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Top Shops 2025: Injection Molding Benchmarking Results Released

The 2025 benchmarking survey, based on 2024 data, found that processors gradually moved from defending their market positions to pursuing growth strategically — which continues today.

TOP SHOPS INJECTION MOLDING

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Editor-in-Chief, *Plastics Technology*

In our 2024 Top Shops injection molding benchmarking survey, Philip Katen of Plastikos talked about a “grind-it-out” phase for processors working out post-COVID inventory overcorrections. In 2025’s survey, which looks at 2024 performance, the president of the Erie, Pennsylvania-based custom molder and moldmaker talked about how shops like his “circled the wagons” amid market challenges, especially in early 2024, when the pandemic’s long shadow still loomed large.

In 2024, Skyline Plastics made its first foray into 2K molding, installing a 500-ton tiebarless Engel press to support a new automotive project. Source: Skyline Plastics

“I would describe 2024 as a continuation of the ‘grind-it-out’ period for our companies,” Katen says, specifically addressing a roughly 20-month time span where Plastikos experienced “noticeably lower demand and orders from our customers.” Business owners and leaders effectively went into a defensive posture during that period, he notes.

The wagon circlers had plenty of company. Overall, the 2025 survey of 2024 performance saw a drop in capacity utilization, capital investments, profit mar and job quoting. Following the supply chain disruptions of the pandemic, many OEMs overcorrected on inventory stocking when goods became available, pushing processors to increase their own production capacity to try to satisfy seemingly insatiable demand.

> [OEMs] had a very limited appetite to switch suppliers after all the disruption that they'd just lived through over past few years, unless they were truly forced to do so.

"But as life returned to more 'normal'," Katen says, "so did the end user demand, which resulted in excess inventory among many of those same OEMs. Their orders for new production dropped off significantly as they worked to use that inventory, which took the better part of one and a half to two years from our experience."

Now in its ninth year, the annual, free and anonymous Top Shops benchmarking survey of injection molders gathers and analyzes demographic data, performance indicators, and business and process strategies. The Intelligence unit of *Plastics Technology*'s publisher, Gardner Business Media, scores a selection of performance metrics from the questionnaire, with the highest-scoring companies named Top Shops for 2025 based on their 2024 operations.

TOP SHOPS 2025

Alcon, Johns Creek, Georgia

Auralites Inc., Weaverville, North Carolina

Erwin Quarder Inc., Grand Rapids, Michigan

Osram Sylvania Inc., Warren, Pennsylvania

NetShape Solutions Group, Grand Haven, Michigan

Plas-Tech Engineering, Lake Geneva, Wisconsin

Plastic Design International, Middletown, Connecticut

Plastikos, Erie, Pennsylvania

Plastikos Medical, Erie, Pennsylvania

R&D/Leverage, Lee's Summit, Missouri

Skyline Plastic Systems Inc., Mills River, North Carolina

Unicar Plastics S.A. de C.V., Puebla, Mexico

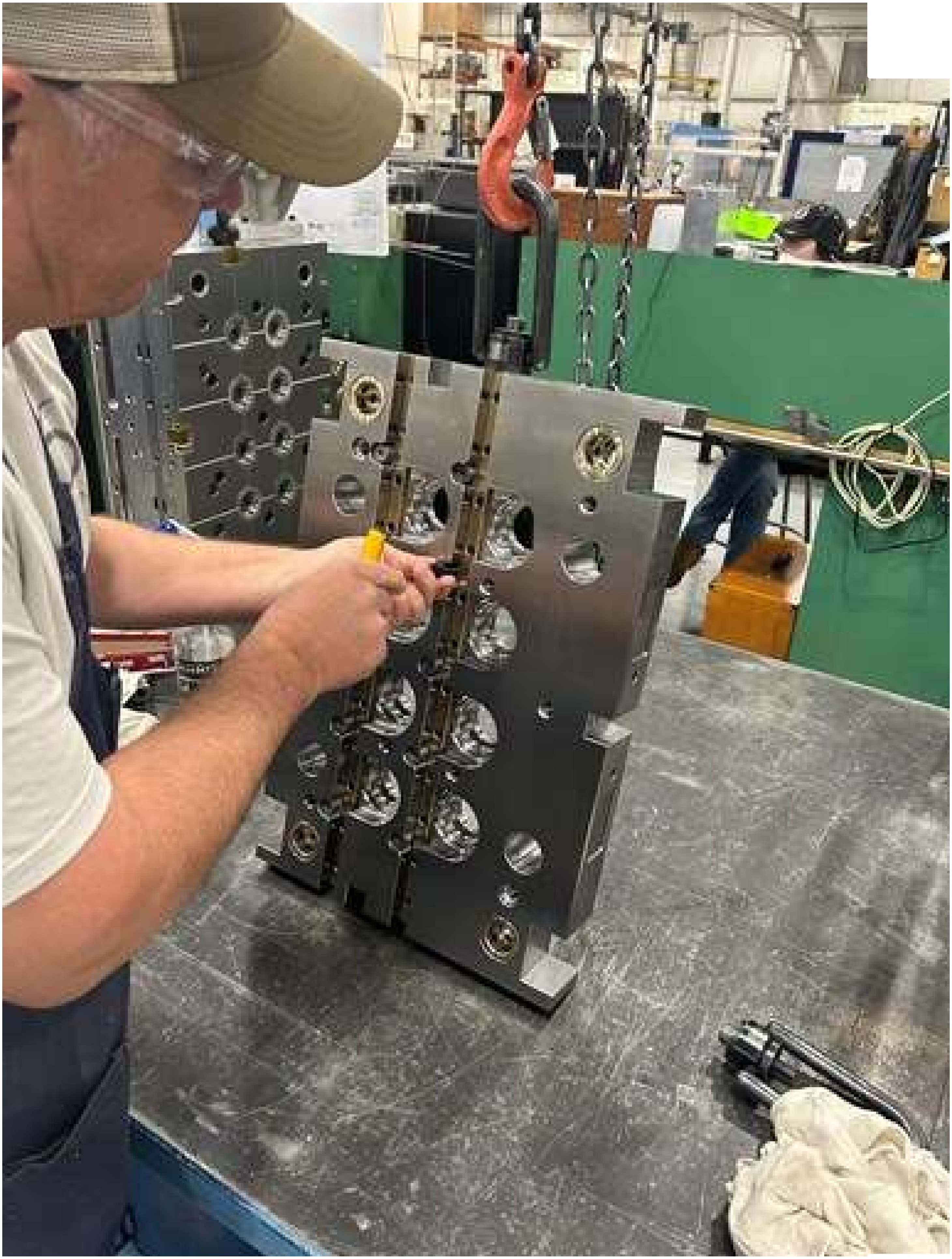
Zircon Plastics, Hulmeville, Pennsylvania

The 2025 survey's 13 Top Shops honorees hailed from seven states and two countries (U.S. and Mexico) with Pennsylvania home to five honorees and two each from Michigan and North Carolina. Across the entire survey, entrants came from 15 different states and four countries (U.S., Mexico, Belgium and India).

Circling the Wagons

Given the broader difficulties of the market, many molders did indeed circle the proverbial wagons, staking out a defensive position to hold on to customers and skilled employees.

“We successfully retained all of our existing customers in 2024, but our quoting activity was somewhat slower compared to previous years,” explains Luke Smi general manager of Skyline Plastics, Mills River, North Carolina.



R&D/Leverage invested in people and new equipment to help it maintain a competitive edge in attracting keeping skilled workers. Source: R&D/Leverage

In fact, among the 2025 Tops Shops there was 100% customer retention. For Katen, the supply chain challenges of the last five years also helped separate out adequate or good suppliers and partners from great or excellent ones and boosted interest among OEMs to maintain the status quo. “I believe that OEMs were less inclined to look for any new suppliers,” Katen says. “They had a very limited appetite to switch suppliers after all of the disruption that they’d just lived through over past few years, unless they were truly forced to do so.”

For Mike Stiles, CEO at 2025 Top Shop R&D/Leverage, however, the quoting volume and win rate for those quotes at the Lee’s Summit, Missouri-based injection molder, blow molder and moldmaker was significantly higher. “We were also blessed with some repeat jobs that allowed us to keep the shop productivity high while engineering was working through the new projects,” Stiles says.

Eric Huang, R&D pilot molding lab manager at Alcon, Johns Creek, Georgia, also noted that his company had increased its vendor pool and quoting in 2024.

PERFORMANCE METRICS

Hours/Week Open for Production

Top Shops	Others
118	113

Avg. Machine Usage Hours/Day

Top Shops	Others
16	16

Average Capacity Utilization

	Top Shops	Others
High	82%	88%
Low	15%	30%
Average	59%	64%

Avg. Mold-Change Time (Minutes)

	Top Shops	Others
High	180	240
Low	45	2
Average	96	116

Finished Product First-Pass Quality Yield

	Top Shops	Others
High	99%	99%
Low	78%	50%
Average	92%	92%

Scrap Rate

	Top Shops	Others
High	3%	22%
Low	0.005%	0.1%
Average	1.277%	4.247%

Order Lead Time (Days)

	Top Shops	Others
High	30	60
Low	1	2
Average	10	21

On-Time Delivery Rate

	Top Shops	Others
High	100%	100%
Low	95%	60%
Average	98%	92%

Plastikos, which is focused on the medical market, saw the majority of its quote requests come from transfer opportunities of existing molds, with much less in the way of new projects. "Our customers worked to either dual-source or rebalance their previously far-reaching supply chains as a result of the painful lessons they learned through the COVID pandemic and post-pandemic period," Katen says. "We really have not seen many new-product developments or launches throughout that 'grind-it-out' period."

> Our biggest challenge was finding skilled workers for our team. When the right prospect comes through the door, you've got to be ready to react.

Multiple respondents stressed the importance of maintaining their skilled workforce, another obstacle brought into focus during the pandemic and its aftermath.

“Our biggest challenge was managing through that extended slowdown while retaining all of the talented members of our team as we focused on the future,” says, noting the importance of minding the “collective morale” at the company. “Throughout 2024, we continued to invest internally on a range of continuous improvement projects, taking advantage of the time for additional training and development for the members of our team, along with a range of internal culture, team-building and morale-focused initiatives.”

At R&D/Leverage, which has a large moldmaking operation, maintaining and building its workforce was job one. “Our biggest challenge was finding skilled workers for our team,” Stiles says, noting that there is a lot of local competition for toolmakers and machinists in the Lee’s Summit area. “When the right prospect comes through the door, you’ve got to be ready to react,” Stiles says. Part of being ready for R&D/Leverage was adding new capabilities in 2024. “I believe those investments were attractive to those who came to give us a look.” Specifically, the company brought in new five-axis mills and sinker EDM cells with robots, as well as wire EDM equipment.

In terms of staffing, the survey found that annual turnover rate from plant floor employees dropped from 11% to 7% at Top Shops while it increased for other entrants from 10% to 22%. At the same time, the average hourly wage rose across the board to $23 and $20 for Top Shops and others, respectively, in 2024; up from approximately $20 and $19 per hour in 2023.

In the wake of Hurricane Helene in September 2024, Skyline Plastics’ most important task was not just retaining employees but keeping them safe. “Our biggest challenge in 2024 was undoubtedly Hurricane Helene,” Smithson says. “We experienced a five-day power outage at our plant, and most of our employees were without power for one to two weeks. Despite the difficulties, we were able to resume operations, but it was a very challenging period for us.”

A Plastikos employee sets up end-of-arm-tooling for an automated injection molding cell. Source: Plastikos

Skyline also added new equipment and capabilities in 2024.Like most of the survey participants, capital investments were down, Smithson notes. However, the company did make one very important investment, taking on its first multicomponent (2K) molding project in 2024, adding a 500-ton tiebarless Engel press, as well as automation for inserting clips for the automotive parts. “The startup of a new 2K automotive project presented a significant learning curve,” Smithson says. “This was our first 2K project, and it required considerable effort to master the technology. We have since become very knowledgeable with the system.”

Capital equipment investments for all shops fell on average in 2024, with average outlay dropping from $1.7 million to roughly $540,000 for Top Shops and from approximately $700,000 to just over $440,000 at other facilities.

Secondary Processes Become Primary

Skyline also added hot stamping and assembly post-production processes in 2024, echoing the profile of most of the shops in the survey. Fully 100% of respondents offer secondary processes, led by assembly, with 69% of Tops Shops and 81% of other entrants offering that service. In value-added services, 100% of Top Shops offered shipping/packaging/labeling, up from 85%, with 81% of the other entrants providing those services, up from 59%.

In terms of end markets, automotive participation dropped for all respondents, with Top Shops in that space falling from 61% to 46%, while others slipped from 56% to 50%. Medical/dental, meanwhile, rose in representation for Top Shops, climbing from 54% to 61%, while dropping for others from 51% to 38%.

R&D/Leverage's capabilities include manufacture of PET preform molds. Source: R&D/Leverage

Larger machines were less prevalent at Top Shops as companies running press 501-1,000 tons dropped from 38% to 15%, while press fleets with machines over tons fell from 23% to 15% for Tops Shops and from 18% to 16% for other entrants. In terms of productivity at Top Shops, the hours/week companies were open for operation slipped from 121 to 118, with average machine usage hours/day also sliding from 19 to 16, while average capacity utilization retreated from 79% to 59%.

Green Shoots, Growing Opportunities

In terms of financial performance, while the average total revenue was down from $20.3 million to $16 million at Top Shops, the gross sales per machine and per employee rose by 20% and 55%, respectively, with the percentage of sales change falling from 7% to 4% growth. There was cause for optimism among Top Shops, some seeing investments paying off while others believe broader corrections might be afoot.

“While we maintained a profit, our performance was not quite as strong as in 2023,” Skyline’s Smithson says, “however, our large 2K program only ran for the last five months of the year, so we anticipated that the full year’s results would not be as robust.”

At R&D/Leverage, investment in automation served the dual purposes of boosting productivity while also heading off potential staffing challenges. “Through wise investment in automation for new equipment,” Stiles says, “we saw our utilization rates spike significantly. We adopted a ‘work-all-day-to-work-all-night’ approach where jobs were staged and programs proven during the day shift so that the automated equipment could run unattended during the off shifts.”

At Plastikos, the choice to protect its workforce puts it in a position to capitalize on opportunities as they arose. “Companies made the strategic decision to not make any cuts to their labor force after we all managed through the recent period when it was extremely difficult, if not impossible, to find, recruit and hire new employees,” Katen says. “As the end of 2024 came into focus, we saw a small but nice increase in customer orders and demand that spanned most of our customers — both medical as well as non-medical — with that trend continuing into 2025 through the present time.”

Hot stamping was one of the secondary processes that Skyline Plastics added to its portfolio in 2024. Source: Skyline Plastics

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