Closing Out the Year — Reasons for Hope

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Phew! Making it to the end of 2020 seems like a victory in and of itself. Between the coronavirus, the economy, the rioting in the streets, the extreme weather events and the fiercely divided presidential race, we've all had a LOT to worry about this year.

But as we draw 2020 to a close, there appear to be at least some reasons for hope.

For example, treatments for COVID-19 have improved, and it looks like we're going to have highly effective vaccines available to large portions of the population by the middle of next year. Although we're in the midst of a terrible wave of outbreaks, and we're definitely not through the struggle yet, there's reason for optimism that there can be a return to normal. We're not there yet, but we can see that it's coming.

Likewise, the presidential race is finally over. As always, some are happy about the result, and others are not. This year more than most, feelings run strong. But regardless of your political affiliation or how you voted, just knowing that it's over gives us a better idea about what the next four years might look like. Change always brings uncertainty. But the level of uncertainty today feels a lot lower than it did a few months ago. Less uncertainty is better for the national psyche. It's better for consumer confidence. And it's definitely better for business.

And it looks like manufacturers are responding. According to the Institute for Supply Management, the U.S. manufacturing economy expanded in October at its fastest rate in more than two years. According to the report, "The October Manufacturing PMI® registered 59.3 percent, up 3.9 percentage points from the September reading of 55.4 percent and the highest since September 2018 (59.3 percent). This figure indicates expansion in the overall economy for the sixth month in a row after a contraction in April, which ended a period of 131 consecutive months of growth."

So as long as things don't take another turn for the worse, it looks like there's reason for optimism there, too.

Here at *Gear Technology*, we're looking forward to 2021. We have high hopes for the gear industry next year. We anticipate that the virus will be under control, which means that the Motion+Power Technology Expo (September 14-16 in St. Louis) has the chance to be a truly spectacular event. We're going to be there, and you should make plans to go, too. You can visit *motionpowerexpo.com* for more information.

And if you're feeling more confident about the future, as we are, maybe it's time to look at some of those investments you've been putting off. Having the latest technology in place is key to ensuring your success as we return to normal. So if you've been thinking about new machine tools, automation or other technology, why not start looking now? This issue's Buyer's Guide (beginning on page 40) is a great place to start, as is the online Buyer's Guide at *www.geartechnology.com*.

But also, don't forget about investing in the information you need to be successful for years to come. The AGMA offers great opportunities in this area. This issue, Mary Ellen Doran describes the AGMA statistical programs (page 36) and how they can help you benchmark against your peers in the industry and better understand where your company might need to improve operations to remain competitive. In addition, information means education, and education in our industry is supported in large part by the AGMA Foundation. Please take a few moments to read John Cross's column (page 10) describing the foundation's successes in recent years. The more people who are aware of these programs — and who actively support them — the stronger our industry can be moving forward.

And who doesn't want a stronger gear industry? As we close out 2020, let's all breathe a collective sigh of relief. But at the same time, let's build our future.

On behalf of the entire *Gear Technology* and AGMA team, I'd like to send all of you our best wishes for success and prosperity in 2021.

Randy Stott