



# 2025 Annual Report

Promotional Products Association International

PPAI EXPO

ANNETTE  
AT THE TEE SHIRTERS  
EMERYVILLE, CA

Dear Members,

At PPAI, we believe our greatest strength is our community.

Our focus in 2025 remained firmly on delivering value to the members who make our industry thrive and developing a clear roadmap for the future. Every decision was guided by a simple principle: PPAI is your association, and every initiative should create meaningful value for members and strengthen the industry.

A major milestone was the development of the PPAI five-year strategic plan, which establishes our long-term vision to elevate branded merchandise as a premier marketing channel that powers lasting connections. To support that vision, we refined our organizational structure, invested in key talent and aligned resources to better serve members and execute against measurable goals.

While preparing for the future, we also delivered meaningful progress across the industry:

- **Launched PPAI Advance®**, our new learning management suite, creating expanded opportunities for in-person and online professional development and continuous learning.
- **Legislative Education Action Day** delivered a record NPS score of 92.5 by engaging industry leaders to share ideas, tackle challenges and help shape the future of our community through influencing the voices on Capitol Hill.
- **Earned national recognition for both The PPAI Expo® and PPAI Magazine**, reinforcing the thought leadership position of our industry within the marketing landscape and our ability to drive meaningful experiences.
- **Welcomed three new regional associations to our community**, resulting in all 26 now being members of PPAI. This milestone strengthens industry alignment and expands opportunities for collaboration.

Together, these accomplishments reflect the combined strength of our members, volunteer leaders, regional partners, board of directors and staff and our commitment to helping members grow, adapt and succeed.

As we look ahead to 2026, we do so with momentum, clarity and confidence. The foundation established in 2025 positions us to collectively continue to elevate merch as a powerful marketing channel while ensuring our industry remains innovative, connected and ready for what's next.

I'm thrilled to share these results from 2025 and filled with joy by the direction our strategic plan has created into 2026 and beyond. Let's go!

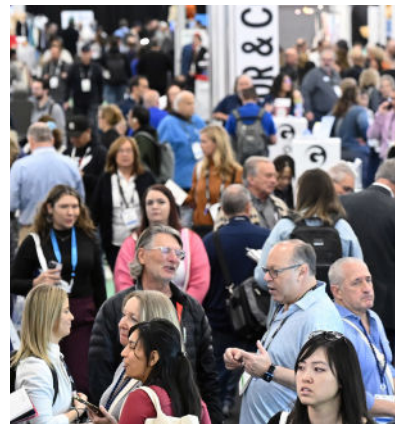
Sincerely,

A handwritten signature in black ink, reading "Drew Holmgreen". The signature is fluid and cursive, with a large initial "D" and a long horizontal stroke extending to the right.

**Drew Holmgreen**  
President & CEO  
PPAI

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# STRATEGIC PLAN

## Our Strategy

The PPAI Strategic Plan provides a roadmap for the Association’s strength and impact, both now and in the future. It consists of three key pillars and a strategic foundation that guide our efforts. Our priority lanes are woven into each of the pillars, ensuring they remain central to decision-making and execution over the life of the plan.

### PPAI Industry Vision

Branded Merchandise is the premier marketing channel that **Powers Lasting Connections**.

### PPAI Mission

Elevate the industry by strengthening our community, advocating for our Members, and providing them the tools to grow and succeed.

### Strategic Pillars

#### Strengthen Community

Unite industry movement through shared purpose, connection, and leadership to shape the industry’s future.

#### Elevate The Industry

Strengthen perception and long-term viability of the industry.

#### Member Success

Empower Members to achieve success through research, education, advocacy, and connections.



### Strategic Foundation

Invest in the systems, culture, and capabilities to serve Members and strategic priorities with **excellence**.

### Priority Lane 1

#### Sustainability & Responsibility

Champion a sustainable, responsible future; guiding industry with stewardship, ethical governance, and responsible practices.

### Priority Lane 2

#### International Partnerships and Advocacy

Develop partnerships to distribute a global voice and establish a more connected community.

# PPAI IS YOUR ASSOCIATION

For more than 120 years, PPAI has championed the power of branded merchandise to create meaningful, lasting connections. Few forms of marketing create the same emotional impact, making branded merch one of the most memorable and effective ways for brands to connect with their audiences.

PPAI exists to strengthen and advance the branded merchandise community. We unite and support some 15,000 member companies through advocacy, education and leadership, ensuring the collective voice of the industry is heard and respected. By providing professional development, enriching experiences, business resources and strategic insights, we help members navigate change, seize opportunity and build stronger businesses.

## Our Value Proposition

As the industry’s largest and longest running, not-for-profit trade association, every dollar invested into PPAI is immediately invested back into the industry, designed to deliver value to members and advance the industry overall.

- Industry-leading professional development certifications with a modern and flexible approach to earn CEUs.
- Premier events, education and awards programs inclusive for all generations and experience levels.
- Exclusive strategic partnerships and in-house expertise ensures timely, credible insights and tools to gain the guidance to plan for the future.
- Tailored industry solutions or discounted rates across 150+ providers.
- Unlimited networking and industry-shaping opportunities across 20 different committees and events plus 26 regional associations.

**More than a membership - PPAI signals credibility and commitment to the future.**

Together, we are elevating the value of branded merchandise, strengthening our community and advancing a shared vision for the future.



# THE PPAI EVENTS PORTFOLIO

The PPAI events continued to enhance member experience in 2025, introducing new event technologies like SpotMyPhoto, while achieving strong satisfaction scores and creating meaningful opportunities for education, networking and business growth across the industry. Leading the way, The PPAI Expo 2025 set a new benchmark for event success, earning Net Promoter Scores (NPS) of 73 among attendees and 63 among exhibitors, reinforcing its position as the branded merchandise industry's premier gathering. Across the broader events portfolio, all 2025 events received positive member feedback, with NPS scores ranging from 53.6 to 70, reflecting the Association's commitment to delivering world-class experiences that meet the evolving needs of the community.

Together, these achievements reflect the ongoing PPAI commitment to creating industry-leading experiences that educate, connect and inspire members.



## The PPAI Expo® 2025

Once again in 2025, The PPAI Expo demonstrated why it remains the branded merchandise industry's premier gathering, bringing together more than 16,000 attendees, exhibitors and industry professionals for four days of education, networking and business development. Spanning nearly 1 million square feet, the event featured approximately 1,000 exhibitors across more than 2,600 booths, showcasing the latest innovations and trends in branded merchandise while creating countless opportunities for business growth and partnership development. Nearly 75 international participants from countries around the world also attended, reinforcing Expo's role as a global destination for the industry.



Education remained a cornerstone of the Expo experience, with conference attendance reaching its highest levels since the pandemic and representing one of the strongest participation rates in recent history. Sessions focused on industry priorities including innovation, responsibility, sales growth and business strategy, drawing standing-room-only crowds and underscoring members' commitment to professional development.

Expo also served as a celebration of achievement, innovation and community. The Association recognized outstanding industry leaders through the 2025 PPAI Icon Awards program and hosted the third annual The Pitch competition, where suppliers presented innovative products before a live audience and panel of judges. Beyond business and education, attendees strengthened relationships through a wide range of networking experiences, including The PPAI Expo Party and fundraising events that generated more than \$47,000 for the Promotional Products Education Foundation, supporting scholarships for industry families.

The overwhelming energy, engagement and positive feedback from exhibitors, distributors and attendees reinforced The PPAI Expo's position as the industry's most important annual event.





## LEAD 2025

In April, the PPAI **Legislative Education and Action Day (LEAD)** brought more than 70 industry professionals to Washington, to advocate for the interests of the branded merchandise community. Attendees participated in 100 congressional appointments, achieving full engagement from congressional offices while educating lawmakers on the industry's economic impact and the importance of balanced trade policies.

### Key Initiatives Addressed:

Tariffs and trade emerged as the most pressing concerns, with industry leaders emphasizing the need to protect U.S. jobs and manufacturing while preserving access to imported products that are customized and decorated domestically. PPAI advocacy efforts reinforced the vital role branded merch plays in business growth, public outreach and economic opportunity across the United States.

- Opposition to the SWAG Act, highlighting the value of branded merchandise in helping government agencies communicate important public safety and health information.
- Advocated for the Modern Worker Empowerment Act, supporting clearer protections for independent workers who make up a significant portion of the industry's sales force.
- Strengthened relationships on Capitol Hill and elevated the voice of the our community.

## NALC

**North American Leadership Conference:**  
Chicago, IL, May 12-14



## WLC

**Women's Leadership Conference:**  
Coronado, CA, June 23-25



## International Leadership Summit

The year also marked the successful launch of the **International Leadership Summit (ILS)**, in conjunction with the European Associations Cooperative, a new executive-level experience designed to drive global industry engagement and thought leadership. More than 70 leaders from 13 different countries gathered for the summit.

The inaugural event earned an NPS of 60 and generated overwhelmingly positive feedback, establishing a strong foundation for future growth and reinforcing the PPAI role as a connector of industry leaders.

“The topics were timely, the dialogue was engaging and the sense of community was energizing.”

Samantha Kates  
President, Spector & Co.



## Responsibility Summit

Newport Beach, CA, September 23-25



## LDC

Leadership Development Conference:  
Southlake, TX, October 23-25



# PPAI ADVANCE®

One of the year's most significant accomplishments was the launch of PPAI Advance, a modern learning ecosystem designed to put members in control of their professional growth. The initiative unified certifications, conferences and online education into a single framework that creates intentional learning pathways for industry professionals at every career stage.

At the same time, PPAI modernized the Certified Advertising Specialist (CAS) curriculum with updated core competencies aligned to today's industry needs, ensuring a more structured progression from foundational knowledge to advanced certification.

Supporting this transformation was the implementation of a new learning management system that provides enhanced search capabilities, self-paced learning, personalized progress tracking and access to nearly 200 courses spanning multiple disciplines.

PPAI Advance represents more than a technology upgrade - it reflects the PPAI commitment to developing the next generation of industry leaders. By creating standardized learning objectives across flagship events and expanding opportunities to earn certifications and continuing education credits, PPAI is ensuring members have access to relevant, high-quality professional development.



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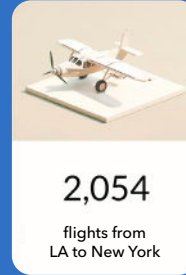
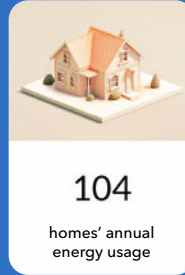
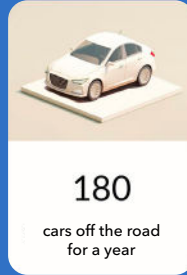
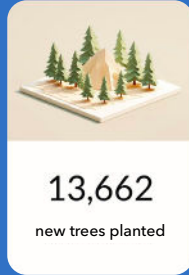
PPAI **ADVANCE**



# We Are Taking Climate Action

Since May 1, 2025, PPAI has purchased  
**827 tons** of carbon credits.

That's the same climate impact as:



Calculations based on U.S. EPA formulas



**91%**  
Landfill  
Diversion

PPAI strengthened its commitment to responsible business practices and industry leadership in 2025 through several significant sustainability initiatives. The Association completed its first comprehensive sustainability research project in partnership with WAP Sustainability, providing valuable industry benchmarks and materiality-based insights that will inform future strategy, education and member resources.

PPAI also expanded its role in global sustainability efforts by participating in a multi-association International Carbon Intensity Study alongside industry partners. By facilitating distributor participation and contributing industry data, PPAI helped advance a broader understanding of environmental impact across the branded merchandise supply chain.

In addition, the Association continued to make measurable progress in reducing event-related environmental impact. Working closely with venue partners, PPAI increased waste diversion efforts at its events, improving from an 88% landfill diversion rate in 2024 to 91% in 2025. This achievement reflects the PPAI ongoing commitment to responsible event management and continuous improvement.

## Awards Highlights

PPAI awards and recognition programs celebrate the people, companies and ideas shaping the future of the branded merchandise industry. From the Pyramid Awards honoring outstanding creativity and campaign excellence to PPAI 100, Greatest Companies To Work For, Rising Stars, #Online18 and The Coolest Stuff In Merch, these programs spotlight innovation, culture and industry impact and continue to see an increase in member engagement year over year.

The induction of Jonathan Isaacson of Gemline and Mark Jenkins, MAS+, of Geiger into the PPAI Hall of Fame recognized two exceptional leaders whose careers have shaped the industry through innovation, service and vision. Together, their induction reflects the Hall of Fame's high standard of achievement and celebrates their enduring impact on the branded merchandise community.



## Research

For the first time, PPAI expanded its market research outside of North America, releasing a first-ever deep dive study of French distributor sales. Applying learning from the longstanding U.S. Distributor Sales Volume Estimate, PPAI had already launched a Canadian study in 2024. Both of these provide vital information and testing, building toward the most ambitious PPAI global economic study yet in 2026.

Access to PPAI Premium Research expanded with the unveiling of the Premium Research Saturday newsletter, delivering the latest findings straight to members to keep them up-to-date on our most impactful work.

PPAI Research delivered four significant consumer studies in 2025, assessing among other things, buyers' priorities when order and their pricing elasticity, as well as what shapes product recipients' first impressions of products and judgment of their utility.

## Media

From an editorial standpoint, PPAI had one of its strongest years yet, earning multiple nominations and wins for its 2025 tariff and industry coverage from the American Society of Business Publications Editors and Jesse H. Neal Awards.

Meanwhile, PPAI Media began to broaden the scope of its voice externally to set the stage for greater messaging to the larger marketing and business community. Work in 2025 created baseline information about both PPAI and the branded merchandise industry's share of voice and impressions created in the larger marketing landscape, allowing us a foundation to grow from in 2026 and beyond.



## Public Affairs

The Association led the way for members attempting to understand the ever-changing impact of tariffs in 2025, delivering more than 180 news articles on legislative topics throughout the year and two important webinars to help members navigate tariffs, and the latest developments in Extended Producer Responsibility laws. Two whitepapers, on EPR laws and anti-spam regulations, made members more informed.

In the buildup to LEAD 2025, PPAI launched Branded Merchandise By the Numbers, a simple, accessible resource for advocates and elected officials to review the high-level stakes of the industry in each state, including revenue, jobs and small business impacts.

Most important to note, the Association's public affairs efforts grew their impact in 2025 thanks to devoted partners, including PPAI volunteers. A record 71 attendees participated in LEAD 2025, and more helped by adding their signatures to the dozen policy position statements PPAI authored during the year, including a one-click advocacy activation, as we aligned with partner trade groups to enhance the impact of our voice. During the year, PPAI also delivered playbooks for grass roots advocacy to regional associations, including guides on both annual efforts and in-person lobbying events (LEAD Local).

## Marketing

PPAI continued its partnership with the American Marketing Association's Symposium for the Marketing of Higher Education by sponsoring the Best Branded Merch in a University Marketing Campaign Award for the third consecutive year. The award highlights the power of branded merchandise to create meaningful connections, inspire loyalty and drive measurable results, while reinforcing the PPAI role in showcasing innovative campaigns across higher education and beyond.

The groundwork began for a global industry marketing campaign, bringing together a diverse member task force that reflects the breadth of the community. The team also completed a competitive RFP process to support the campaign's development and launch. In addition, initial planning and foundational work for a comprehensive brand refresh commenced during the year, positioning the Association for continued growth and industry leadership.



# VOLUNTEERS



*Thank you!*

It's important to recognize that PPAI Volunteer Committees and Action Groups are the embodiment of the PPAI mission and thank those involved for the countless hours they put into the advancement of this organization. They play a critical role in shaping the future of the industry by bringing together member professionals who serve as thought leaders, advocates, and subject-matter experts. Covering key focus areas including awards and recognition, corporate responsibility, diversity and inclusion, government relations, international engagement, professional development, sustainability, technology, leadership, and strategic foresight, the PPAI volunteer network ensures that member voices help drive the Association's priorities and the continued growth of the industry.

**174**

**Volunteers**

**14**

**Committees &  
Action Groups**

**124**

**Members Companies  
Represented**



# FINANCIALS

## Promotional Products Association International Statements of Financial Position

| December 31,                              | 2025                 | 2024                 |
|-------------------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                             |                      |                      |
| Cash and cash equivalents                 | \$ 3,993,561         | \$ 3,863,445         |
| Accounts receivable, net                  | 960,607              | 1,125,114            |
| Investments                               | 18,855,860           | 17,859,066           |
| Prepaid expenses and other current assets | 3,201,017            | 2,128,745            |
| Operating lease right-of-use asset, net   | 33,514               |                      |
| Property and equipment, net               | 3,664,473            | 3,648,142            |
| <b>Total Assets</b>                       | <b>\$ 30,709,032</b> | <b>\$ 28,624,512</b> |
| <b>LIABILITIES AND NET ASSETS</b>         |                      |                      |
| <b>Liabilities</b>                        |                      |                      |
| Accounts payable                          | \$ 1,367,981         | \$ 859,670           |
| Accrued expenses                          | 839,722              | 732,000              |
| Contract liabilities                      | 12,891,633           | 13,374,369           |
| Operating lease liabilities               | 32,786               | -                    |
| <b>Total Liabilities</b>                  | <b>15,132,122</b>    | <b>14,966,039</b>    |
| <b>Net Assets</b>                         |                      |                      |
| Without donor restrictions                | 15,576,910           | 13,658,473           |
| <b>Total Net Assets</b>                   | <b>15,576,910</b>    | <b>13,658,473</b>    |
| <b>Total Liabilities and Net Assets</b>   | <b>\$ 30,709,032</b> | <b>\$ 28,624,512</b> |

### DISCLAIMER FOR FINANCIAL REPORTING

Promotional Products Association International ("PPAI") is fully accountable for the integrity and objectivity of the financial information contained in the Annual Report. The accompanying financial statements have been prepared on an accrual basis of accounting as required by generally accepted accounting principles, applying informed judgments and estimates where appropriate. PPAI maintains a system of internal accounting controls that provide reasonable assurance that the assets are safeguarded, and transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. The Board of Directors is responsible for approving the independent accounting firm. The Vice Chair of Finance meets annually with the independent auditors, with the CFO, as well as PPAI management, to review accounting, auditing, internal accounting controls and financial reporting matters. Both the Executive Committee and Board of Directors have free access to the auditors. BDO, USA, L.L.P., independent certified public accountants, have audited the PPAI 2025 financial statements and issued an unqualified opinion. Management has made available to BDO, USA, L.L.P. all the Association's financial records and related data, as well as the minutes of the Board of Directors' meetings.

## Promotional Products Association International

### Statement of Activities

| <i>December 31,</i>                                                       | 2025                 | 2024                 |
|---------------------------------------------------------------------------|----------------------|----------------------|
| <b>Revenues, Gains, and Other Support Without Donor Restrictions</b>      |                      |                      |
| Trade shows                                                               | \$ 10,757,842        | \$ 9,896,166         |
| Membership services, net                                                  | 5,562,013            | 4,767,845            |
| Publications                                                              | 1,607,443            | 1,473,059            |
| Professional development                                                  | 843,286              | 815,814              |
| Regional relations                                                        | -                    | 28,500               |
| Investment income, net                                                    | 1,801,213            | 1,241,334            |
| Other income                                                              | 25,160               | 43,753               |
| <b>Total Revenues, Gains, and Other Support Without Donor Restriction</b> | <b>20,596,957</b>    | <b>18,266,471</b>    |
| <b>Functional Expenses</b>                                                |                      |                      |
| Program services:                                                         |                      |                      |
| Trade Shows                                                               | 4,494,881            | 4,327,215            |
| Member Services                                                           | 720,970              | 936,023              |
| Publications                                                              | 1,640,470            | 1,613,135            |
| Professional Development                                                  | 2,167,971            | 1,425,499            |
| Public Affairs                                                            | 259,306              | 229,308              |
| Member Engagement                                                         | 112,103              | 361,912              |
| Regional Relations                                                        | 30,544               | 203,272              |
| Business Development                                                      | 1,449,264            | 1,285,632            |
| Industry Promotions                                                       | 1,095,957            | 860,378              |
| Technology                                                                | 1,603,179            | 1,745,979            |
| Volunteer Administration                                                  | 278,633              | 120,622              |
| Corporate Social Responsibility                                           | 283,538              | 63,451               |
| Strategic Plan Fund                                                       | 173,286              | -                    |
| <b>Total Program Services</b>                                             | <b>14,310,102</b>    | <b>13,172,426</b>    |
| <b>Support Services</b>                                                   |                      |                      |
| General and administrative                                                | 4,368,418            | 4,434,798            |
| <b>Total Support Services</b>                                             | <b>4,368,418</b>     | <b>4,434,798</b>     |
| <b>Total Functional Expenses</b>                                          | <b>18,678,520</b>    | <b>17,607,224</b>    |
| Change in net assets                                                      | 1,918,437            | 659,247              |
| <b>Net assets, beginning of year</b>                                      | <b>13,658,473</b>    | <b>12,999,226</b>    |
| <b>Net assets, end of year</b>                                            | <b>\$ 15,576,910</b> | <b>\$ 13,658,473</b> |



## 2025 ANNUAL REPORT

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[ppai.org](https://ppai.org)

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