

Overview

Manufacturing experts Chad Moutray of the National Association of Manufacturers and Rob Sinfield of Sage Enterprise shared their economic outlooks for 2023. They explored the current state of the economy, made predictions for the manufacturing sector, and explained how technology could help manufacturers manage more effectively during these turbulent times.

Context

American manufacturers have been wrestling with extensive challenges. Fear of another recession and concern about the debt ceiling cast a shadow on the economy, complicating facility planning. In the meantime, attracting and retaining a quality workforce continues challenging the industry due to the tight labor market. Technology solutions such as Sage X3 can help manufacturers with inventory management, procurement, cloud computing, and cybersecurity. Sage X3 is an example of a platform designed to help manufacturers operate more efficiently and effectively in these unique times via several distinct strengths.

Key takeaways from the webinar -

- America's employment situation carries positive signs for the economy and challenges for manufacturers.
- Persistent inflation and aggressive monetary policies will limit America's GDP growth in the short term but keep the prospect of a soft landing in play.
- Positive economic developments from key international trading partners promise to bolster America's manufacturing sector.
- Though experts anticipate a manufacturing industry recession, recent encouraging data and a historical perspective suggest a strong recovery may follow.
- Technology solutions can empower manufacturers to navigate today's unique economic challenges better while remaining agile to meet tomorrow's demands.

Biographies

Chad Moutray

Chief Economist, National Association of Manufacturers

Experienced chief economist with a demonstrated history of working in the government relations industry, Chad provides regular updates on the economy pertaining to the U.S. manufacturing sector, including regular briefings with senior NAM management, written analysis, and professional speeches.

Rob Sinfield

Global Head of Product, Sage X3 and Sage Intacct Manufacturing, Distribution and SCM, Sage Software

As VP, Rob brings more than 20 years of experience in the Enterprise space as he leads the global business unit at Sage for the Sage X3 Product Portfolio and the Sage Intacct Manufacturing, Distribution, and Supply Chain Domains. He also manages global product management, engineering, operations, and ISV recruitment, enablement, and success teams.