



2024 YEAR IN REVIEW

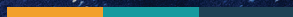


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President and CEO
Debra Phillips

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Leadership. Impact. Growth.

Leading the Charge, Leading the Change



As we reflect on 2024, I am proud of the remarkable strides NEMA has made in shaping the future of the electroindustry. This year, we navigated political, economic,

and technological shifts while staying true to our commitment to industry-wide transformation and delivering exceptional value to our members.

We elevated the profile of our members and the electroindustry by engaging key audiences on the issues that matter most. Through targeted events, we spotlighted both the challenges and the opportunities facing our industry, positioning NEMA as a thought leader in a time of rapid transformation.

Throughout 2024, our advocacy efforts achieved critical wins. From shaping policies related to IIJA and IRA funding to securing \$1.2 billion in support of grid supply chain issues, NEMA led with purpose. We addressed key priorities—from grid modernization to supply chain resilience and tax reform—reinforcing our role in advancing the all-electric future.

As we look to 2025, NEMA remains committed to expanding market opportunities, removing business barriers, and driving innovation. We will continue to lead in standards development, deliver cutting-edge insights, and advocate for policies that power the electrified economy of tomorrow, while honoring our nearly 100-year-old legacy as a pioneer in standards development.

Wherever electricity is at work, NEMA is there – leading, impacting, and growing alongside the industry we proudly serve. Thank you for your continued trust and partnership. We look forward to another year of success and innovation together.

Best regards,

A handwritten signature in black ink that reads "Debra C. M. Phillips". The signature is fluid and cursive.

Debra C. M. Phillips

By the Numbers

NEMA represents over 300 electrical manufacturers that make safe, reliable, and efficient products and systems. Together, our members contribute 1% of U.S. GDP and directly provide nearly 460,000 American jobs, contributing more than \$250 billion to the U.S. economy.

\$257.6B

U.S. Electroindustry Total Economic Impact

\$340B

U.S. Electroindustry Market Size



460,000

Skilled American Jobs



\$74.3B

Value Added



\$51B

Labor Income Support



12,500+

Establishments Across All 50 States



\$4.2B

U.S. Electroindustry Investment in Buildings and Equipment as of 2021



For every job created by the U.S. electroindustry...

3 more

are generated elsewhere in the economy...



totaling over

1.84 Million U.S. Jobs

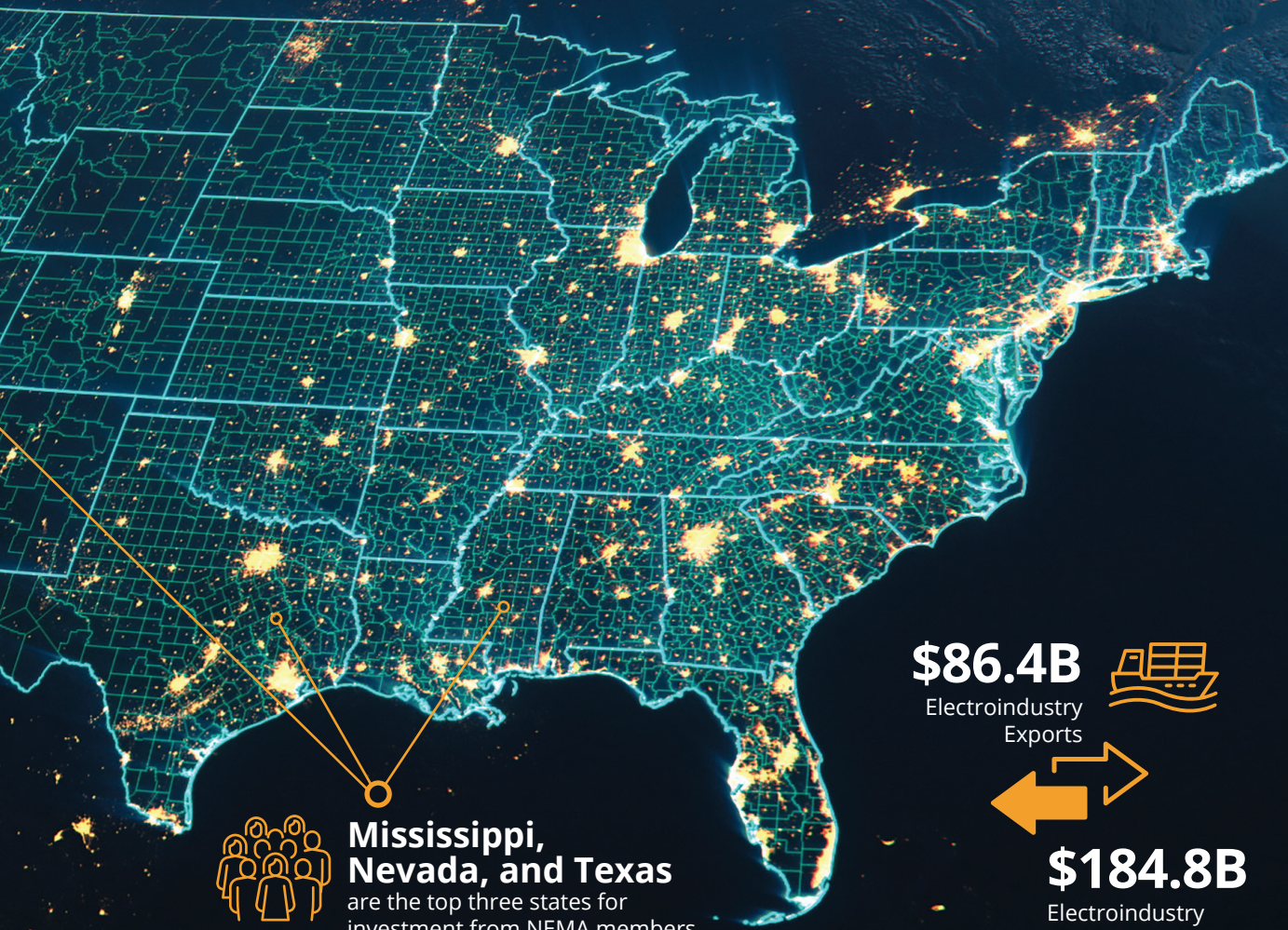
According to a recent survey by FTI Consulting, **NEMA is the top trade association policy influencers pay attention to on key policy issues such as trade, onshoring, and vehicle electrification and holds the highest favorability rating relative to peers, moving up four positions since 2021.**

By the Numbers

05



Y1R2024
BY THE NUMBERS



Mississippi, Nevada, and Texas are the top three states for investment from NEMA members with nearly **\$7 billion** invested and **24,600 direct and indirect jobs** created in the last two years.

\$86.4B

Electroindustry Exports



\$184.8B

Electroindustry Imports

Thought Leadership

Elevating the profile of NEMA members and the electroindustry during a time of rapid transformation, providing a laser focus to issues that matter to NEMA members.

March



Microgrid Summit

NEMA explored policies and best practices to rebuild Puerto Rico's energy infrastructure reliably.

April



Critical Manufacturing Sector Forum

NEMA hosted this CISA event focused on physical and cybersecurity threats and risk mitigation.

April



Axios Roundtable Discussion

NEMA hosted an Axios event focused on supply chain and critical minerals.

May



Charging Up EV Infrastructure Deployment

NEMA and the Bipartisan Policy Center discussed EV charging deployment with industry leaders.

June



Energy Efficiency and Electrification in the Built Environment Expo

Attendees explored innovative technologies from NEMA members transforming the built environment.

September



Congressional Grid Innovation Expo

NEMA continued to drive progress on grid flexibility and resilience at this event in the halls of Congress.

September



The Energy Transition and Workforce Development in the U.S.

NEMA's Board Vice Chair Beth Wozniak participated in this Brookings Institution event with Sen. Peter Welch (D-Vt.).

Standards Leadership

NEMA published strategically important standards in key areas, including **EV power export, energy storage performance, and microgrid controller performance**, and published 120 technical documents.

International Standards Harmonization



Strengthened relationships with international partners like **CANAME, ANCE, EFC, Orgalim, and IEEMA** to promote international standards cooperation.



Expanded coalition of Latin American countries through **CANENA**. Costa Rica, Ecuador, and El Salvador joined in 2024 to provide coordinated input into the IEC.



Renewed standards agreements with SDOs in **Costa Rica, Peru, and Colombia** to share NEMA standards for international adoption.

Building Codes by the Numbers



Successfully advocated for adoption of the National Electrical Code (NEC) in **8 states** and the International Energy Conservation Code (IECC) in **6 states**.



50 NEMA proposals were included in the 2026 NEC, including on cybersecurity, surge protection, and EV charging to increase electrical system safety.



100% of NEMA's technical proposals were included in NFPA 780, improving lightning and surge protection of buildings.

Supply Chain Leadership

NEMA launched the **"Make It American"** process standard that defines a robust electroindustry internal supply chain evaluation system to determine compliance with Build America, Buy America (BABA) requirements. The standard aims to ensure confidence in the domestic content of products used in federally-funded infrastructure projects.

"Make It American" Offers 3 Key Services



Comprehensive BABA resource center



BABA-related process standards and product specification for internal supply chain evaluation



Product certification services to be offered starting early 2025

Energy Transition Leadership

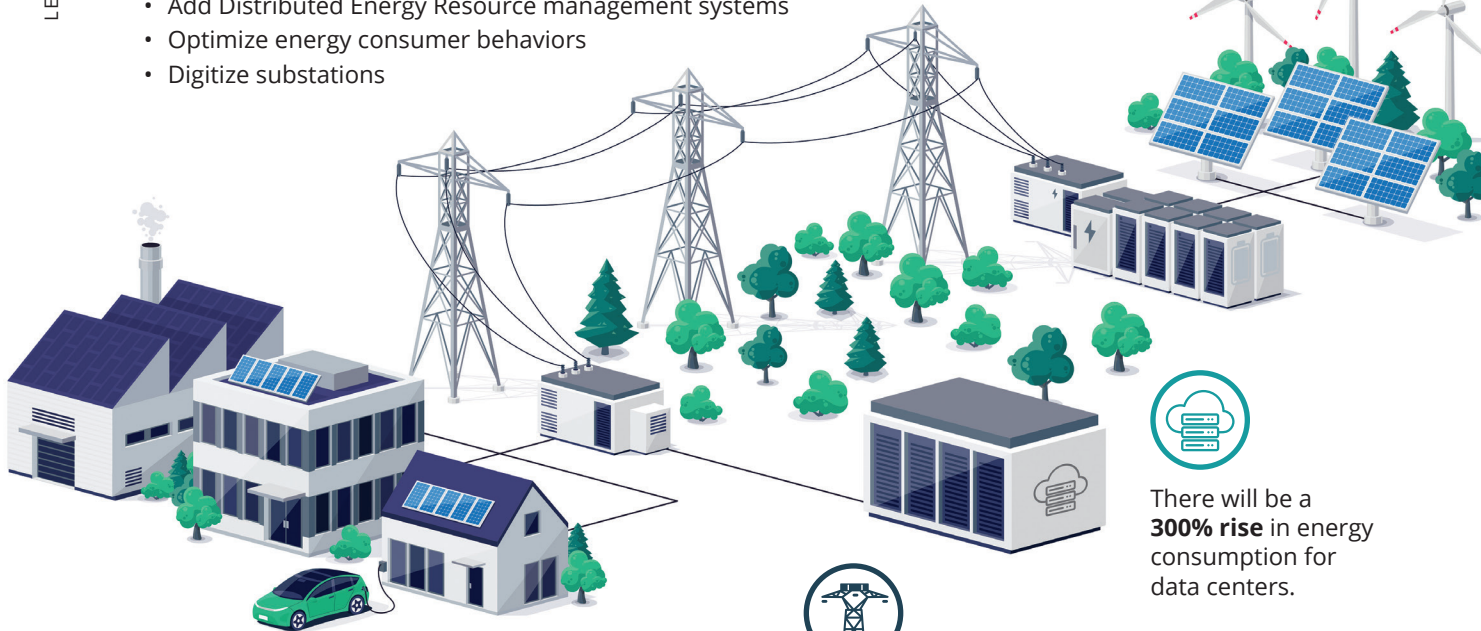
NEMA's forthcoming **Grid Flexibility Study** provides a roadmap for NEMA standards development, technology deployment, and policy advocacy.



Energy storage, wind, and solar generation capacity is expected to **increase by 300%** by 2040.

Energy Transition Opportunities Highlighted by the Grid Flexibility Study Include:

- Reconnector transmission lines to increase capacity
- Add Distributed Energy Resource management systems
- Optimize energy consumer behaviors
- Digitize substations



E-mobility power consumption will **increase 9000%** by 2050.



The study predicts U.S. electricity demand **will grow by over 50%** by 2050.



There will be a **300% rise** in energy consumption for data centers.



To support the transition to an all-electric economy, the utilities must **reliably match** intermittent supply from renewables to increasing and fluctuating demand from EV charging, data centers, and growing installation of electrified building heating systems.

Strategic Research and Insights



Published nearly **400 market data reports** to shape strategic planning.



Identified gaps in domestic sourcing preferences for **CHIPS Act, IJJA, and IRA-funded** projects.



Partnered with electric utilities to quantify use of SF₆ and alternative technologies for insulating equipment.

Business Intelligence



Published the **2024 Guide to the Electroindustry**, featuring expanded insights on market size by sector as well as energy transition trends.



Launched improved **NEMA Low-Voltage Distribution Equipment (LVDE) Shipments Forecast** to better account for backlogs and emerging demand drivers (e.g., data centers).



Tracked \$2.5 billion (to date) in NEMA member company investments in 2024 and modeled the economic impact of the \$9.5 billion in member investments since the IRA to help inform policymakers.

Media Impact

NEMA continues to amplify and supercharge our communications efforts. Our social media presence dramatically increased in visibility, engagement and prominence in 2024, and our capacity to share member stories, industry milestones, and timely narratives grew throughout the year.

A concerted and focused effort on earned media in 2024 yielded:

90 media mentions

45 interviews with NEMA experts

Top tier media coverage

37% higher media reach
compared to 2021-2022

Bloomberg

CleanTechnica

npr

Pittsburgh Post-Gazette

HUFFPOST

COX

Advocacy and Policy Impact

NEMA achieved significant milestones through advocacy efforts throughout the year.

Federal Advocacy

Distribution Transformers Advocacy

Led multi-industry coalition to negotiate significantly improved transformer efficiency final rule and advocated for the inclusion of **\$600 million** in the Senate Energy and Water Appropriations bill for transformer and critical grid component supply chains.

BABA Waivers

Successfully advocated for product specific waivers across multiple federal agencies.

FHWA EV Waiver

Secured a veto of a Congressional Review Act resolution to withdraw the FHWA EV Charger BABA Waiver.

Tax Relief for American Families and Workers Act

Successfully advocated for the passage of legislation to extend the full deductibility of R&D investments.

48C Advanced Energy Investment Tax Credit

Successfully advocated for the inclusion of electrical components to qualify for the 48C tax credit. **(\$48.7 million awarded to NEMA Members)**

CISA and Cyber Reporting

Advocated for narrow scope of covered entities under the cyber reporting rule and prevented unnecessary administrative and cost burdens on manufacturers and their trade associations.

Domestic Content Bonus Tax Credit

Advocated for clean energy projects designated as eligible for the bonus credit and favorable definitions to ensure key electrical products that contain steel are considered manufactured products.

State Advocacy

WA State Lighting Legislation

Negotiated compromise lighting legislation that provides lighting members business certainty. **(\$12 million Impact)**

PFAS in CO and ME

Created broad exclusions for NEMA products in Colorado PFAS legislation, and partnered with the Maine Chamber of Commerce on an extension of the state's PFAS reporting requirements.

Product-Specific Advocacy

Arc Welding CPSC Rule

Advocated for removal of arc welding industry from onerous CPSC regulation, potentially saving the industry **\$300-\$500 million**.

DOE Solid State Lighting Funding

Successfully advocated for and delivered **\$15 million** for the Solid State Lighting program in the Energy and Water Appropriations bill.

Trade and Tariffs

NEMA supported government policies that encouraged greater supply chain resiliency as the electroindustry proactively diversifies its supply chains and lessens its reliance on China as a source of imports.

Cross-Industry Collaborations



Electrical Industry Strategic Partnership: NECA, NAED, NEMRA, and NEMA

Announced an MOU in May that recognizes the necessity of a collaborative approach to address the challenges and opportunities of the electroindustry.

Illuminating Engineering Society and NEMA

Announced a partnership in September to foster innovation, collaboration and consistency in lighting technical standards.

NERC and NEMA

Announced an MOU to strengthen bulk power system reliability through cooperation and data sharing.

Industry Transformer Coalition

Created coalition that successfully advocated on distribution transformers rule and funding.

Mexican Partnership

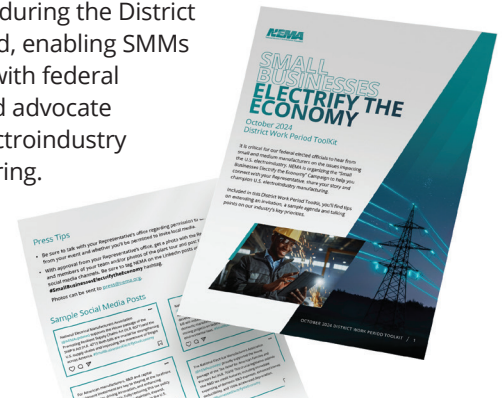
Contracted with one of Mexico's premier economic, legal and strategic advisory firms to provide additional capabilities in Mexico.

Member Focus

Small and Medium Manufacturers

The Committee for Small Businesses (CSB) facilitates collaboration among small and medium manufacturers (SMMs) to address the specific challenges they encounter. CSB helps members navigate regulatory issues, enhance competitiveness, and promote innovation.

- Developed a **Workforce Toolkit** to help SMMs address major challenges in talent attraction and retention.
- Launched several initiatives to promote and support the critical role of SMMs in the U.S. electroindustry.
- **Hosted the first-ever Executive Forum** for SMM leaders.
- **Launched a blog series** spotlighting SMMs and their contributions to electrifying the economy.
- **Hosted webinars** to connect SMMs with federal funding opportunities.
- **Introduced the "Small Businesses Electrify the Economy" Campaign** during the District Work Period, enabling SMMs to engage with federal officials and advocate for U.S. electroindustry manufacturing.



Sector-Based Strategies

As part of our growth strategy, we focused on building strategies that drive member value in four key end market verticals – **Built Environment, Mobility, Grid, and Industrial / Core.**

Y1R2024
GROWTH



Built Environment

Launched the Sector Leadership and Lighting Division Leadership committees and began shaping a sector strategy on building code advocacy and building performance.



Mobility

Directed NEMA's EV strategies, with a focus on increasing state-level engagement and advancing electrification for lightweight, medium, and heavy-duty vehicles.



Grid

Increased focus on strategies and tactics that will boost utility and regulatory engagement, as well as standards development that aligns with fast-approaching grid evolutions.



Industrial / Core

Established an engaged Leadership Committee that identifies sector-specific priorities and provides guidance on issues such as energy efficiency, supply chain, and trade.

Growth



New Members

NEMA welcomed **22 new members** to the association. As we expand our value proposition to serve the broader electro-value chain, NEMA is thrilled to be serving our electrical distributor partners through our growing **Associate Member Program**.



+4 New Associate Members

- Border States
- CSA Group
- PROS
- Sonepar



72% Increase in Associate Member Revenue

24% Increase in IP Sales

New Members By Sector

Built Environment



- A.O. Smith
- Cisco Systems
- Industrial Electric Manufacturing (IEM)
- Ubicquia Inc.

Mobility



- Horizon Signal Technologies, Inc.
- Isovolt INC.
- Street Smart Rental
- Worthington Steel

Grid



- Fenecon, Inc
- Industrial Electric Manufacturing (IEM)
- Meiden America Switchgear, Inc.
- Power Grid Components
- Ritz Instrument Transformers
- Ubicquia Inc.
- Worthington Steel

Industrial / Core



- Alubar Metals Missouri LLC
- Cisco Systems
- Industrial Electric Manufacturing (IEM)
- Isovolt INC.
- Kaneka North America
- Lafert North America Inc.
- Northern Cables Inc.
- TMSS US LLC (Telemecanique)

The 2024 election cycle (2023-2024) was the most successful ever for NEMAPAC, having raised more contributions and distributed more funds to Congressional candidates since its incorporation in 1997.

2024 Election Cycle Receipts

2024: \$19,600.12*

2023: \$26,671.50

2024 Election Cycle Disbursements

2024: \$26,000*

2023: \$18,750

*as of 10/16/2024 | Source: Federal Election Commission

Top Board Contributors

Franklin Club (\$5,000)

- Eaton Public Policy Association
- Debra Phillips NEMA
- Spencer Pederson NEMA

Volta Club (\$2,500+)

- Greg Gorman Nidec Motor Corp.
- Don Leavens NEMA

AC/DC Club (\$500+)

- John Seldorf Legrand
- Trevor Palmer Acuity Brands
- Jenn Barton S&C Electric
- Kirk Anderson Nidec Motor Corp.

Disbursements to Candidates

U.S. House

- Rep. Troy Balderson (R-OH)
- Rep. Jeff Duncan (R-SC)
- Rep. Jake Ellzey (R-TX)
- Rep. Chuck Fleischmann (R-TN)
- Rep. Josh Gottheimer (D-NJ)
- Rep. Garrett Graves (R-LA)
- Rep. Brett Guthrie (R-KY)
- Rep. Diana Harshbarger (R-TN)
- Rep. Richard Hudson (R-NC)
- Rep. Darrell Issa (R-CA)
- Speaker Mike Johnson (R-LA)
- Rep. Robert Latta (R-OH)
- Rep. Cathy McMorris Rogers (R-WA)
- Rep. Mariannette Miller-Meeks (R-IA)
- Rep. Donald Norcross (D-NJ)
- Rep. Guy Reschenthaler (R-PA)
- Majority Leader Steve Scalise (R-LA)
- Rep. Jason Smith (R-MO)
- Rep. Bryan Steil (R-WA)
- Rep. Marilyn Strickland (D-WA)

U.S. Senate

- Rep. Lisa Blunt Rochester (D-DE)
- Sen. Sherrod Brown (D-OH)
- Rep. John Curtis (R-UT)
- Sen. Peter Welch (D-VT)

Board Directory

CHAIR

Richard Stinson
President & CEO,
Southwire Company

VICE-CHAIR

Beth Wozniak
Chief Executive Officer,
nVent

TREASURER

Barry Powell
Head of Electrical Products
Business Unit, North America,
Siemens Industry, Inc.

EXECUTIVE COMMITTEE

Daniel Jones
Chairman, President & CEO,
Encore Wire Corporation

Daryoush Larizadeh
President & CEO,
Leviton Manufacturing Co., Inc.

Trevor Palmer
President,
Acuity Brands, Inc.

Michael Plaster
Executive Vice President,
Lead Business Manager
Electrification Business, US,
ABB Inc.

Barry Powell
Head of Electrical Products
Business Unit, North America,
Siemens Industry, Inc.

Kevin Poyck
CEO & President,
*Signify North America
Corporation*

Richard Stinson
President & CEO,
Southwire Company

Bill Waltz
President and CEO,
Atkore

Beth Wozniak
Chief Executive Officer,
nVent

Mike Yelton
President, Americas Region –
Electrical Sector,
Eaton Corporation

PRESIDENT

Debra Phillips
President & CEO,
NEMA

BOARD OF GOVERNORS

Anthony Allard
EVP, North America,
Hitachi Energy USA Inc.

Gerben Bakker
Chairman of the Board,
President & CEO,
Hubbell Incorporated

Tricia Breeger
President,
*Mitsubishi Electric Power
Products, Inc.*

Thomas Deitrich
President & CEO,
Itron, Inc.

Brian DiBella
President & CEO,
North & Central America,
*Legrand, North & Central
America*

David Garza
Executive Vice President,
Corporate Affairs,
Xignux Corporativo

Greg Gorman
Chief Growth Officer,
Nidec Motor Corporation

Susan Hakkarainen
Chair and CEO,
Lutron Electronics Company, Inc.

Steven Harris
CEO,
Current

Daniel Jones
Chairman, President & CEO,
Encore Wire Corporation

Brooke Lang
President,
Regal Rexnord Corporation

Daryoush Larizadeh
President & CEO,
Leviton Manufacturing Co., Inc.

Tessa Myers
SVP, Intelligent Devices,
Rockwell Automation

Jack Nehlig
President,
Phoenix Contact

Sue Ozdemir
CEO,
Exro Technologies Inc.

Trevor Palmer
President,
Acuity Brands, Inc.

Aamir Paul
President, North America
Operations,
Schneider Electric

Andrea Pirondini
CEO, North America,
Prysmian Group

Michael Plaster
Executive Vice President,
Lead Business Manager
Electrification Business, US,
ABB Inc.

Barry Powell
Head of Electrical Products
Business Unit, North America,
Siemens Industry, Inc.

Kevin Poyck
CEO & President,
*Signify North America
Corporation*

Anders Sjoelin
President and CEO,
S&C Electric Company

Rick Sporrer
President North America,
Danfoss LLC

Kathy Sterio
President,
GE Lighting, a Savant company

Richard Stinson
President & CEO,
Southwire Company

Steve Voelzke
President of Electrical Division,
Robroy Industries

Bill Waltz
President and CEO,
Atkore

Beth Wozniak
Chief Executive Officer,
nVent

Mike Yelton
President, Americas Region –
Electrical Sector,
Eaton Corporation



NEMA Leadership



Debra Phillips
President and CEO



Spencer Pederson
*Senior Vice President,
Public Affairs*



Patrick Hughes
*Senior Vice President,
Technical and Industry Affairs*



Michael Pfeiffer
Chief Financial Officer



Donald R. Leavens, PhD
*Senior Vice President,
Chief Economist*



Sean Sullivan
Chief Human Resources Officer



Karin Moore
*Senior Vice President,
Legal and Regulatory Affairs, General
Counsel & Corporate Secretary*