the customers it serves. Some of the year's highlights include:

**Advocacy** — Our Advocacy Team led the charge for a historic investment in our nation's infrastructure, culminating in the passage of a once-in-a-generation bipartisan infrastructure bill.

**Trade Shows+** — AEM's exhibitions continue to be world-class, as evidenced by the extraordinary success of The Utility Expo, breaking records for exhibit space and bringing the industry back together in a big way.

**Membership** — The association maintained its roster of 1,000+ members, adding more than 100 this year.

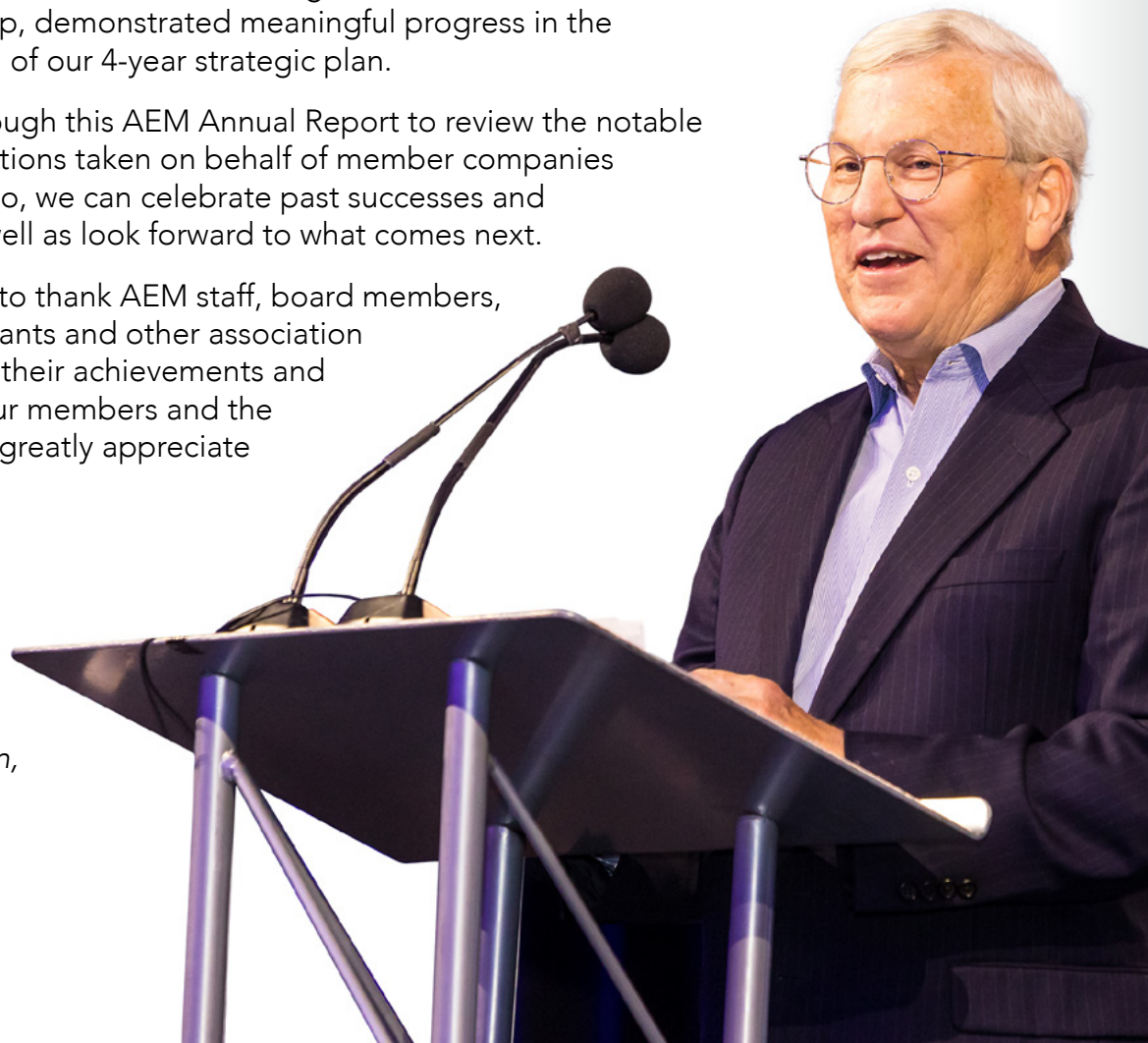
**Safety & Product Leadership** — AEM was instrumental in addressing several regulatory issues, including a PIP (3:1) ban from the EPA that is now being reconsidered.

**Strategic Plan** — Association staff, together with our boards of directors and membership, demonstrated meaningful progress in the implementation of our 4-year strategic plan.

So, take a look through this AEM Annual Report to review the notable happenings and actions taken on behalf of member companies this year. In doing so, we can celebrate past successes and achievements, as well as look forward to what comes next.

In summary, I want to thank AEM staff, board members, committee participants and other association representatives for their achievements and efforts in serving our members and the industry this year. I greatly appreciate all your support.

Sincerely,  
Steve Berglund  
2021 AEM Chair  
Executive Chairman,  
Trimble, Inc.





# 2022 VOLUNTEER LEADERSHIP

Representatives who serve in AEM leadership roles help ensure Association programs meet member and industry needs, allowing them to succeed in ever-changing business environments.

## AEM BOARD OF DIRECTORS

### AEM CHAIR

Robert Crain, AGCO Corp.

### AEM VICE CHAIR

Rod Schrader, Komatsu America Corp.

Jason Andringa, Vermeer Corp.

Steven Berglund, Trimble Inc.

John Garrison, Terex Corp.

David Gilmore, Deere & Co.

Grant Godbersen, GOMACO Corp.

Michael Haberman, Alamo Group Inc.

Scott Harris, CNH Industrial

Linda Hasenfratz, Linamar Corp.

Philip Kelliher, Caterpillar Inc.

Leif Magnusson, CLAAS of America, Inc.

Laura Ness Owens,  
Doosan Bobcat North America

Ray O'Connor,  
Topcon Positioning Systems, Inc.

Brad Olson, Two Rivers Marketing

Greg Petras, Kuhn North America, Inc.

Austin Ramirez, Husco

Jeffrey Reed,  
Reed International/VSS Macropaver

Stephen Roy, Volvo Construction Equip.

Todd Stucke, Kubota Tractor Corp.

## AG SECTOR BOARD

**AG CHAIR** Todd Stucke,  
Kubota Tractor Corp.

**AG VICE CHAIR**  
Bill Hurley, AGCO Corp.

Grant Adolph, Buhler Industries Inc.

Kim Boccardi, Titan International Inc.

Kurt Coffey, CNH Industrial

Mark Core, Vermeer Corp.

Fernando Cuccioli, DeLaval Inc.

Charlene Finck, Farm Journal

Richard Fox-Marrs, JCB Inc.

David Gilmore, Deere & Co.

Michael Gomes, Topcon Positioning  
Systems, Inc.

Keith Johnson, Kondex Corp.

Dietz Lankhorst, Krone NA Inc.

Darryl Matthews, Trimble Inc.

Brian McKown, Kinze Manufacturing Inc.

Brian Nelson, HCC Inc.

Greg Petras, Kuhn North America, Inc.

Viren Popli, Mahindra USA Inc.

Eric Raby, CLAAS of America, Inc.

## CE SECTOR BOARD

**CE CHAIR** Stephen Roy,  
Volvo Construction Equip.

**CE VICE CHAIR**  
Eric Sauvage, LBX Company LLC

Erica Baird, Cummins Inc.

Brian Bieller, ST Engineering LeeBoy, Inc.

Otto Breitschwerdt, Caterpillar Inc.

Susanne Cobey,  
Eagle Crusher Company Inc.

Jason Daly, John Deere Construction  
& Forestry Division

Angie Drake, The Toro Company

Jim Glazer, Elliott Equipment Co.

John Grote, Grote Industries

Willie Harbert,  
Danfoss Power Solutions, Inc.

Dave Hughes, McElroy Manufacturing, Inc.

Leandro Lecheta, CNH Industrial

Simon Meester, Terex AWP Genie

Ray O'Connor,  
Topcon Positioning Systems, Inc.

Melvin Porter, Link-Belt Cranes

Bryan Rich, SmartEquip Inc.

Barry Ruffalo, Astec Industries, Inc.

Ingo Schiller, Tadano America Corp.

Patrick Weiler, Weiler

## 2022 AEM OFFICERS

**AEM CHAIR** Robert Crain,  
AGCO Corp.

**VICE CHAIR** Rod Schrader,  
Komatsu America Corp.

**AG CHAIR** Todd Stucke, Kubota  
Tractor Corp.

**CE CHAIR** Stephen Roy, Volvo  
Construction Equip.

**TREASURER** Linda Hasenfratz,  
Linamar Corp.

**SECRETARY** Megan Tanel, AEM

Dear AEM Members,

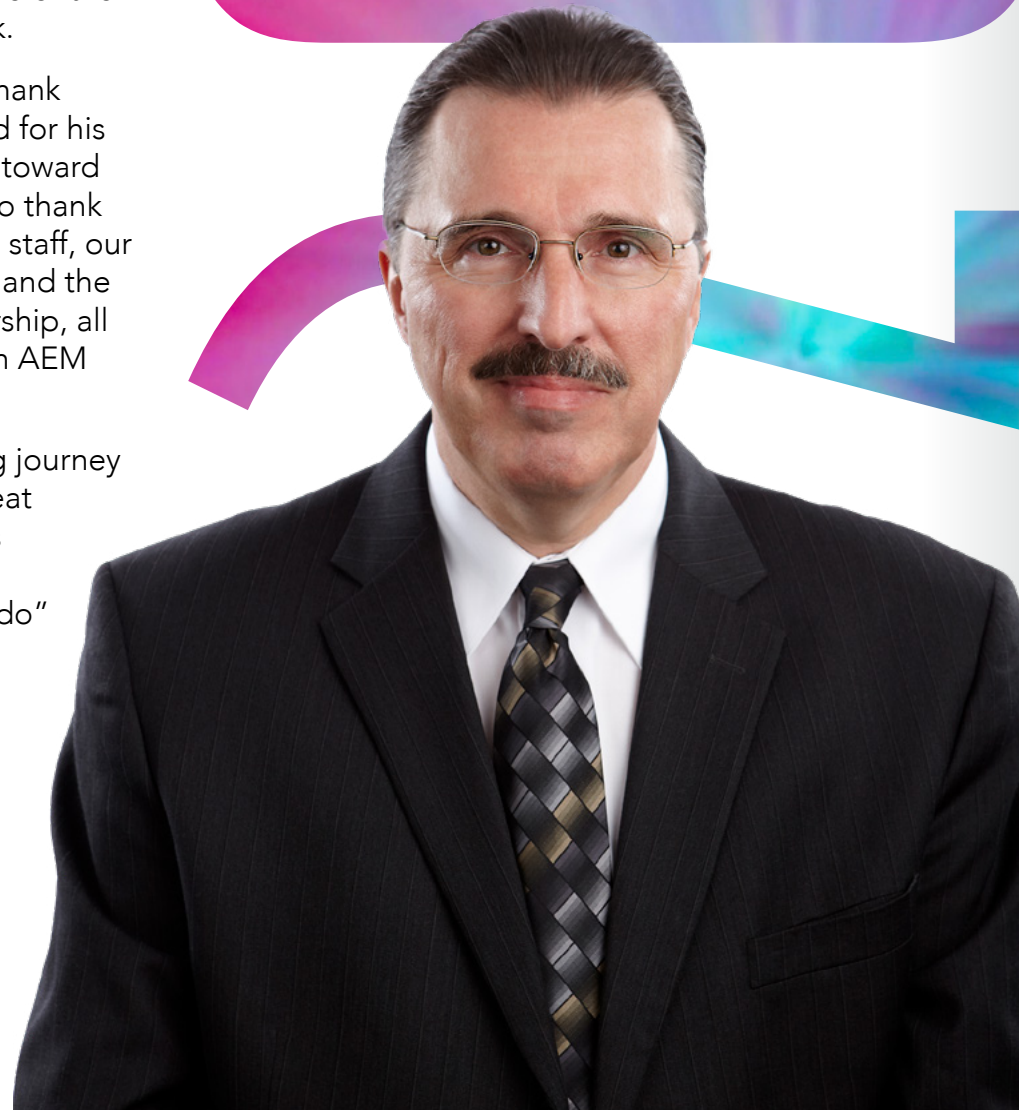
As I complete 39+ years with AEM, I feel a great sense of accomplishment and fulfillment, but also the firm belief that there is so much more we can do. That's what is exciting about AEM, its members and this industry. We have always looked to improve – we have never settled for just being good.

I'm convinced the best is yet to come for AEM and this industry. We are poised to be a leading force in building and feeding the world, while representing 2.8 million men and women in the equipment manufacturing industry. In addition, AEM is committed to building upon past accomplishments and executing a Strategic Plan that will ensure the long-term future of the association and guide its work.

On behalf of AEM, I want to thank our 2021 Chair Steve Berglund for his leadership in helping us work toward a successful year. I also want to thank our hardworking and talented staff, our member company volunteers and the support of our entire membership, all of whom have helped position AEM for a bright future.

It's been a long and rewarding journey for me, and I know AEM is great hands with Megan Tanel as its new President and a talented and passionate team of "can do" people behind her. As always, thank you for your support.

Sincerely,  
Dennis Slater  
AEM President

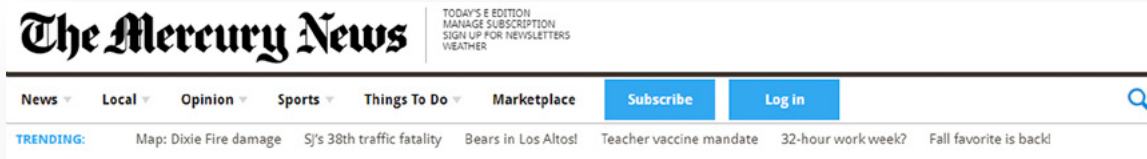




# GOAL: BUILD POSITIVE PUBLIC PERCEPTION OF OUR INDUSTRIES

## Communications – PR – Public Affairs

- Told the story of the industry and highlighted member companies
- Issued more than 125 media statements and press releases
- Grew the AEM Industry Advisor newsletter to 15,000+ subscribers
- Generated over 20,000 media mentions for AEM and its trade shows
- Secured more than 300 earned media articles and opinion editorials



### OPINION • COMMENTARY

## Opinion: Future-proof our infrastructure with smart technology

A truly transformative strategy must include an aggressive use of technology in the design, construction of projects



## STRENGTH IN NUMBERS: SULLAIR AIMS TO CLOSE THE SKILLS GAP THROUGH COLLABORATION, COMMUNITY OUTREACH

November 11, 2021

"If you try to go at it alone, you may not realize as much success as working together to overcome a shared issue."

That's how Stephanie Roberts summed up what's been an enduring lesson for both her company and others within the equipment manufacturing industry as they look to attract, acquire and retain the workforce of tomorrow. And it's why Roberts' employer, Michigan City, Indiana-based AEM member company Sullair, has sought to partner with other organizations and government entities to establish and develop impactful initiatives designed to arm young people with the skills they need to build long-lasting and satisfying careers in the skilled trades.

"We have all of these young people with well-paying opportunities right in their backyard here (in northwest Indiana). They may not know about them, or they just want to pursue a different career path," said Roberts, who works as Sullair's director of communications. "That motivated us as a company to establish relationships and partnerships at a local level and really try to combat this issue as a community."

### A FIRST-OF-ITS-KIND PARTNERSHIP

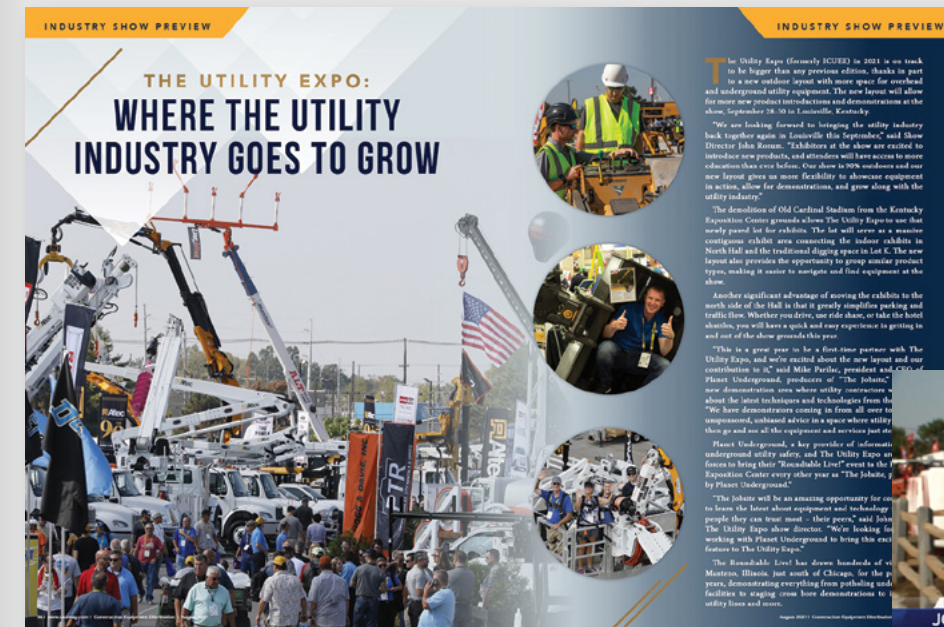
It's why, over the course of the last several years, Sullair has established and maintained a collaborative partnership with Michigan City Schools, the Economic Development Corporation of Michigan City, Indiana (EDCNC) and compressor and vacuum manufacturers BOSS Industries and Dekker Technologies, one which led to the development of a first-of-its-kind Compressed Air Academy in 2018.

"Like other leaders of Michigan City-based companies can attest to, we are tasked with envisioning not only what tomorrow or the next year will hold for our companies – but we are entrusted with directing the future of our companies for five, 10 or even 15 years from now," said Charlie Takeuchi, Sullair COO and executive vice president at the academy's ribbon cutting and open house in 2018. "The future is rooted



### Most Read Articles

- 5 Manufacturing Trends to Watch in 2022
- 5 Manufacturing Trends to Watch in 2021
- An Update from AEM President Dennis Slater
- AEM Heads EPA for Precision Ag Tour at Conemaugh
- 2021 Association Response of China Tariff Exclusion Requests for 549 Products



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## AEM's Dennis Slater retiring, Megan Tanel to succeed as president

By Mike Brezonick | 09 August 2021  
2 min read



The Association of Equipment Manufacturers (AEM) has announced that current President Dennis Slater (left) will retire at the end of this year and will be succeeded by Megan Tanel, who currently serves as senior vice president of the association's Construction & Utility Sector.

The Association of Equipment Manufacturers (AEM) today announced that Dennis J. Slater will retire as AEM president, effective Dec. 31. The AEM Board of Directors has selected Megan Tanel, AEM's senior vice president, Construction & Utility Sector, to succeed Slater and serve as AEM president effective Jan. 1, 2022.

Slater, 63, joined AEM's predecessor the Construction Industry Manufacturers Association (CIMA) in 1982,

### Most Read

- Terex Trucks rebranded as Rokbak
- CNH Industrial acquires Sampierana
- Finalists named for Diesel Progress Summit Awards
- EPA issues fines over 'defeat device' violations
- Kohler Power frames a solution for data centers
- Deutz and DLR join forces on hydrogen project



# GOAL: ACCELERATE INDUSTRY GROWTH

## Federal and State Advocacy

- Led the charge for a once-in-a-generation investment in the nation's infrastructure, built strong bipartisan support in the U.S. Congress, and secured the passage of the *Infrastructure Investment and Jobs Act*
- Drafted and secured introduction in the U.S. Senate of the Precision Agriculture Loan (PAL) Act to help boost the adoption of precision agriculture technologies among producers
- Secured passage of bipartisan bills in Colorado and Missouri that will provide additional funding for infrastructure and advanced legislation in Iowa and Nebraska that will provide funding for broadband
- Spearheaded the industry's efforts against illegal tampering and defeated 45 so called "Right to Repair" bills introduced in 28 states
- Executed the record-breaking, in-person 2021 AEM Washington Fly-in, with 50 member company executives joining AEM staff for two days of meetings with lawmakers in Washington, D.C.

AEM WASHINGTON FLY-IN



## Grassroots Advocacy

- Deployed new state-of-the-art Action Hub to help grassroots supporters share their stories with lawmakers and positively influence legislation and regulations that impact the industry
- Launched the groundbreaking *Year of Action* initiative to help mobilize the 2.8 million men and women of the industry in support of key policy priorities, driving more than 20,000 communications to lawmakers
- Hosted state and federal lawmakers for *I Make America* events at equipment manufacturing facilities in 15 states across the country



## Workforce Solutions

- Hosted second annual Workforce Solutions Virtual Summit to offer valuable information and insights, as well as research-based solutions, to organizations looking to recruit, train and retain employees
- Launched a new Workforce Solutions Toolkit to help members and association partners develop strategies to build a bigger, better workforce



## AEMPAC

- Raised approximately \$130,000 to support the campaigns of pro-growth, pro-jobs candidates for the United States Senate and House of Representatives
- Consulting initiative to provide organizations with industry-tailored advice and support



## Political Operation

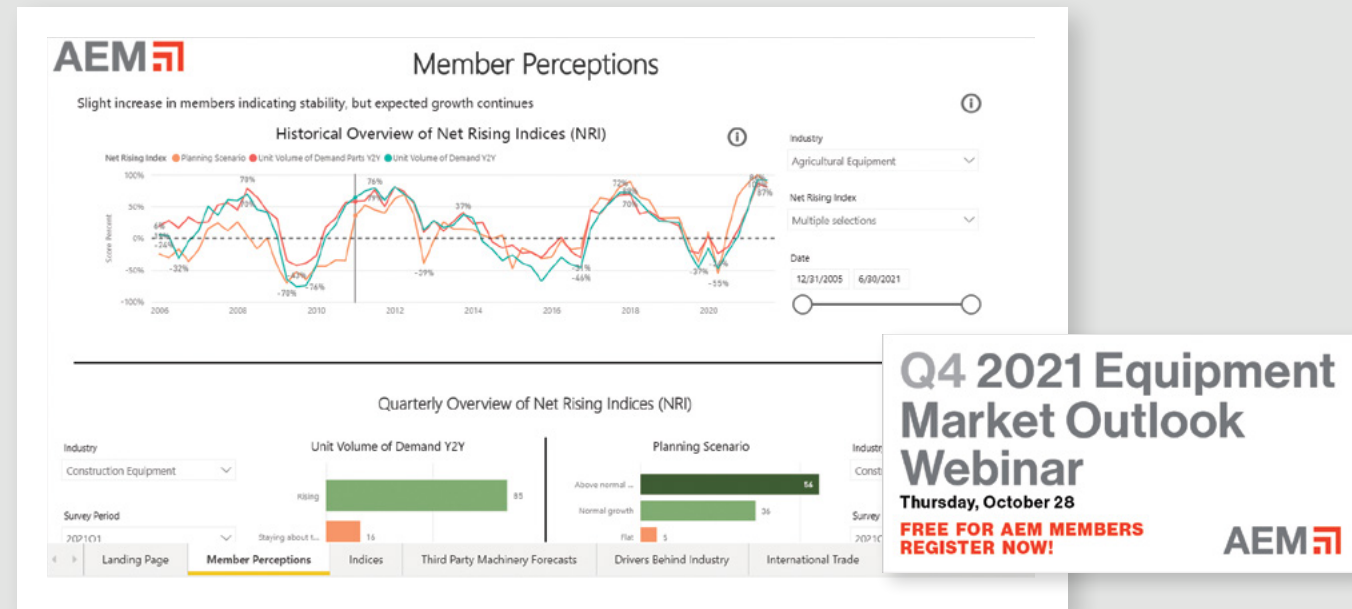
- Built strong relationships with Democratic and Republican lawmakers who have demonstrated the bipartisan leadership and constructive governing necessary to move the country forward
- Awarded the first-ever *AEM Champion of the Industry Award* to U.S. Senator Joni Ernst (R-Iowa), U.S. Senator Amy Klobuchar (D-Minn.), U.S. Representative Don Bacon (R-Neb.), and U.S. Representative Cheri Bustos (D-Ill.)



# GOAL: SUPPORT AND EMPOWER MEMBER COMPANY DECISION-MAKING

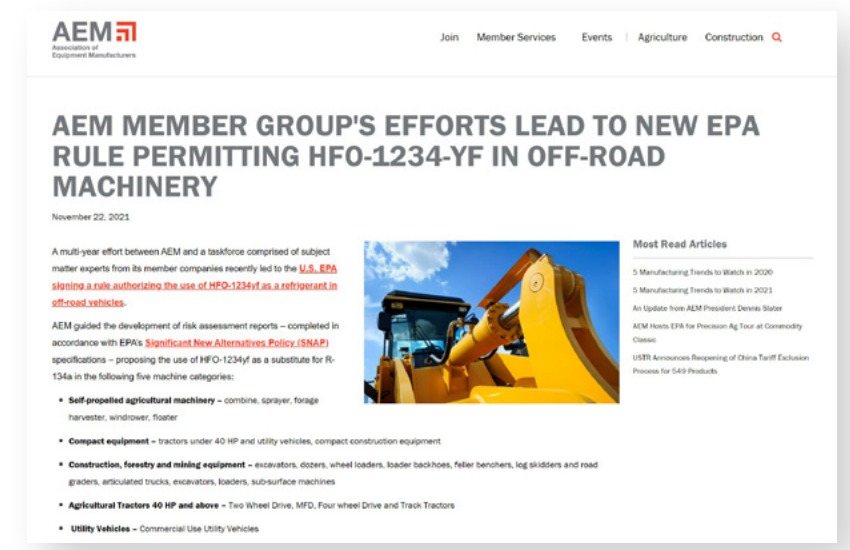
## Business Intelligence

- Created a new Business Intelligence Dashboard, giving members access to indicators such as member perceptions of the market and industry sectors, retail sales and shipment trends, main levers driving the market, and international trade trends
- Held quarterly webinars highlighting the latest AEM membership qualitative insights and their impact on the industry outlook



## Safety & Product Leadership

- Quickly responded to the U.S. EPA ban on PIP (3:1) and led the efforts for the agency to reconsider its initial decision
- Held Product Safety & Compliance and Liability digital seminars on topics such as risk assessment, hazard communication, technical publications, standards and regulations, incident investigation and litigation, and more
- Created the Energy Emissions Strategy Task Force to explain and help members stay up to date on equipment emissions regulations
- Developed a compliance database to assist members in staying up to date with regulations in their industry



## Education & Events

- Held 10 member-focused webinars that delivered expert insight into the latest industry drivers and forecasts, covering topics such as cybersecurity, electrification and precision agriculture



## Market Share Statistics

- Managed more than 225 unique AEM product programs
- Grew the Latin America Region product program to 25 offerings for agriculture





# GOAL: FACILITATE MEMBERS' CUSTOMER - FACING EFFORTS



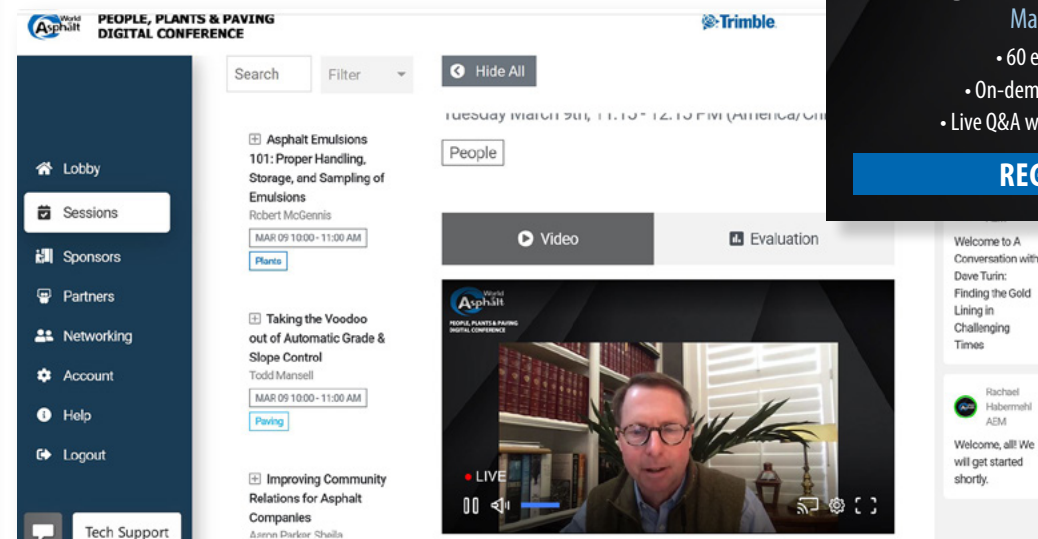
## The Utility Expo

- Brought together a record number of 16,500 exhibitors and attendees to 32-acres of space
- Organizations from across the country, including Duke Energy, CenterPoint Energy, Michels, INTREN, and Henkels & McCoy, Inc., sent representatives to the show
- Highlights included specialized exhibits and product unveilings, hands-on test drives and demonstrations, as well as the latest industry innovations



## World of Asphalt

- Offered People, Plants, and Paving Digital Conference, featuring 62 educational sessions and several asphalt pavement professionals giving insight into the latest industry developments
- Reduced member and exhibitor costs while increasing levels of service and opportunities through new strategic vendor partners



## Commodity Classic

- Held virtually in 2021 with great success
- The show continues to grow, and is among the fastest 50 for growth, according to Trade Show Executive magazine
- Presented a recently completed AEM study on the environmental benefits of precision agriculture during an education session





# MEMBERSHIP & AEM OPERATIONS

- Welcomed 115 new member companies in 2021
- Adjusted office operations in the face of COVID-19 to keep employees safe, including measures such as limited time in-office and a mask mandate
- Launched an awareness campaign that increased our engagement with members



**1,166**  
MEMBERS

# MEMBER AWARDS AND RECOGNITIONS

AEM members are honored each year for their commitment to the Association and support for the industry.

## MILESTONE MEMBERS

This year, 17 companies were recognized for their “milestone member” status:

### AEM 75-Year Members:

Alamo Group Inc.  
ESCO Group LLC  
Oshkosh Corporation

### AEM 50-Year Members:

JCB Inc.  
MBW, Inc.  
Sioux Corporation

### AEM 25-Year Members:

BLS Enterprises, Inc.  
EFCO Corp.

International Construction Equipment Inc.

Machinery Trader/AuctionTime.com

ODISA Concrete Equipment

Premier Manufacturing Co./Minimizer Products

Sullivan-Palatek Compressors

TransTech Systems Inc.

Triple Crown Products, Inc.

Tsurumi America Inc.

The Vince Hagan Company

## ADVOCATES AWARDS

This year, 21 member companies received an AEM Advocates Program Gold award for achieving the highest level of participation in grassroots mobilization and outreach. In addition, 34 member companies achieved Silver and Bronze honors — including nine new companies since last year.

### 2021 Gold Award Winners

AGCO Corporation

Astec Industries, Inc.

Calder Brothers Corporation

Caterpillar Inc.

CNH Industrial

Custom Products of Litchfield Inc.

Deere & Company

Doosan Bobcat

General Kinematics

HCC Inc.

JLG Industries Inc.

Kinze Manufacturing Inc.

Komatsu America Corp.

Kondex Corporation

LeeBoy

Power Curbers Companies

Stellar Industries Inc.

Vacuworx

Vintage Parts Inc.

Weiler

Volvo Construction Equipment

### New Advocates Program Award Winners for 2021

Bit Brokers International (Silver)

Ditch Witch (Silver)

JCB Inc. (Silver)

McElroy Manufacturing, Inc. (Silver)

Miller Formless Co. (Silver)

Sakai America Inc. (Silver)

Taylor Machine Works Inc (Silver)

Tulsa Rig Iron Inc. (Silver)

Green Mountain Lion Corporation

(Bronze)

## AEM HALL OF FAME

Hall of Fame inductees are recognized for the inventions, ideas, leadership and courage that have contributed to the industry and our community's quality of life. In 2021, AEM inducted:

Bryn Fosburgh, Senior Vice President, Trimble





## 2021 FINANCIALS AT A GLANCE

**\$39.3M**  
FORECASTED NET  
OPERATING REVENUE

**\$38.3M**  
FORECASTED  
OPERATING EXPENSES

**\$1.0M**  
FORECASTED NET  
OPERATING INCOME

## 2022 BUDGET AT A GLANCE

**\$36.98M**  
OPERATING  
REVENUE

**\$36.83M**  
OPERATING EXPENSES

**\$150k**  
NET OPERATING  
INCOME

Full-year 2021 financial results will be provided to members in March of 2022.

# WHAT'S NEXT: KEY DATES IN 2022

Stay in the know on all dates in 2022

Visit our events page at [aem.org/events](https://aem.org/events) and check in with your dedicated Account Success Advisor for the most up-to-date event details.

### JANUARY

Business Intelligence  
Quarterly Equipment  
Market Outlook  
Webinar  
January 27

### MARCH

2022 Commodity  
Classic  
New Orleans, LA  
March 10-12

Celebration of  
Modern Ag on  
the National Mall  
Washington, DC  
March 21-22

Member Webinar:  
U.S Trade Policy:  
What will the Biden  
Administration do  
in 2022?  
March 22

World of Asphalt  
& AGG1 2022  
Nashville, TN  
March 29-31

CONEXPO-CON/  
AGG & IFPE 2023  
Advance Rate Space  
Application Deadline  
March 31

### APRIL

Member Webinar:  
Workforce Trends  
Impacting Business  
Strategy  
April 14

Product Safety &  
Compliance and  
Product Liability  
Seminars  
Lincolnshire, IL  
April 25-28

Sustainable/Reliable  
Supply Chain Forum  
Lincolnshire, IL  
April 28

Business Intelligence  
Quarterly Equipment  
Market Outlook  
Webinar  
April 28

### MAY

The Utility Expo 2023  
Exhibit Space Sales  
Opening  
May 5

### JUNE

Member Webinar:  
Peer to Peer  
Workforce  
Solutions Panel  
June 14

### JULY

Business Intelligence  
Quarterly Equipment  
Market Outlook  
Webinar  
July 28

### AUGUST

Member Webinar:  
Drivers of Change:  
A Look at the  
Future of Food  
August 4

The Utility Expo 2023  
Priority Status Space  
Application Deadline  
August 12

CONEXPO-CON/  
AGG & IFPE Exhibitor  
Meeting  
Rosemont, IL  
August 16-18

### SEPTEMBER

AEM Washington  
Fly-In  
September 20-21

Member Webinar:  
Trends in  
Construction: The  
Future of Building  
September 8

Annual Statistics  
Conference  
Location TBD  
September 26-29

### OCTOBER

Business Intelligence  
Quarterly Equipment  
Market Outlook  
Webinar  
October 27

### NOVEMBER

AEM Annual  
Conference  
Napa, CA  
November 16-18

### DECEMBER

World of Asphalt &  
AGG1 Aggregates  
Academy & Expo  
2024 Exhibit Space  
Sales Opening  
December 5





Association of Equipment Manufacturers

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