



# Building a Sustainable Future

2023 Annual Report



# Association Overview

## Our Purpose

Our purpose is to help composites manufacturers prosper by supporting the industry in delivering composite technologies that make structures more durable, transportation more efficient, consumer & industrial goods higher performing while minimizing their environmental footprint and supporting the workforce that delivers them.

The ACMA is committed to supporting the industry on this journey and enabling a sustainable future for our members, partners, and society at large.

## Our Vision

To make composites the sustainable material of preference.

## Our Mission

ACMA enables the delivery of leading composite material solutions for the growth for all industry segments through:

- Expert advocacy and strategic communications
- Insight, education, networking, and workforce development
- Technical expertise and standards development

## Our Values

**Shared Voice** – ACMA convenes the industry and is the trusted voice to advance a strong collaborative composites industry with respected policy experts, industry leaders and advocates, with industry leading data.

**Science** – Our leadership of the industry is predicated on the foundation of strong science ensuring that composite technology is always viewed as an innovative, reliable, responsible, and sustainable industry.

**Standards** – Incorporating composites into the work of established standard developing organizations will ensure a regulatory framework that supports the composites industry to deliver the materials solutions that enable our growth.

**Support** – Our teams are committed to provide the range of activities to support the growth of our industry through education, representation, events, and public affairs.

**Service** – An association is nothing without our members and we will provide a superior level of service.



**Cindy L. Squires, Esq**  
President & CEO



**Frederick L. Sanford**  
Chairman, ACMA Board of Directors

## Message from ACMA Leadership

Dear ACMA Members,

We are pleased to present our annual report for fiscal year 2023, reflecting on another year of remarkable achievements for the American Composites Manufacturers Association. In a dynamic and ever-changing business landscape, we have navigated challenges and seized opportunities to deliver outstanding results for our members and the composites industry. With a clear vision to make composites the sustainable material of preference, our ACMA team has been guided by the board-approved strategic plan. We have implemented dashboards and goal trackers, providing transparency and clarity on the progress made in the plan's first year, as highlighted throughout this report.

Our fiscal year ended on a positive note. Although the final numbers are pending at the time of this report, we expect to close with a slight surplus. This surplus will be instrumental in replenishing the reserves that were utilized during the COVID shutdowns, fortifying our financial position. We successfully organized the Hyundai-Kia Tech Day and established a growing partnership with the U.S. Army Corps of Engineers. We held our first membership visit to Washington, D.C. in over two years, demonstrating our commitment to advocacy. CAMX 2022 demonstrated the industry's resiliency with a 3% increase in total revenue over 2021 totals and a 4.75% increase in total sold square footage over 2019 totals. Notably, the North American Pultrusion Conference exceeded attendance goals, making it the largest and most robust event since its inception in 2017.

Looking ahead, we are optimistic about the opportunities that lie before us. We are actively exploring new initiatives and strategic partnerships to expand our reach and grow our membership. Our ongoing investment in our people ensures they have the necessary tools and resources to excel in a competitive marketplace. Our long-term vision is to solidify our position as the industry leader, driving innovation and creating sustainable value for all stakeholders. None of our accomplishments would have been possible without your unwavering belief in our mission and our ability to deliver. We take great pride in what we have achieved, and we are equally excited about the future possibilities. Together, we will continue pushing the boundaries of what is possible.

Thank you for your continued support.

Sincerely,

Cindy L. Squires, Esq  
President & CEO

Frederick L. Sanford  
Chairman, ACMA Board of Directors (2020-2023)





**“Composites One values ACMA because the association can best represent and advocate for the composites industry in federal and state governments. Promoting the use of composites across the legislative arena and providing a strong voice to address regulatory issues is critically important to all who use or supply composite materials.”**

Leon Garafoulis, President & CEO, Composites One

## Government Relations

### Legislative & Regulatory Wins

ACMA successfully advocated for the inclusion of aerospace research and development language in the CHIPS and Science Act, making it the only material-specific provision apart from microchips.

The Inflation Reduction Act, passed the same month, provided substantial funding opportunities for composites in the energy, automotive, and infrastructure industries.

ACMA played an active role in ensuring the proper implementation of previous legislation. Through comments submitted to the Biden Administration, ACMA advocated for the appropriate enforcement of new domestic content requirements under the Infrastructure Investment and Jobs Act.

### Amplifying the Impact of the Composites Sectors

With over 40 participants, our Infrastructure & Sustainability Fly-In in Washington D.C. engaged key figures, including Environmental Protection Agency officials, the U.S. Department of Transportation, senators Shelley Moore Capito (R-WV) and Sheldon Whitehouse (D-RI), and culminated in over 70 Congressional meetings within a whirlwind two-day span. This long-awaited return after 3 years granted policymakers unprecedented access to our membership, effectively conveying the crucial importance of composites in U.S. communities.

### TSCA Regulatory Advocacy

ACMA continues its proactive stance in navigating regulatory actions under the Toxic Substances Control Act (TSCA). ACMA educated the Environmental Protection Agency staff about the industry's significant contributions to job creation and the crucial role of composites in enhancing sustainability and infrastructure resilience. Through engagement with a specialized law firm and active participation in stakeholder groups, ACMA ensures effective advocacy and counsel, safeguarding the interests of the composites industry. Stay abreast of these important developments by joining the Regulatory Steering Committee and attending ACMA's 2024 Composites in Washington Fly-In.



# Composites Growth Initiative

## CGI's Councils: Unlocking Opportunities and Achieving Impact

CGI's eleven business councils spearheaded over 70 impactful meetings, yielding remarkable achievements across various sectors. Our efforts provided invaluable market insights, empowered students, fostered sustainability, and opened doors to new opportunities.

In the automotive sector, we delivered special briefings and market data, enabling industry players to stay ahead of emerging trends. Collaborating with the American Concrete Institute, we supplied FRP rebar for an engaging concrete beam competition, empowering students to showcase their skills.

Emphasizing sustainability, we developed a comprehensive composite recycling resource for U.S. companies, with ongoing efforts to create a similar resource for European counterparts.

Addressing industry challenges, we published industry directives for electrical utilities, guiding them in managing nuisance dust and protecting their workers.

Forging a strategic alliance, we partnered with the U.S. Army Corps of Engineers, exploring the replacement of traditional steel with composites in hydraulic steel structures.

An exclusive invitation from ACMA and the U.S. Army Corps of Engineers allowed interested members to visit the WP Franklin Lock and Dam in Florida, gaining insights into the upcoming replacement of vertical lift gates and the Corps' interest in FRP structures.

## Tech Days: Empowering Innovation and Advancement

Over 135 participants, including state DOTs, joined CGI's second Construction & Infrastructure Tech Days. The virtual event featured sessions curated with support of the seven CGI Construction/Infrastructure committees. Topics covered: composites for transportation infrastructure, water & wastewater infrastructure, corrosion-resistant applications composites for buildings, and decarbonization.

Hyundai-Kia hosted an exclusive in-person Tech Days at HATCHI, their technical center in Michigan, featuring a two-day, members-only program addressing current and future automotive platforms. The event facilitated collaboration, educated the engineering team, showcased innovative technologies, and strengthened industry partnerships, marking a significant step in advancing automotive innovation.

**“Creative Composites Group is an ACMA member to support our industry initiatives that grow the Composites Market overall. ACMA is the “unified voice” to lead this charge in spearheading such initiatives to grow our industry effectively.”**

Shane Weyant, Chairman/CEO,  
Creative Composites Group





# Sustainability & Recycling

## Climate Impacts Project: Navigating the Path to Resilience and Sustainability

ACMA has developed essential lifecycle inventory data for composites manufacturers, facilitating estimates of climate-warming gas emissions associated with their products. This data covers vinyl ester resin, isocyanate and polyol precursors for polyurethane resin, and pultrusion manufacturing. By providing these insights, ACMA empowers manufacturers to make informed decisions towards sustainability and reduce their environmental footprint.

**“With ACMA’s efforts through the Climate Impacts Project, anyone in the composites industry or connected to it as a customer or supplier, should be a participating ACMA member. It is key to maintaining and growing your business in a responsible manner.”**

Ed Pilpel, President, Sustainable Composites

## Sustainability Forum

ACMA members actively participated in three significant Sustainability Forum events, which proved instrumental in enhancing their understanding of sustainability matters and actively influencing the direction of our sustainability programs. These forums played a pivotal role as vital platforms for sharing knowledge, fostering collaboration, and collectively driving efforts to promote sustainability within the composites industry.

## Recycling Efforts

ACMA’s Composites Sustainability Council took action by updating an online directory of companies recycling composite products. Additionally, ACMA is actively supporting a major composites circularity research program proposed by IACMI. These efforts reflect ACMA’s commitment to advancing circular practices and driving sustainability within the composites industry.

# Standards & Industry Collaboration

## ACMA Drives Consensus

ACMA, together with stakeholders and members, is leading consensus panels in the development of Product Category Rules (PCR). These rules establish standardized communication of climate impacts information for end-users of composite rebar, utility poles, and crossarms. By spearheading this initiative, ACMA ensures transparent and consistent reporting, empowering end-users to make informed decisions based on the climate impact data of these composite products.

## Standards Advocacy

ACMA staff and members actively support FRP composites standards development in various organizations like ASCE, ACI, ASTM, AASHTO, IEEE, and more. A notable accomplishment is the completion of ACI CODE-440.11-22, a building code for GFRP-reinforced structural concrete. It aligns with ACI 318-14 and has been approved by the International Code Council for inclusion in the 2024 Model International Building Code. ASCE 74, the LRF Standard for FRP Pultruded Structures, has also been approved for publication after 12 years of dedicated effort, providing a vital tool for structural engineers.

## ACMA’s Influential Engagements at Industry Events

Participated in the JEC 2023 Panel on “4Rs: Composites in a Circular Economy,” discussing innovative approaches to recycling, reusing, repurposing, and repairing composite materials.

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ACMA’s President & CEO participated on a JEC panel on workforce development, emphasizing the importance of joining the composites industry and contributing to a sustainable future.

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ACMA and EUCIA co-hosted a Global Sustainability Forum.

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ACMA Senior Leadership attended various industry events, including EUCIA’s Annual Meeting, the UK Composites Annual Event, and ICPA’s Polycon.

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Hosted impactful workshops at two prominent end-user events: the International Accelerated Bridge Construction Conference and the International Bridge Conference. These workshops focused on designing and specifying composites for various applications.



# Education, Certification, Publications

## Knowledge and Growth

ACMA's ELEVATE webinar series enhances industry knowledge through a variety of topics, including technical safety and government relations. With 12 webinars hosted throughout the year, members gained valuable insights and exclusive access. This initiative reflects ACMA's dedication to providing timely and relevant information, empowering the industry.

## Advancing Excellence: Certification Program Highlights

ACMA's Certified Composites Technician (CCT) Program boosts industry advancement through standardized training. This year, it enrolled 327 participants, certifying industry knowledge for employees, companies, schools, and agencies. ACMA collaborated with Composites Weekly for 12 podcasts and delivered 6 hands-on training tutorials for plants, schools, and partner organizations.

## Composites Manufacturing Magazine: Informative Content and Industry Insights

Composites Manufacturing Magazine released four editions, with an average of 12 advertisers and 6,500 print copies distributed per edition. Additionally, the quarterly digital edition is available online, along with subscriptions for updates to the weekly newsletter Industry Digest. Stay informed and connected by visiting [compositesmanufacturingmagazine.com](http://compositesmanufacturingmagazine.com) for the latest digital version.



## Events

### The Composites and Advanced Materials Expo (CAMX) Anaheim, CA

CAMX, the Composites and Advanced Materials Expo, unites the global composites industry. In 2022, it drew 6,200 attendees from 45 countries. With 462 exhibiting companies, CAMX offered a vibrant exhibit hall, educational sessions, networking events, the CAMX Presentation Theater, campfire sessions, CAMX Park Place, ACE Awards pavilions, and live podcasting. The conference program featured 104 technical and educational sessions. Created by ACMA and SAMPE.

### North American Pultrusion Conference Chicago, IL

The 2023 North American Pultrusion Conference attracted 225 attendees, solidifying its position as the premier event for the pultrusion industry. Featuring 37 speakers, 23 exhibitors, 11 sponsors, 10 breakout sessions, 3 campfire sessions, and 3 inspiring keynotes, the conference offered valuable insights and networking for global industry professionals.

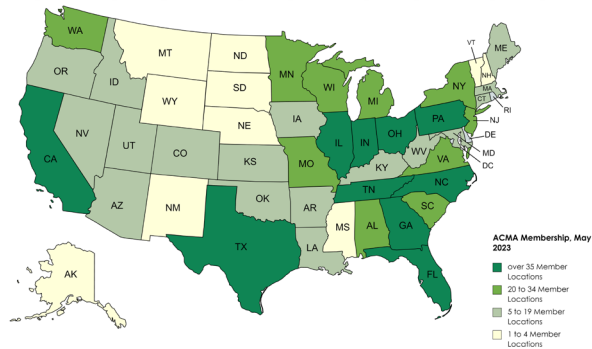
**“Hexcel values its membership in ACMA for a number of reasons including the meaningful, focused and relevant conferences that provide member companies with valuable networking opportunities.”**

Tom Haulik, Sales Director, Carbon Fibers, Hexcel

# Membership & Awards

## Building a Strong Foundation

ACMA's U.S. members are spread throughout the entire continental United States, with prominent clusters in Texas, Ohio and California.



## Growing Our Membership

We have welcomed 44 new members, which represents a year-over-year increase of 50%. This brings our overall voting member count to 375, a remarkable achievement.



|                             |  |                         |                           |
|-----------------------------|--|-------------------------|---------------------------|
| <b>191</b><br>Manufacturers | <b>102</b><br>Material & Equipment Suppliers | <b>64</b><br>Affiliates | <b>18</b><br>Distributors |
|-----------------------------|--|-------------------------|---------------------------|

## Recognizing Excellence: ACMA's Prestigious Awards Program

ACMA proudly recognizes the exceptional individuals who have made a significant impact on the composites industry, shaping it into what it is today. With great enthusiasm, we announce our 2022 award recipients:

**Lifetime Achievement Award:**  
Richard J. Marshall | The R.J. Marshall Company

**Hall of Fame Award:**  
Probir Guha | Composites Innovation Inc.

**Academic Pioneer Award:**  
Hota GangaRao | West Virginia University

**Pioneer Award:**  
Otto Hopfinger, Sr. | OHS Fiberglass

**Outstanding Volunteer Award:**  
Dana Miloaga | Johns Manville

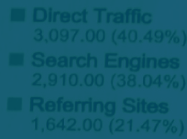
**Chairman's Award:**  
Marcy Offner | Composites One



# By The Numbers

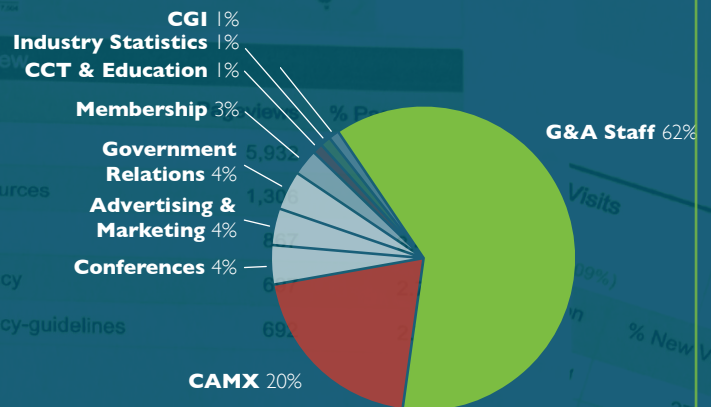
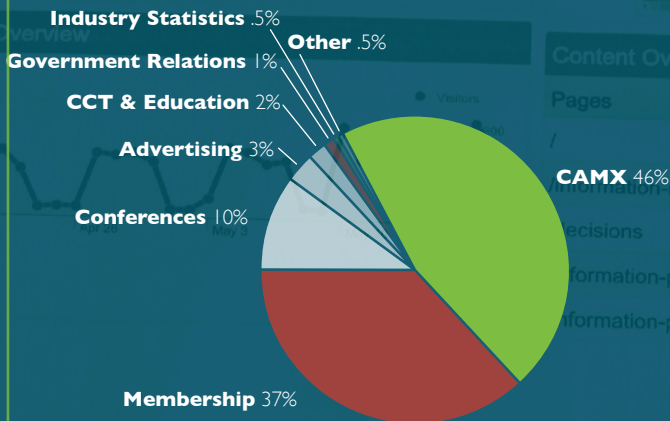
## Fiscal Year 2022 - 2023

At ACMA, our budgetary decisions are driven by the collective guidance of our esteemed Board of Directors, dedicated committees, councils, and divisions, as well as our strategic plan priorities and staff. We place great emphasis on transparency, ensuring our valued members are informed about the association's budget and financial standing. To ensure meticulous oversight, the Board of Directors, together with the Finance Committee, diligently approves and regularly reviews our financial status and strategy on a monthly basis. We are proud to announce that the annual ACMA audit, conducted by the reputable firm Marcum LLP, has further confirmed the financial health and stability of our association.



Revenue sources

Expenses



“Strongwell is proud to be a longstanding member of ACMA. As the preeminent industry organization for composites, ACMA offers top-notch resources to educate and inform the public about composites, provides a unified, steady voice in regulatory and legislative matters, and fosters continual efforts for a more sustainable future through innovation in composite products and manufacturing methods.”

David Oakley, President & CEO, Strongwell

# ACMA Stakeholders

## Board of Directors: 2022 - 2023

### Executive Committee



**FRED SANFORD**  
CHAIRMAN OF THE BOARD



**MEGAN MULTANEN**  
CHAIRMAN-ELECT/TREASURER  
Bestbath



**SCOTT BALOGH**  
IMMEDIATE PAST CHAIRMAN  
Mar-Bal, Inc.



**JAKE AXEL**  
VICE CHAIRMAN  
Axel Plastics



**JANE THOMAS**  
SECRETARY  
Teijin Holdings US



**LEON GAROUFALIS**  
SUPPLIER AT LARGE  
Composites One

### ACMA Senior Leadership Team

**Cindy L. Squires, Esq**  
President & CEO

**John Busel**  
VP Composite Growth Initiative

**Carman Long**  
VP Events, Education, Training & Workforce Development

**Dan Neumann**  
VP Government Relations

**John Schweitzer**  
VP Environmental Health, Safety & Sustainability

### Directors



**ERIC BALL**  
Orengo Composites



**KEVIN BARNETT**  
United Fiberglass of America



**TARIK BASRAWI**  
Aramco Americas



**DAVID DUVALL**  
Core Molding Technologies



**LUCY HOUCHIN**  
IDI Composites International



**TREVOR HUMPHREY**  
Vectorply Corporation



**FLETCHER LINDBERG**  
AOC



**TONY MARTIN**  
North American Composites



**KEVIN MATTHIES**  
Spirit Aerosystems



**JOHN O'SULLIVAN**  
Crane Composites, Inc.



**SCOTT PFLUGHOEFT**  
Ashley Industrial Molding Inc.



**CHRISTOPHER SKINNER**  
Owens Corning



**JASON TAKAC**  
Superior Huntingdon Composites, LLC



**MIKE WALLENHORST**  
Fiber-Tech Industries Inc.



**SHANE WEYANT**  
Creative Composites Group



# Be a Part of the Journey Towards an Innovative Future

Reserve These Dates for Our Exceptional Lineup of Events

## 2023

August 23–24, 2023 | Warren, MI

### GM Tech Days

Oct 30–Nov 2, 2023 | Atlanta, GA

### CAMX 2023

December 6–7, 2023 | Kansas City, MO

### CCT Instructor Course

## 2024

February 2024 | Washington, DC

### ACMA Composites in Washington Fly-in

March 26–28, 2024 | San Diego, CA

### Thermoplastic Composites Conference 2024

September 9–12, 2024 | San Diego, CA

### CAMX 2024

## Connect with Us

Stay in the know with Insider, ACMA's bi-monthly member newsletter designed to keep you updated on industry and ACMA happenings. Don't miss out - subscribe today and ensure that our emails are added to your safe list.



American Composites  
Manufacturers Association



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