



# next street | Industrial Supply Chain Forum

## REFLECTIONS REPORT: A YEAR OF LEARNING, CONNECTION AND POSSIBILITY

# A MESSAGE FROM LEADERSHIP

## Dear Friends and Partners,

2025 was a year of significant change, marked by a new presidential administration, geopolitical instability, and economic volatility. Yet despite the uncertainty, one fundamental idea has remained clear: the strength and resilience of the American economy depend on rebuilding U.S. infrastructure and manufacturing and supporting the small businesses that are its engine.

We are proud to share our progress advancing **Next Street's Industrial Supply Chain Forum**. During its inaugural year, the Forum brought together leaders from across the country in business, government, and economic development, united around a shared goal—putting small businesses and communities at the center of America's industrial future. This work reflects the core of Next Street's broader mission to promote economic growth that delivers good jobs, strong regional economies, and a durable middle class.

Our work is set against the backdrop of one of the most profound economic transformations in generations. Trillions in public and private capital are reshaping America's industrial landscape, financing local infrastructure in communities and reinvesting in U.S. manufacturing. As this shift accelerates, the country will rely on businesses and workers of all stripes to shoulder the responsibility for restoring our capacity to build and make things here in America.

At this critical moment, the systems that support small businesses and their workers must evolve to meet today's unprecedented demands. Many small businesses face persistent barriers to accessing capital, building resilient operations and workforces, and keeping pace with rapid innovation.

We established the Industrial Supply Chain Forum to confront these realities and ensure small businesses across the country could pivot away from risk and pivot into opportunities. The Forum serves as a multistakeholder platform for practical dialogue and shared ideas, focused on ensuring that small and mid-sized businesses—and their workers—are positioned to succeed in the next chapter of America's economic story.

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*The Forum serves as a multistakeholder platform for practical dialogue and shared ideas*

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This dispatch reflects on the Forum's work in 2025 and outlines the path ahead. As we look back, we recognize that the most important progress lies in what comes next. We look forward to continuing this work together in the year ahead.

Onward,

### **Charisse Conanan Johnson**

Chief Executive Officer at Next Street

### **Spencer Lau**

Head of Industrial Supply Chain Forum and Senior Director at Next Street



# OUR WORK THIS YEAR: LAYING THE FOUNDATION

**The Industrial Supply Chain Forum** was launched in late 2024 to support a national movement to revitalize U.S. infrastructure and manufacturing. The Forum focuses on strengthening the ecosystems that support small and mid-sized businesses and their workers, recognizing their central role in building resilient supply chains and ensuring that economic growth benefits communities nationwide.

Throughout 2025, the Forum built a growing network of partners across sectors and regions to share practical strategies and insights around the nation's reindustrialization. The Forum emphasized shifting a prevailing narrative—from viewing small businesses as passive recipients of industrial policies to recognizing them as essential contributors to the country's capabilities and innovation.

## OUR WORK AT-A-GLANCE

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**500+**

Built a community of 500+ **industry leaders and influencers**

**3**

**Hosted three convenings** in Detroit, Los Angeles, and Washington D.C. with **200+ attendees**

**30+**

Created a knowledge network of 30+ **public and private sector experts**

**10+**

Participated and presented at 10+ **industry events and conferences**

- Kicked off the year with a high-level webinar, bringing together experts to map out the challenges and opportunities within the 2025 industrial landscape
  - Published several editorials and articles, including in [Fast Company](#)
  - Deployed monthly communications
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The Forum also promoted innovative policies and programs designed to expand access to resources and supply chain opportunities for small businesses. Initiatives such as the **MI Hub for Manufacturers** and the **Get in the Game LA Supplier Resource Hub** exemplify practical solutions around supplier development, providing no-cost, one-on-one advising, procurement training, and other resources to help small businesses secure contracts and access capital.

Together, these efforts laid the foundation for the Forum's work ahead. In its first year, the Forum established itself as a platform for learning, connection, and coordination, bringing a wide range of stakeholders together around a shared goal of strengthening small businesses and local ecosystems and communities. As investment accelerates, this foundation positions the Forum to support execution and help ensure that the benefits of reindustrialization reach communities across the country.

# COMMUNITY BUILDING:

A look at the live Forum gatherings throughout the U.S.

## Industrial Supply Chain Forum Kickoff Event

Washington, D.C. | December 2024

We kicked off in Washington, D.C., with an inaugural event designed to prepare the industry for the changes ahead in 2025. Leaders from across sectors connected on the critical issues facing small businesses—from the current state of industrial transitions to the future of procurement and workforce development.

## Adapting and Innovating in America's Reindustrialization

Detroit, MI | July 2025

At the midpoint of the year, we convened public- and private-sector leaders in Detroit ahead of the Reindustrialize Summit, a key gathering of technology and manufacturing innovators. The event took place against the backdrop of the most profound transformation in American manufacturing and the economy in generations,

with panel discussions focused on what it will take for small- and mid-sized manufacturers, workers, and communities to succeed in this new industrial economy, examining how stakeholders are adapting and innovating.

## Forging Ahead: Centering Small Businesses Amid Regional Opportunities - Lessons from Los Angeles

Los Angeles, CA | November 2025

Our final 2025 event in Los Angeles addressed the resilience of small businesses facing both profound challenges and unique opportunities. Whether supporting wildfire recovery or preparing for the metro's upcoming events, small businesses are vital to Southern California's economic future. We convened local leaders and experts to discuss strengthening the companies and entrepreneurs that power LA's infrastructure, housing, and regional development.



# WHY THE FORUM'S WORK MATTERS NOW

America's industrial economy is at a pivotal moment. After decades of offshoring and underinvestment, economic, geopolitical, and supply chain pressures are driving a renewed commitment to domestic production and rebuilding the nation's infrastructure. This shift is reshaping how—and where—the country builds, makes, and invests.

The Industrial Supply Chain Forum was created in response to this moment. It serves as a platform for insight, dialogue, and solutions, helping translate large-scale investments into practical outcomes for small businesses, workers, and communities.



## Reshoring and Reinvestment in American Industry

A wave of public and private investment is reshaping the industrial landscape across the country. Capital is flowing back into domestic manufacturing while communities invest in modernizing infrastructure, expanding the electric grid, and preparing future-ready sites for advanced industries. Together, these forces are accelerating reshoring, strengthening regional economies, and creating new opportunities—and demands—for American businesses and workers.

Recent commitments<sup>1</sup> underscore the scale and momentum to reshore manufacturing:

- Stellantis announced a \$13B, four-year investment to expand U.S. production—adding more than 5,000 jobs across Illinois, Ohio, Michigan, and Indiana and increasing vehicle output by 50%, making it the largest U.S. investment in the company's history.
- GE Appliances committed \$490M to reshore washer and dryer production from China, creating 800 jobs in Louisville, KY, and modernizing operations with automation and robotics under its “zero-distance” manufacturing strategy.
- Intel is investing over \$20 billion in new semiconductor fabs in Ohio, positioning the state as a major U.S. chip manufacturing hub.

This resurgence in manufacturing is unfolding alongside a broader effort to modernize the nation's infrastructure. Through the Infrastructure Investment and Jobs Act (IIJA), historic levels of federal funding are supporting upgrades to roads, bridges, ports, broadband, and the electric grid. These investments not only address aging infrastructure but also enable communities to prepare future-ready sites capable of supporting advanced manufacturing, data centers, and the growing power demands of artificial intelligence and other frontier technologies.

Large investments—whether major industrial projects or global events—also often spark broader growth and development in communities. In Los Angeles, preparations for the 2026 World Cup and the 2028 Olympic and Paralympic Games are expected to generate up to \$30 billion in regional economic activity, creating key opportunities in construction and infrastructure development. Similarly, in upstate New York, Micron's planned \$100 billion investment is driving the need for affordable workforce housing, improved infrastructure, and stronger local supply chains to support long-term growth.

<sup>1</sup> Source: Corporate announcements and press releases

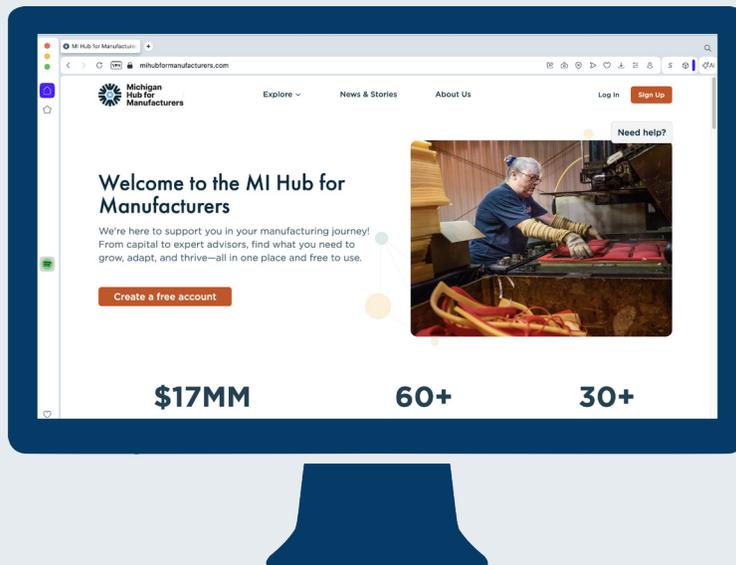
## CASE STUDY SPOTLIGHT

# Made in Michigan - MI Hub for Manufacturers

Michigan has a long history of innovation in the country's automotive and manufacturing sectors. As these industries face new challenges, the State has led the way—bringing together public agencies, private companies, and philanthropic partners around a shared plan to strengthen supply chains and help manufacturers prepare for the future.

That vision came to life through the [MI Hub for Manufacturers](#) (launched in June 2025). Sponsored by the Community & Worker Economic Transition Office within the Michigan Department of Labor and Economic Opportunity and the Michigan Economic Development Corporation, the Hub makes it easier for manufacturers to find support. Powered by Next Street's proprietary technology, the Hub serves as a digital front door—connecting manufacturers to the right capital, technical assistance, and training to meet them where they are.

Whether a manufacturer is retooling operations, entering new supply chains, or managing rising costs and shifting demands, the MI Hub helps connect businesses to the resources they need to stay competitive and grow.



## Addressing Headwinds and Barriers

With historic levels of capital flowing through the economy, the focus now shifts to delivering results. As manufacturing expands and infrastructure projects move forward, success will depend less on the size of investments and more on our ability to execute—measured by economic output, productivity, and capacity in industrial supply chains. Small and mid-sized businesses that supply critical goods and services sit at the center of this challenge.

Recent economic signals reinforce the urgency. In 2025, manufacturing activity pulled back from recent highs amid declining new orders, trade uncertainty, and policy disruptions, while manufacturing employment continued its long-term decline, with an estimated loss of 33,000 jobs year over year<sup>1</sup>. Construction—essential to supporting manufacturing growth—also began to soften. Manufacturing and data centers alone accounted for 94% of the increase in 2024 nonresidential construction spending. However, comparable spending in August 2025 was 1.6% lower than in the previous year, suggesting early signs of stagnation<sup>2</sup>.



Small and mid-sized businesses often feel these pressures first. Without large capital reserves or reliable access to capital, even modest slowdowns can quickly strain cash flow, forcing firms to delay investments, reduce staff, or close altogether. Further, when larger companies tighten budgets, spending with smaller suppliers is often among the first cuts, weakening capacity across local supply chains.

Longstanding structural barriers and broader economic uncertainty compound these challenges. Many small businesses lack the capital needed to modernize operations, adopt new technologies, or meet changing contract requirements, while financing systems frequently overlook mid-sized firms seeking to grow. As manufacturing becomes more capital-intensive and technology-driven, expectations rise faster than the systems designed to support adoption. Slower growth and tighter margins further limit resources for innovation, leaving many firms focused on short-term survival rather than long-term opportunity.

## Role of the Industrial Supply Chain Forum

The Industrial Supply Chain Forum was created to help ensure that today's investments in manufacturing and infrastructure lead to results and opportunities in communities across the country. It brings together businesses, local leaders, workforce organizations, and policymakers to share ideas, learn from one another, and strengthen the systems that help small and mid-sized businesses succeed.

At its core, the Forum focuses on helping communities translate investment into action. It focuses on practical ways to help small businesses become more productive, build their workforce, and connect to supply chain opportunities. As part of this work, the Forum highlights emerging solutions and platforms, such as the MI Hub for Manufacturers and the Get in the Game LA Supplier Resource Hub, that make it easier for small businesses to find support, access training, and learn about contracting opportunities.

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<sup>1</sup> U.S. Department of Labor, Oct 2025

<sup>2</sup> U.S. Census Monthly Construction Spending, Nov 2025

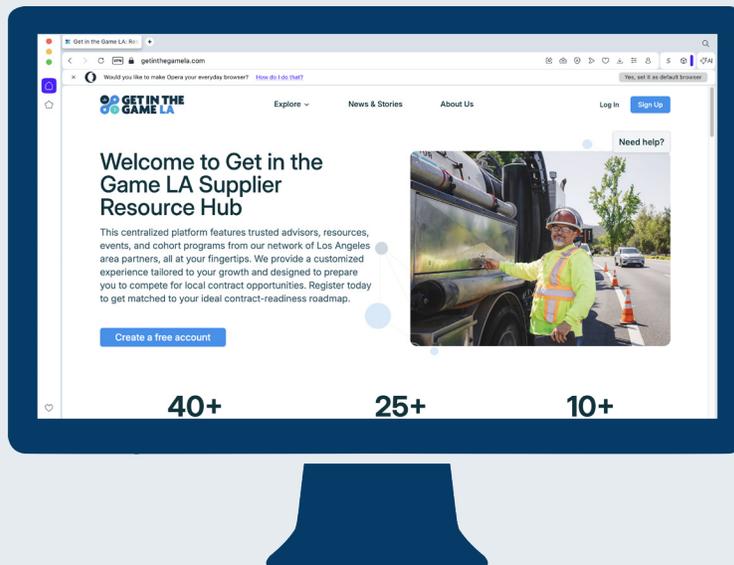
## CASE STUDY SPOTLIGHT

# Get in the Game LA Supplier Resource Hub

Los Angeles is experiencing unprecedented investment in infrastructure and major capital projects, driven in part by preparations for the **2026 FIFA World Cup** and the **2028 Olympic and Paralympic Games**. This presents a rare opportunity to build a more inclusive regional economy—where small and local businesses are positioned to participate.

Launched in May 2025, the **Get in the Game LA Supplier Resource Hub** serves as a centralized platform that helps small businesses improve contract readiness and competitiveness through advising, procurement training, cohort-based programs, and digital learning resources.

The Hub is designed to ensure that the economic legacy of these global events extends beyond the stadiums—creating lasting opportunities for the businesses that power Los Angeles.





## SMALL BUSINESS SPOTLIGHT

A small business story from Detroit shows why this kind of support matters. **New Center Stamping**, a more than 100-year-old manufacturer, faced serious challenges after the COVID pandemic, when many long-time employees did not return. This left the company short of experienced workers at a time when attracting new talent was difficult. With help from the Michigan Manufacturing Technology Center, the company received training and support that helped rebuild its workforce, keep key customers, and improve performance. The **MI Hub for Manufacturers** helps make these kinds of connections easier by linking businesses directly to trusted regional partners.

This kind of support is especially important as communities prepare for large, long-term investments, such as with Micron in upstate New York and TSMC in Arizona. These projects unfold over many years and bring different needs at each stage—from immediate-term construction jobs to longer-term specialized manufacturing roles. Whether local businesses and workers benefit depends on how prepared each community is to meet these demands.

The country has entered a historic period of investment, creating new opportunities for businesses, workers, and communities. To take full advantage of this moment, communities need stronger systems that help businesses grow, find financing, and connect to workers and contracts. The Forum helps build and strengthen these systems, supporting collective action and ensuring that the benefits of growth reach communities across the country.



## LOOKING AHEAD: 2026 AND BEYOND

The year ahead is an important moment for the United States. As the nation marks its 250th anniversary, elections at the congressional, state, and local levels will take place across the country. Voters will elect governors in 36 states, with nearly half of those races resulting in new administrations due to term limits.

At the same time, major federal laws—including the One Big Beautiful Bill Act (OBBBA)—are beginning to take effect, creating new opportunities and changes for U.S. manufacturing and infrastructure. State and local governments, along with public-private partnerships, are also working to translate these broad economic shifts into practical outcomes for manufacturers, builders, and contractors.

To take advantage of these changes and continue supporting small business growth, the Forum is preparing to expand its reach through several key initiatives:

- **More community building and ideas sharing** by expanding digital and in-person events that bring stakeholders together to share insights and stay informed about opportunities emerging from the nation's reindustrialization.
- **Launching Supplier Success Accelerators** to equip small and mid-sized businesses to modernize their operations and compete in growing domestic supply chains by offering tailored resources and support through a guided tech-enabled program experience.
- **Expanding into Semiconductor Hubs**, including in upstate New York and Arizona, offering programs and resources to support small and mid-sized businesses to compete in the growing sector via our Supplier Success Accelerators and facilitate practical dialogue to inform the future of the industry's domestic suppliers.



The Forum's biggest initiative for 2026 will be to release the **Marshall Plan for Small Business**. This effort will bring together leaders from industry, government, finance, and local communities to establish a national agenda to strengthen America's small business sector within the industrial economy.

This initiative will set out a comprehensive roadmap of programs, products, and policies to support small businesses in three key areas:

- **Business Development:** Preparing firms to navigate changing markets, retool operations, and adapt business models by adopting new technologies.
- **Capital and Financing:** Addressing funding gaps and improving access to appropriate forms of capital to finance business growth.
- **Workforce:** Ensuring firms can find, attract, and train the skilled talent they need to sustain and scale their businesses.

## A Collective Moment

Since the Forum was founded one year ago, our work has made one key lesson clear: America's reindustrialization will be built in communities. It will be shaped by strong networks that help small businesses grow, connect to customers, and train their workers, building the capacity and capabilities needed for the future of U.S. manufacturing and infrastructure.

This past year has also shown that no single organization can build the supply chains of the future on its own. Success will depend on collaboration among public agencies, private companies, financial partners, community organizations, and—most importantly—small businesses themselves.

With the Marshall Plan for Small Business taking shape, new regional hubs emerging, and conversations around the nation's industrial strategy ongoing, the Forum is positioned to help build the practical pathways that ensure small businesses and their workers can thrive.

# JOIN US IN THIS IMPORTANT EFFORT

Connect with the Forum team



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