



# WAGE AND SALARY REPORT

# 2024

Prepared by the AMBA  
Benchmarking Team

[AMBA.org](https://www.amba.org)

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## Report Disclosure

First Resource, Inc. and the American Mold Builders Association (AMBA) have exercised professional care and diligence in preparing this report.

However, because the data used in this report comes from third-party sources and representatives from First Resource, Inc., and AMBA have not independently verified, validated, or audited any such data, First Resource, Inc., and AMBA make no representations or warranties concerning the accuracy of the information contained in this report.

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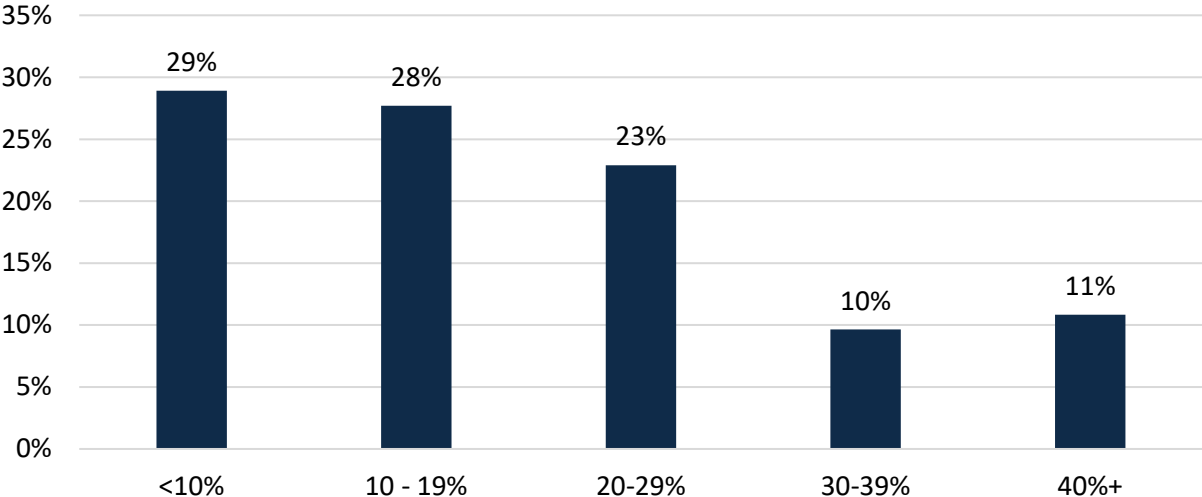
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Finally, all data in this report has been reviewed by AMBA legal counsel, follows anti-trust regulations, and has been approved for disbursement.

# Demographics: Gross Margin

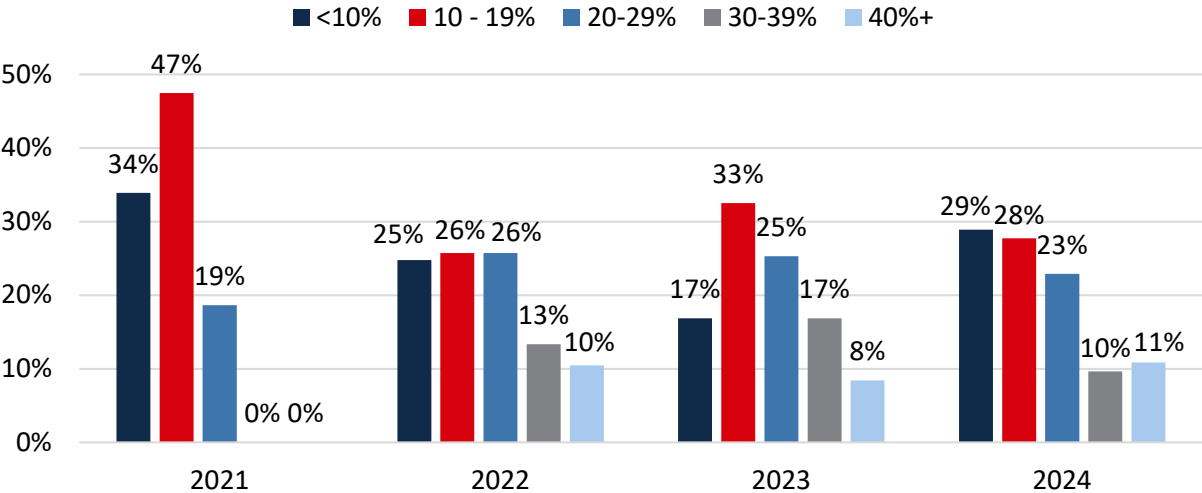
Nearly one-third of domestic mold manufacturers surveyed report gross margin percentages of less than 10 percent and another third between 10 and 19 percent. Approximately another quarter reported gross margins between 20 and 29 percent.

## Gross Margin by Respondent Percentage



Gross margin percentages for 2023 improved slightly over those reported in 2022, when a quarter of mold manufacturers reported gross margins under 10 percent. However, margins in 2024 have retreated to the percentage levels experienced by respondents in 2022.

## Trend: Gross Margin by Respondent Percentage



# **Employment & Benefits**

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# Employment & Benefits

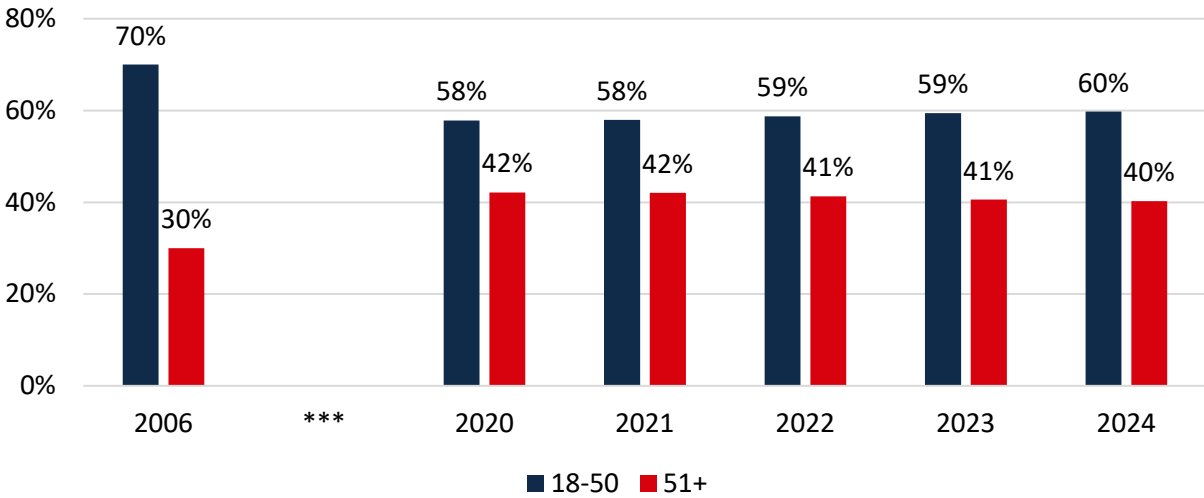
Age demographics experienced only subtle shifts this year. The percentage of employees aged 40 or under stayed the same, while those over 65 rose by 1 percent. While U.S. mold manufacturers have made modest gains in reducing the workforce's average age since 2018, companies must continue to recruit younger generations as other employees age and approach retirement (65).

## Employee Age Demographics

Employee Representation by Age								
Year	18-30	31-40	41-45	46-50	51-55	56-60	61-65	66+
2024	20%	18%	10%	12%	13%	12%	10%	5%
2023	20%	18%	11%	11%	12%	14%	11%	4%
2022	20%	17%	11%	11%	14%	14%	10%	4%
2021	19%	17%	11%	11%	14%	14%	11%	3%
2020	18%	17%	10%	12%	16%	15%	8%	3%
2019	21%	15%	9%	12%	16%	15%	9%	3%
2018	19%	15%	11%	13%	16%	14%	8%	3%
2017	19%	15%	12%	13%	16%	14%	7%	3%
2016	19%	17%	13%	14%	17%	12%	6%	3%
2015	19%	16%	12%	14%	16%	12%	7%	3%
2014	18%	19%	15%	15%	15%	11%	6%	2%
2013	19%	22%	12%	15%	15%	10%	5%	2%

Additionally, although the ratio of employees 18-50 to those 51+ (60-40 in 2024) remained fairly level compared to the past four years, data from 2006 showed a more sustainable 70-30.

## Trend: Workforce Age



# **Wages & Salaries**

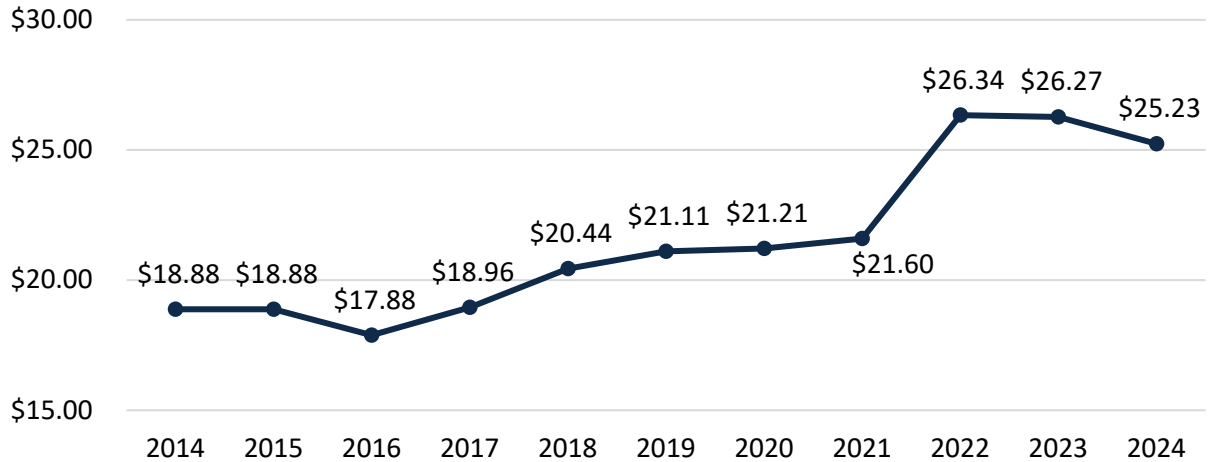
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# Apprentice Mold Builder: Year 4

Completed the fourth year of training.

### Historical Average Hourly Wage Trend



General Information			Starting Rate			Average Rate			Average
Annual Revenue	Participants	Employees	Min.	Avg.	Max.	Min.	Avg.	Max.	Years
<2.5M	3	3	-	-	-	-	-	-	-
\$2.5 - \$4.99M	11	11	\$19.80	\$24.69	\$37.00	\$19.80	\$25.60	\$37.00	3
\$5M - \$9.99M	8	13	\$20.00	\$24.75	\$33.00	\$20.00	\$25.50	\$33.00	4
\$10M - \$19.99M	2	3	-	-	-	-	-	-	-
\$20M+	6	11	\$15.00	\$21.92	\$30.00	\$19.00	\$23.85	\$30.37	4
<b>Grand Total</b>	<b>30</b>	<b>41</b>	<b>\$14.00</b>	<b>\$23.71</b>	<b>\$37.00</b>	<b>\$19.00</b>	<b>\$25.23</b>	<b>\$37.00</b>	<b>3</b>

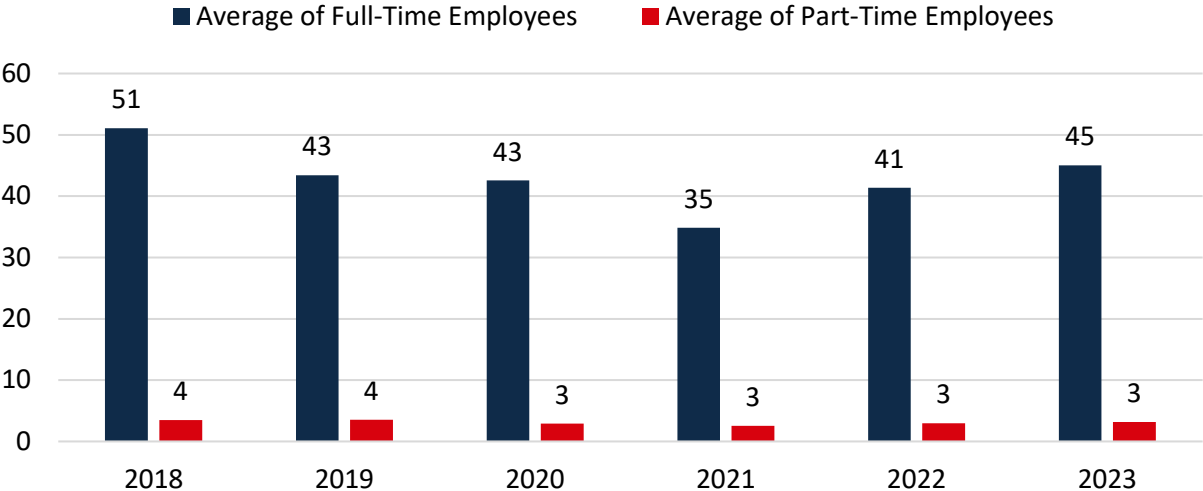
General Information			Starting Rate			Average Rate			Average
Region	Participants	Employees	Min.	Avg.	Max.	Min.	Avg.	Max.	Years
Michigan	10	15	\$15.00	\$21.50	\$30.00	\$19.00	\$22.86	\$30.37	4
Midwest	13	18	\$14.00	\$24.60	\$37.00	\$19.80	\$26.75	\$37.00	4
Northeast	5	6	\$19.00	\$24.51	\$29.50	\$19.00	\$24.91	\$29.50	2
South	2	2	-	-	-	-	-	-	-
West	0	0	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>30</b>	<b>41</b>	<b>\$14.00</b>	<b>\$23.71</b>	<b>\$37.00</b>	<b>\$19.00</b>	<b>\$25.23</b>	<b>\$37.00</b>	<b>3</b>

# APPENDIX

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# Demographics: Employees

## Trend: Average Number of Employees



## Average Number of Employees by Revenue Range

