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FOR IMMEDIATE RELEASE

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AMBA Releases 2024 Shop Rate Data, Highlights Rate Increases and Driving Factors

Indianapolis, IN – On July 25, 2024, the American Mold Builders Association (AMBA), Indianapolis, IN, announced the release of its *2024 Shop Rate Report* to AMBA membership. The report includes charge rates specific to services in engineering, moldmaking and specialty services, as well as current v. anticipated capacities, company demographics, average overhead and more. Additionally, the published rates are accompanied by high-level business insights and expert takeaways to provide a competitive edge to AMBA members.

Seventy-three U.S. mold manufacturers contributed to this year’s report through AMBA’s Shop Rate Survey earlier this summer. Because this survey is now in its fourth year, the 2024 report better highlights relevant trends and changing conditions across all services by tracking historical data.

As cited in last year’s report, the U.S. mold building industry continues to face a myriad of challenges that have led to tremendous rate increases this year. In addition to a late response to economic conditions over the past few years - specifically, high inflation rates and rising consumer prices - many executives also point to rising overhead, labor costs and economic uncertainty due to the coming 2024 U.S. presidential election (as outlined in the *AMBA 2024 Business Forecast Report*). To compete with these economic conditions, the domestic mold building industry is more focused than ever on driving profitability, investing in continuous improvement efforts and offering a new sampling of unattended services, many of which actually experienced charge rate decreases in 2024.

In addition to the report, AMBA members also have access to the association’s second Shop Rate Webinar on August 28, where participants will be provided business best practices and insights from legal counsel Alan Rothenbeucher, Benesch Law, and Mike Devereaux, WIPFLI, as well as an overview of trending data provided by AMBA’s benchmarking team.

To protect the interests of its members and the competitive advantage of the U.S. mold manufacturing industry, the final report is available at no cost only to AMBA members who participated in this survey process. AMBA members who did not participate are able to purchase the report for \$399. This report will be unavailable to any non-member (regardless of participation). Eligible parties interested in purchasing the report can visit the AMBA publications page at AMBA.org. Non-AMBA mold manufacturers interested in accessing AMBA’s shop rate data are encouraged to contact AMBA staff at info@amba.org to learn more about the benefits of becoming an AMBA member.

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About the AMBA

The American Mold Builders Association (AMBA) is the only organization dedicated to elevating the competitive advantage of U.S. mold builders. AMBA provides workforce development initiatives, networking, benchmarking opportunities and industry promotion. AMBA members receive a variety of additional benefits, including access to cost-

reduction programs, visibility to mold buyers and problem-solving resources that give members a competitive advantage. To learn more about AMBA membership and ongoing initiatives, visit www.amba.org.

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