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Manufacturers Need Infrastructure Investment to Help Foster Growth

U.S. manufacturers need investment in our nation's aging infrastructure. As the Administration and Congress consider how best to proceed, MACNY adds its voice to the growing chorus calling for decisive action. We desperately need meaningful improvements to many critical components of our infrastructure. We agree with the National Association of Manufacturers (NAM) in calling for the following key goals:

- Relieve highway bottlenecks, upgrade America's bridges and tunnels and shore up the Highway Trust Fund with a reliable, user-based, long-term funding stream.
- Spend the \$9 billion balance in the Harbor Maintenance Trust Fund to deepen ports and harbors.
- Take an expedited approach to upgrading aging locks and dams.
- Eliminate the maintenance backlog of transit and passenger rail systems and continue to allocate federal funding for the implementation of safety technologies.
- Quickly develop a plan to accelerate the implementation of NextGen air traffic management technology and modernize the passenger facility charge to pay for upgrading runways and airports.
- Incentivize continued record levels of private capital reinvestment into railroad infrastructure and enhance intermodal facilities and grade crossings.
- Promote new pipeline investments and continue to update existing energy infrastructure and advanced technologies, such as microgrids.
- Upgrade and modernize drinking and wastewater infrastructure.
- Remove obstacles to expanded development of broadband infrastructure.

Manufacturers rely on using our infrastructure to manage complex supply chains and just-in-time parts that need to be ordered, made, and delivered quickly. New York State manufacturers' ability to compete depends on a superior infrastructure system that we must create. Our members seek a modern infrastructure that invests in our aging systems and puts to work private-sector capital to increase efficiencies and deliver results. We need our elected officials to ensure this effort is successful. The United States is still the innovation leader and producer for the world economy. We need an infrastructure that supports our success in the 21st Century.

Business Activity Continued to Expand in New York State

Business activity continued to expand in New York State, according to firms responding to the February 2018 Empire State Manufacturing Survey. The headline general business conditions index fell five points to 13.1, suggesting a somewhat slower pace of growth than in January. The

new orders index and the shipments index were little changed, and indicated ongoing growth in orders and shipments. Unfilled orders increased slightly, and delivery times lengthened. Labor market conditions pointed to a modest increase in employment and hours worked. Input

price increases picked up noticeably, with the prices paid index reaching its highest level in several years. Firms remained very optimistic about future business conditions, and capital spending plans continued to be robust. For more information visit www.newyorkfed.org.