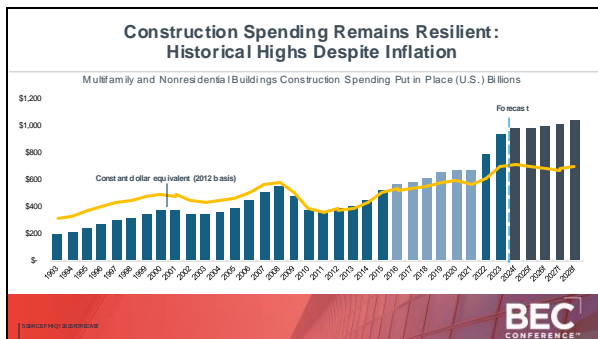
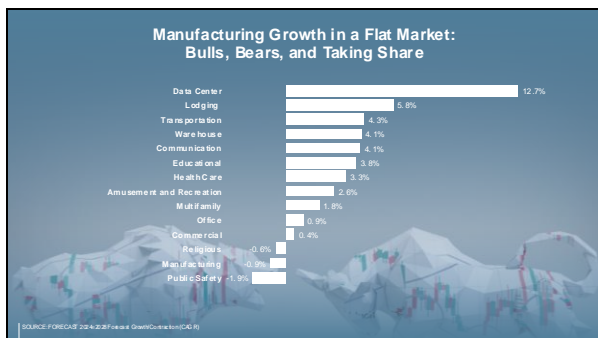


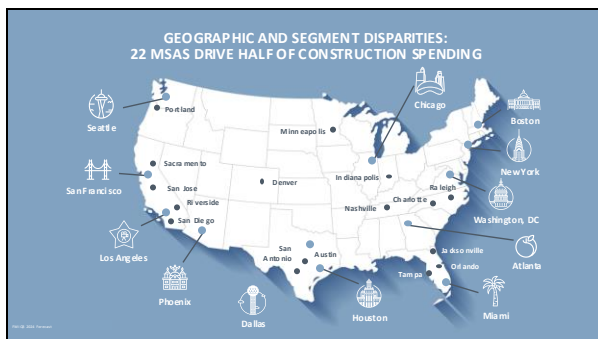
**Building Clarity:
Economic Trends, Tariffs, and
the Outlook for Glass and
Glazing**

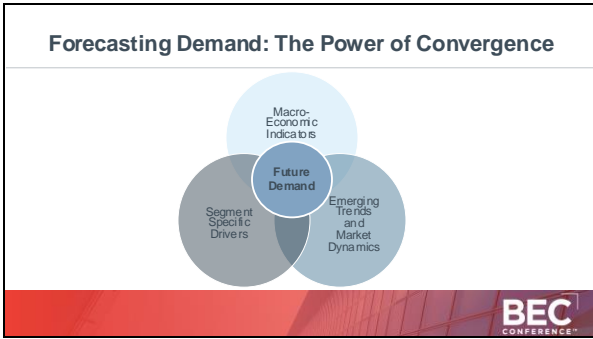
PLANNING **POSITIONING** **PREPARING**
Near term: 3-5 years Mid term: 5-10 years Long term: 10-15 years

PLANNING
NEAR TERM: 3-5 YEARS





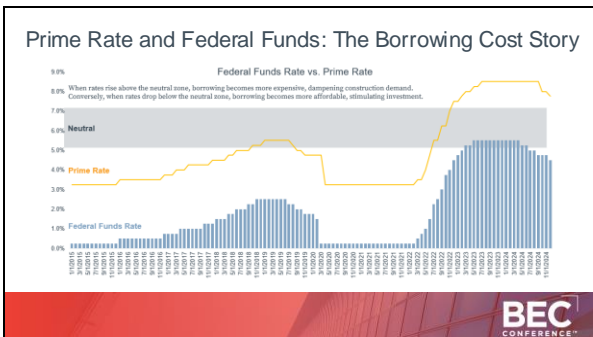


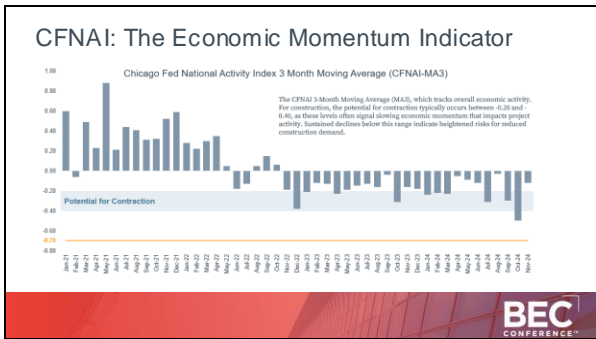


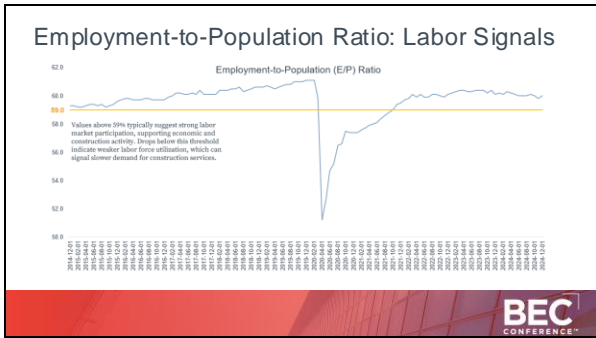
Economic Signals for Future Construction Demand

National	Local
<ul style="list-style-type: none"> Federal Funds Rate/ Prime Rate ... signal the cost of borrowing, directly impacting construction demand. Higher rates slow investment, while lower rates boost activity, making them key indicators of future spending. Chicago Fed National Activity Index ... measures economic activity and inflation pressure, providing insight into the construction demand. Positive trends suggest growth, while negative may indicate slowing markets. Employment-to-Population (E/P) Ratio ... links earnings to construction costs, signaling project feasibility. High ratios encourage investment, while low ratios may delay development. 	<ul style="list-style-type: none"> Gross State/ Metro Product YoY Percent Change ... reflects local economic health and growth. Rising values indicate stronger markets and increased construction opportunities, while declines suggest potential slowdowns. Net Migration as a Percent of Total Population ... highlights regional growth trends. Positive migration signals demand for housing, infrastructure, and services, driving construction opportunities. Unemployment Rate ... reflects labor market strength. Lower rates indicate economic growth and high construction demand, while higher rates suggest potential slowdowns.

BEC CONFERENCE



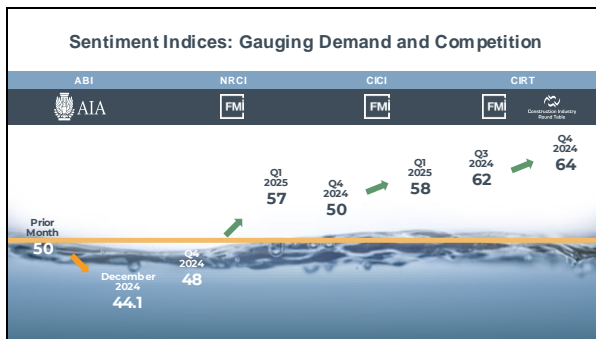




Tariffs on Glass & Glazing: Navigating Complexity

<p>Negotiation Tactic Positive Outcomes</p> <ul style="list-style-type: none"> Potential leverage for better trade agreements Opportunity to optimize supply chain strategies 	<p>Real Impact Positive Outcomes</p> <ul style="list-style-type: none"> Incentive to diversify domestic capacity Stimulate local manufacturing investment
<p>Negotiation Tactic Negative Outcomes</p> <ul style="list-style-type: none"> Creates uncertainty in project planning Temporary disruptions or paused projects 	<p>Real Impact Negative Outcomes</p> <ul style="list-style-type: none"> Estimated 5-7% increase in costs for non-residential construction Price hikes, inflation pressures, potential slowdown in broader investment

BEC
CONFERENCE



POSITIONING MID-TERM: 7-10 YEARS

Why Construction Happens: Service, Production, or ROI

Enable Service Delivery <ul style="list-style-type: none">CommunicationEducationalHealth CarePublic SafetyReligiousTransportation	Facilitate Production <ul style="list-style-type: none">Data CentersManufacturingWarehouse	Achieve Financial Return <ul style="list-style-type: none">Amusement & RecreationCommercialHospitalityMulti-FamilyOffice
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The Demand Spectrum: Economics vs. External Drivers

ECONOMICALLY SENSITIVE
Segmentation: economic performance vs. GDP growth, interest rates, and overall spending and demographics.

>

DEMAND DRIVEN
Segmentation: social trends, demographics, immigration, federal technology regulation, and retail.

**Multifamily
Hospitality**



**Commercial
Office
Amusement &
Recreation**


**Educational
Religious
Manufacturing**

**Health Care
Public Safety
Transportation
Warehouse**

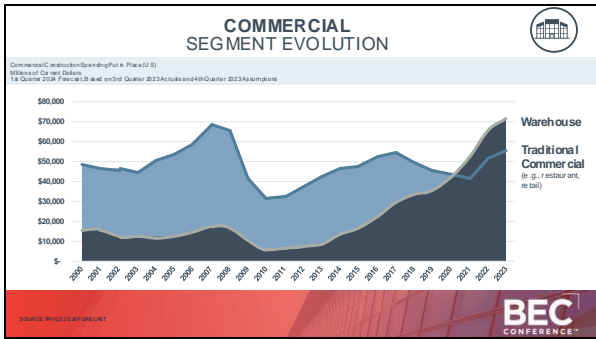
**Communication
Data Centers**

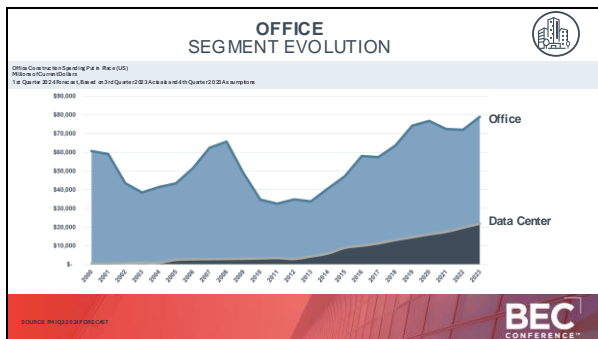
ANTICIPATING NEXT GENERATION EVOLUTION

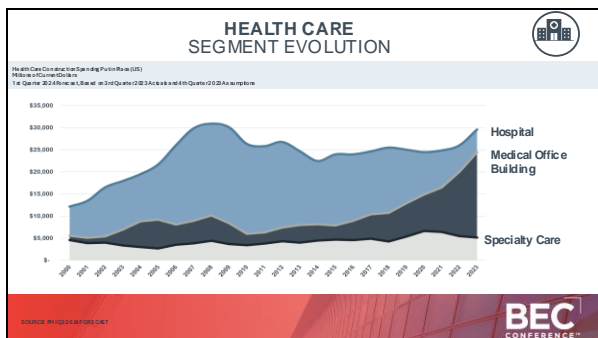













MARCH 2-4, 2025
LAS VEGAS
GLASS-ORIG

PREPARING LONG-TERM: 10-15 YEARS

Things that have never happened before... happen all the time.

Scott Sagan
Co-director of the Center for International Security and Cooperation
Stanford University

UNDERSTANDING MEGATRENDS SHAPING OUR WORLD

Artisanal	→	Industrial	→	Autonomous
Agrarian	→	Urban	→	Metropolitan
Collectivism	→	Individualism	→	Virtualism
Religious Thought	→	Objective Thought	→	Subjective Thought

WHAT COULD BE...

- AUTONOMOUS**
Design, BIM, estimating, scheduling, and building productivity construction material procurement could combine in to a single autonomous workflow.
- METROPOLITIZATION**
Buildings and infrastructure are valued in part by their disposability and adaptability.
- VIRTUALISM**
Professional services are purchased like products with little or no human interaction.
- SUBJECTIVE THOUGHT**
Agile business models may require hiring teams for single jobs.

A FEW PARTING THOUGHTS



Your success in life isn't based on your ability to simply change. It is based on your ability to change faster than your competition, customers and business.

Build your network. All data and information have a shelf life.

Remember what's not going to change in the next five to 10 years.



Thank You!



Jay Bowman

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