2024

American Physical Society

Annual Report

Celebrating 125 years of *advancing physics*

Vision

APS envisions a world inspired, enriched, and sustained by a thriving physics enterprise.

Mission

APS advances physics by fostering a vibrant, inclusive, and global community dedicated to science and society.

Core Values

Scientific Method

We rely on scientific methods as the foundation for physics and its applications; we recognize the evolution of scientific inquiry.

Trust, Integrity, and Ethical Conduct

We act honestly and ethically to ensure integrity in physics and across our community.

Belonging, Access, and Respect

We champion a culture of mutual respect, inclusion, access, and belonging; we embrace all voices in physics.

Collaboration

We engage in open and respectful exchange to accelerate scientific discoveries and solve global challenges; partnerships and collaborations make us stronger.

Education and Learning

We promote education that nurtures curiosity, sparks innovation, and supports lifelong learning and discovery.

Speaking Out

We listen, promote our core values, and speak out on issues where scientific evidence or expertise can inform the public or benefit society.

Dear Colleagues,

As APS marks 125 years of advancing physics, we take this milestone as both a celebration and a commitment to build upon our history, expand opportunities, and strengthen our global community. What began in 1899 as a gathering of 36 physicists has grown into a society that connects 50,000 members worldwide, publishes pathbreaking research, and advocates for science. As we look ahead, we seek to ensure that APS builds on that legacy by continuing to serve, support, and lead the physics community.

Perhaps the most significant accomplishment this past year was the development of a new APS Strategic Framework, which contains a refreshed vision, mission, and core values, cited on the preceding page. The Framework will guide APS as it navigates the rapidly changing landscape for professional societies, academic publishers — and increasingly, scientists themselves.

The Framework is based on four foundational strategies that will guide us going forward. Those strategies form the backbone of this report.

The first is that APS *sustainably adapt to the changing the publications landscape*, in response to the rapidly evolving scholarly publishing industry, particularly with the growth of the open science movement. We are focused on putting the author, referee, and reader at the center of all that we do. With our partners in the Purpose-Led Publishing coalition, we will continue to champion ethical, high-quality research while investing back into the scientific community.

As part of our efforts to *convene and connect the global physics community*, APS worked with Mexico and Ghana to have 2025 declared as the International Year of Quantum Science and Technology (IYQ), celebrating the 100th anniversary of Werner Heisenberg's pioneering paper. IYQ will provide an incredible opportunity for APS, our units, and our community to honor past discoveries, excite the public, and inspire a new generation of quantum researchers.

We are continuing to *promote and elevate APS core values*, which point us toward a culture of access, opportunity, and collaboration — a place where everyone can thrive. To this end, APS strengthened its ethics policies and professional conduct standards, setting clear expectations for everyone to follow. Additionally, we surveyed members to refine our approach to speaking out, ensuring that our voice has impact in areas that our members care about most, including defending physics and physicists, combating misinformation, and advocating for fact-based policymaking.

Finally, APS staff are *embracing organizational excellence*. We're hard at work building a more resilient organization that can respond to external realities, while at the same time, keep the essence of the APS that we know and love.

I'd like to conclude by thanking President Young-Kee Kim for a terrific year, with her energy, enthusiasm, and thoughtful leadership in the development of our Strategic Framework. I'd also like to thank you — our members, volunteers, and staff — for your part in this journey. Your engagement, expertise, and dedication will ensure that APS remains a leader in physics, a trusted voice in science, and a home for all physicists. I'm looking forward to what we can do together to advance physics for the next 125 years.

Jonathan A. Bagger

Jonathan A. Bagger
APS Chief Executive Officer

Dear Colleagues,

As I reflect on this past year, I am reminded that the strength of APS comes from knowing who we are. Our ability to serve our members and the broader physics community depends on a clear sense of identity — our values, our mission, and our shared vision. In a rapidly evolving world, this self-awareness allows us to adapt with purpose, advocate with clarity, and remain a leader in science, integrity, and global collaboration.

As APS marked 125 years of advancing physics in 2024, we took the opportunity to ask ourselves fundamental questions: What defines APS? How do we best support our members in a changing scientific and societal landscape? To answer these, we revisited our vision, mission, and core values — not as an exercise in wording, but as a reaffirmation of what APS stands for. The outcome was clear: APS thrives on connection, curiosity, and a commitment to advancing physics for the benefit of all.

But knowing who we are also means recognizing our place in the global scientific community. Science does not exist in isolation, and neither do we. Strengthening international partnerships has been a major priority. While different regions face unique challenges, whether in access to education, research integrity, or representation, our shared pursuit of knowledge unites us. True collaboration requires listening, learning, and building relationships rooted in trust.

This commitment to integrity is reflected in the Research Principles for Scientific Integrity, developed alongside over 30 scientific societies across six continents. But principles alone are not enough; we must integrate them into training, policy, and practice to ensure that scientific knowledge remains rigorous, ethical, and trusted.

At the heart of APS is a commitment to fostering a welcoming and ethical physics community. This year, we finalized a new code of conduct, expanded collaborations with partner organizations, and stood firm in advocating for diversity in STEM. A thriving physics community is one where all who seek to contribute are valued.

APS also plays a critical role in research communications. In a rapidly changing academic publishing environment, we remain committed to supporting open science and ensuring that APS journals remain the trusted choice for physicists worldwide. This means maintaining rigorous peer review that ensures the integrity of the scholarly record and supporting more equitable access for both readers and authors.

Ultimately, knowing who we are is what allows us to move forward with purpose. APS' greatest strength is its ability to bring people together — across disciplines, borders, and generations. But to do this effectively, we must always start with clarity: Who are we? What do we stand for? How can we best serve our community? If we can answer these questions with confidence, we will be well-positioned to navigate challenges and seize the opportunities that will define the future of physics.

I am deeply grateful to all of you, our members, volunteers, and staff, who make APS the vibrant and dynamic community that it is. Your dedication ensures APS remains not just an institution, but a home for physicists worldwide.

Young-Kee Kim
APS President
University of Chicago

APS Membership in 2024

Number of Members

50,389

Members By Gender

69.8% Men

21.3% Women

7.7% No Data

1.0% Non-Binary

0.2% Identity Not Listed

Members By Type

30.6% Regular

22.4% Graduate

18.4% Undergrad

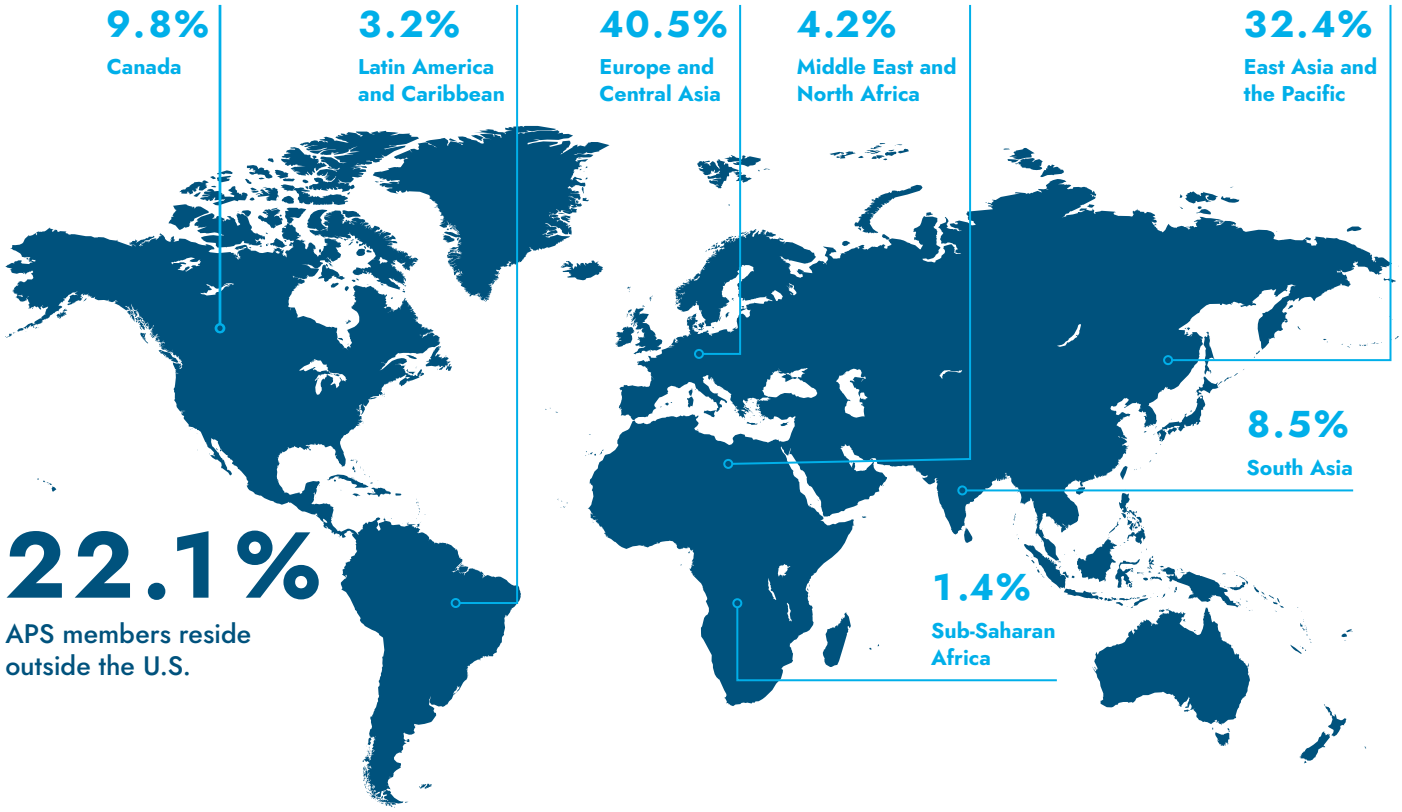
11.4% Early Career

8.9% Senior

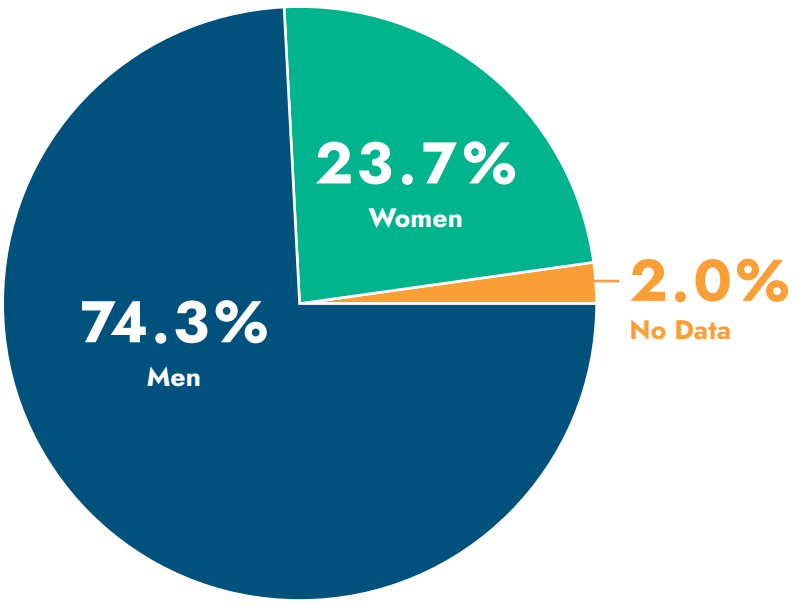
8.3% Lifetime

71.0%
Member of at least one unit

International Members



2024 APS Fellows



24.3%
of Fellows are international

Sustainably adapt to the changing publications landscape

22,500
published papers

Authors from
100
countries

7,200
papers published
open access

41 million
downloads

APS publishing

The APS Publications team focused on four strategies in 2024: ensuring relevance by growing and diversifying our publications portfolio; developing open access strategies that promote equity, compliance and sustainability; expanding offerings to meet the needs of all customers; and placing the researcher at the center of our publishing activities.

The APS commitment to sustainable open access publishing continued with the development of new Read and Publish agreements in Austria, Germany, Ireland, Slovakia, and Switzerland, in total expected to cover more than one thousand open access articles in 2025, with no fees or action required from authors.

Investments to support open science

In addition to substantially growing its open access offerings and output in 2024, APS also made a number of significant investments toward supporting the broader open science movement.

An update to the Society's data availability policy requires every article to have a clear statement describing where research data and software can be found, encouraging authors to share data publicly and transparently in a findable, accessible, interoperable, and reusable way. Authors can take advantage of new software to automatically generate a statement on their behalf, ensuring standardization and appropriate linking of datasets.

In 2024, APS became the leading publisher to implement Research Organization Registry persistent identifiers, solving a major issue for libraries and universities in identifying research origins by ensuring every article can be linked back to the authors' institutional affiliations. APS also boosted the completeness and quality of our article metadata to maximize the discoverability and linking of our authors' published works.

Enhancing the APS journals platform

The introduction of significant design, user experience, and accessibility improvements to the APS journals platform was a hallmark of 2024 efforts, ensuring a much-improved experience for all readers. The updates enhance navigation for users with disabilities, improving compatibility with assistive technologies like screen readers and alternative input devices.

Promoting access to research in perpetuity

In 2024, APS furthered its commitment to the enduring sustainability of research through the launch of the Physics Archive, the Society's first product with perpetual access. The archive will better allow libraries to serve their missions of collecting scientific advancements for all time, while opening up physical library space for more impactful purposes.

Purpose-Led Publishing

In 2024, APS joined forces with the American Institute of Physics Publishing and the Institute of Physics Publishing to create Purpose-Led Publishing (PLP), a new coalition that promises to always put purpose above profit.

Throughout 2024, PLP coalition members collaborated on a number of activities, including workshops to support authors and referees, as well as engagement sessions with funding agencies. Planning for 2025, the coalition has agreed to offer expanded virtual events tied to the APS Global Physics Summit in Anaheim, California. In addition to participation in the summit, the PLP coalition will feature seminars on becoming a peer reviewer.

24,000+
attendees at APS meetings

9
international satellite sites for APS meetings

Convene and connect the global physics community

APS meetings

In 2024, physicists from all over the world gathered at APS meetings to collaborate and exchange their research findings. APS continued its registration price equity initiative launched in 2023, making attendance more accessible and affordable for scientists in less-resourced countries.

The 2024 APS March Meeting, the largest physics meeting in the world, took place in Minneapolis, Minnesota, and online, attracting 12,545 attendees. The meeting featured more than 10,600 presentations, along with a job fair, networking events, and the world's first quantum computer actually built on a trade show floor. Highlights of the event included the Kavli Foundation Special Symposium, "Physics, Far From Equilibrium," which covered quantum computing, oscillators in ultra-dense crowds, broken symmetries in living matter, and a culinary finale, "A Taste of Chocolate: Have Your Non-Equilibrium Physics and Eat It Too!" There was a special session featuring 2023 Nobel Laureates speaking on attosecond physics and quantum dots, as well as a tribute to the Nobel Peace Prize laureate, physicist Narges Mohammadi, for her work in human rights.

In addition, physicists gathered in Sacramento, California for the 2024 APS April Meeting: Quarks to Cosmos. The meeting focused on "New Challenges and Questions for the Micro and Macro Universe," and included a Kavli Foundation Keynote Plenary that addressed "New Challenges and Big Questions for the Next Decade" in nuclear physics, particle physics, and accelerator physics. The event showcased a range of activities aimed at promoting diversity in the field of physics.

In 2024, unit meetings were bustling with curiosity and engagement from large division gatherings of up to 3,000 researchers, to smaller regional section meetings with hundreds of attendees. APS meetings provided over 24,000 researchers and attendees the chance to form valuable connections within their peer groups, share their research and identify new opportunities for collaboration.

Connecting with physicists worldwide

In 2024, more than 700 people from eight locales on three continents — Brazil, Cameroon, Hong Kong, Jordan, Morocco, Nepal, Pakistan, and the Philippines — had the opportunity to participate in the APS March or April Meetings without leaving home. This expansion of the APS Meetings Satellite Sites program features in-person, local get-togethers organized by physics departments, institutions, universities, and physics societies. The in-person March and April Meetings benefited, as well; both offered virtual sessions hosted by satellite sites. This new meeting model will be offered again in 2025 to promote broader global engagement and research sharing.

In addition, 2024 APS President Young-Kee Kim hosted a series of in-person regional global physics leaders summits to strengthen APS connections with physics communities across the Americas, the Asia-Pacific, Africa, and the Middle East. Summit participants discussed expanding research connections; promoting diversity, equity, and inclusion; strengthening public trust in science; research principles for international collaboration; and how the 2025 International Year of Quantum Science and Technology can serve the United Nations Sustainable Development Goals. President Kim also engaged with European physics leaders at the European Physical Society Council meeting and co-hosted a roundtable discussion during the Italian Physical Society's Annual National Congress.

Celebrating 125 years of APS history

To commemorate the Society's founding in May of 1899, the APS Forum on the History and Philosophy of Physics hosted a compelling four-part webinar series reflecting on the first 125 years of APS. The speakers shared their perspectives on the founding of APS, how the field of physics has evolved, the gender gap in physics, and professional societies and activism. APS also produced a series of short videos celebrating APS' 125th anniversary, which were designed to educate, inspire, and engage a global audience.

APS Medal for Exceptional Achievement in Research

Stuart Parkin is the recipient of the 2024 APS Medal for Exceptional Achievement in Research. Funded by a generous donation from Jay Jones, the APS Medal is the Society's most prestigious honor and recognizes achievement from across all fields of physics. APS selected Parkin for his major discoveries in spintronics, which led to a revolution in data storage and memory. Parkin's work took center stage with a mini-documentary and awards ceremony at the 2024 APS Annual Leadership Meeting.

Keeping the history of physics alive

The Society dedicated three new APS Historic Sites, drawing attention to significant locations and milestones in physics history to highlight scientific advancements' impacts on everyday life. In April, APS recognized the U.S. Naval Academy in Annapolis, Maryland, where Albert A. Michelson conducted his landmark experiment measuring the speed of light in 1879. In August, the Society designated the Morton Salt Mine in Painesville, Ohio, home of the Irvine-Michigan-Brookhaven detector, the world's first kiloton-scale underground neutrino observatory. Dedication ceremony attendees included contributors to the historic advancements, local and state public officials, and local APS members, allowing multiple communities to connect in recognizing these valuable discoveries. In November, APS recognized the X-10 Graphite Reactor at Oak Ridge National Laboratory as the second nuclear reactor to achieve criticality. Each dedication included Historic Sites plaque placements to better inform site visitors about the scientific progress made there.

African Physics Newsletter

APS expanded the reach this year of the African Physics Newsletter, a triennial electronic publication that provides a pan-African communications vehicle written and edited by, and intended for, physicists in Africa. The newsletter has subscribers across 40 countries in Africa, as well as worldwide.

A focus on physics in industry

In alignment with the Society's membership goal of increasing industry representation, APS designed a four-part webinar series to prepare physicists working in the private sector for career success. The series highlighted opportunities in industrial physics for students through a wide variety of speakers, ultimately engaging 636 live attendees, with 1,400 additional views of the recorded programs. Topics included mid-career advancement, women's experiences in the physics workforce, discrimination in industry versus in academic settings, and artificial intelligence in industry.


APS
A welcoming global community of APS members
Where do you live?

Promote and elevate APS core values

4,500
grassroots outreach events

130
member meetings with Congress

70+
countries cosponsored IYQ at UN

Advocating for physics and physicists

APS formed new partnerships to increase our advocacy capacity in Washington, D.C. With support from the American Institute of Physics Venture Fund, APS worked with the American Association of Physics Teachers and the National Society of Black Physicists on new joint advocacy efforts. The initiative included grassroots advocacy from members of all three organizations, as well as in-person meetings on Capitol Hill. APS also joined a new coalition with industry and university partners focused on working with the Executive Branch to improve STEM visa and immigration policies, focusing on the H-1B visa and the O-1A visa.

Engaging the public in physics knowledge

In June, the United Nations proclaimed 2025 as the International Year of Quantum Science and Technology (IYQ). Ghana put forward the resolution with more than 70 co-sponsoring countries from all corners of the globe. The proclamation marks the culmination of a multiyear effort by an international coalition of scientific organizations spearheaded by APS. IYQ will be a year-long, worldwide initiative celebrating the contributions of quantum science and technology over the past century, raising global awareness of their importance to sustainable development in the 21st century, and ensuring that all nations have access to quantum education and opportunities.

In addition, APS hosted a Civic Science Fellow, funded by the Rita Allen Foundation. This new partnership initiated the development of a strategic roadmap that will lead to improved public engagement offerings with evidence-based evaluation and reporting, inclusive program design, and aligned strategic goals and mission impact.

Enhancing the community's ethical conduct

The APS Board of Directors strengthened the Society's culture of ethical conduct by approving revised ethics standards and code of conduct that are clear and accessible. The Board also adopted standards for investigating and responding to ethics complaints. These new investigation and resolution procedures will ensure that APS addresses ethics complaints in a consistent, fair, and objective manner that engenders trust and integrity. These efforts will pave the way for the next milestone: education to strengthen ethical leadership and to encourage members to speak up when they have concerns.

Professional support for students and early-career physicists

In 2024, the APS Career Mentoring Fellows program trained 59 new volunteers in physics career mentoring and provided mentoring to more than 600 student and early-career physicists. The fellows provided feedback on student scientific presentations, conducted 1:1 mentoring appointments, and delivered talks in physics and related departments. APS also offered three in-person career fairs in 2024: at the March Meeting, the April Meeting, and at the Division of Plasma Physics and Division of Fluid Dynamics annual meetings. A combined 30 employers participated, and the APS Job Board featured more than 200 positions. A Career and Resume/CV Help Desk at the DPP Career Fair offered 68 individual appointments with 27 volunteer career counselors. APS is committed to helping its members leverage their academic training and develop other professional skills to help them connect to the global workforce.

Encouraging innovations in physics

2024 saw the culmination of the two 2022 APS Innovation Fund projects, "Journey to a Ph.D. Through the Lens of Black Women in Physics" and "Partnering With APS and the American Institute of Physics to Empirically Document the Impacts of Their Cultural Change Initiatives." The 2024 Innovation Fund recipients opted to deliver a set of programs focused on quantum science and technology. From a broad array of high-quality applications, APS sponsored five projects, including a large-scale artistic quantum science display at O'Hare International Airport, a magnetic levitation suit for public engagement, curriculum kits for international audiences, a course for digital content creators, and an educational quantum science summer program for Indigenous middle school students.

Now in its third year, the Gordon and Betty Moore Foundation Experimental Physics Investigators Initiative provided $1.25M in funding for 19 post-tenure physicists, bringing the total number of awardees to 56. In 2024, the second annual cohort meeting incorporated best practices from APS education and research mentoring programs.

APS also began a novel partnership with the Simons Foundation through a Travel and Professional Development Award initiative, which will provide grants of $8,400 to faculty from non-Ph.D. granting departments, instructional staff in permanent non-tenure track positions, and faculty working to broaden participation in physics. These grants enable faculty to attend research meetings and professional development sessions as well as form collaborations.

Fostering a sense of belonging

In 2024, the National Mentoring Community, which pairs students with mentors, doubled its mentee participation through campus visits to historically Black colleges and universities, participation in APS unit meetings, and collaboration with the TEAM-UP Together Scholars Program. The National Mentoring Community offered a virtual mentor training program and meetups at the APS March Meeting and the joint National Society of Black Physicists/National Society of Hispanic Physicists annual meeting. Utilization of the Bringing Emergency Aid to Mentees Fund, which is supported by Amy and Kenton Brown, more than tripled from the previous year, providing over $55,000 in grant funding to students facing sudden financial emergencies who would otherwise need to disrupt or discontinue their academic pursuits.

Now in its fifth year, the APS Inclusion, Diversity, and Equity Alliance supported its 65 teams by offering nine topical cohorts best practices and techniques to improve the culture and research environments in national labs and collaborations. One focus area is to identify and share practices that improve recruitment and retention to ensure a skilled and diverse workforce.

The Inclusive Graduate Education Network, a collaborative partnership funded by the National Science Foundation (NSF), works to increase the number of students entering graduate STEM programs, especially from groups who are underrepresented in physics. The network expanded in 2024 by welcoming the American Mathematical Society. The program provided 299 student applications to 107 departments, with the APS Bridge Program placing 35 new graduate students in 11 physics programs for the 2024-25 academic year. With the program in its 11th year, Bridge student placements now total 431. The current retention rate for Bridge Program participants is 77%, well above the national average of 50% for physics doctoral programs.

A new home for women and gender minorities in physics

In 2024, APS launched a new hub of support for women and gender minorities: the Gender Inclusive Physics Community. The initiative augments the successful Conferences for Undergraduate Women and Gender Minorities in Physics (CU*iP) and the newly launched Graduate Conferences for Women and Gender Minorities in Physics with a virtual networking platform. More than 2,200 undergraduate students participated in the CU*iPs at 14 different institutions across the United States (plus an affiliated conference in Canada), and 120 graduate students participated in the Graduate Conference for Women and Gender Minorities. The program, open to all students, is made possible through the generous support of the Heising Simons Foundation, as well as the US National Science Foundation and the Department of Energy.

The STEP UP program, funded by the NSF and the Moore Foundation, is a national community of physics teachers, researchers, and professional societies. The program designs high school physics materials to empower teachers, create cultural change, and inspire young women to pursue physics in college. In 2024, STEP UP developed a comprehensive guide for teachers to build collaborative classrooms. Within the program's target regions of Los Angeles, Chicago, and New York City areas, 13% of physics teachers signed up to be STEP UP Advocates.

Welcoming the next generation

In 2024, APS bolstered student engagement with enhanced onboarding of student members, the creation of targeted events at major meetings, and a restructured APS Student Ambassadors initiative. The revamped Student Ambassador program allows for more robust support, including empowering connections across institutions to build community at students' universities and beyond, and ensuring all student members have greater access to resources and opportunities that enhance their engagement and professional growth. The Society's investment in students not only supports emerging physicists but also ensures the ongoing vitality and growth of the discipline, creating a legacy that benefits current and future physicists alike.

> "Physics is hard. It's a constant grind to produce good quality research, to network, and to publish. I considered quitting the physics graduate program I was in. The conference changed everything for me. I was suddenly surrounded by students going through everything I'd been struggling with alone."
>
> —Arabi Seshappan, Conference for Graduate Women and Gender Minorities in Physics attendee

Supporting physicists in conflict zones

Thanks to a grant from the Alfred P. Sloan Foundation, the APS-Ukraine International Research Travel Award Program, 15 physicists impacted by the Russian invasion in Ukraine have initiated or continued their research at key institutions in the U.S. and Europe. In addition, the APS-Ukraine Distinguished Student Program allowed five graduate and post-doctoral students in Ukraine to attend physics conferences virtually or in person, including APS meetings. The APS Emergency Aid Fund, operated in partnership with Scholars at Risk and the International Centre for Theoretical Physics, enabled three physicists from regions of conflict in Central Asia and the Middle East to relocate to laboratories in Trieste, Italy, to continue their research in safety.

Impacts on K-12 physics educations

The Physics Teacher Education Coalition program, a partnership of APS and the American Association of Physics Teachers and funded by the NSF, saw graduates of the program working to address the physics teacher shortage by teaching 700,000 students. The program bestowed seven local Teacher of the Year Awards, with Joe Cossette of Minnesota's Minnetonka High School named the National Teacher of the Year.

APS also built on its success in partnering with APS units on two key programs: PhysicsQuest and Teachers' Day. Both programs aim to provide additional resources to K-12 teachers to improve students' learning experiences. This partnership has allowed for a collaborative form of public engagement where APS members, recruited through unit communications, act as content experts to develop PhysicsQuest activities about their work. These activities are piloted by teachers within our network. Feedback is incorporated from all parties, ensuring more successful lessons.

Impacts on college and university physics education

In 2024, the Effective Practices for Physics Programs supported physics department leaders with a five-section expansion to its popular online guide. The program delivered in-person workshops at the World Conference on Physics Education in Poland and at regional APS section meetings, as well as online offerings as part of an initiative sponsored by the American Institute of Physics Venture Fund. The program supported three historically Black colleges and universities and Black-serving institutions through its site visit initiative, which helps ensure the sustainability of physics education for departments under threat of closure or consolidation.

The NSF-funded Physics Research Experiences for Undergraduates Site Directors Workshop took place in Arlington, Virginia, in October of 2024, covering recruitment strategies, support for new sites and leaders, common assessment and evaluation tools, application review processes, and mentoring to ensure all students have access to a research experience as part of their physics education.

The Physics and Astronomy Faculty Teaching Institute, formerly known as the New Faculty Workshop, hosted 60 participants in learning new teaching techniques in College Park, Maryland in November of 2024. The NSF-supported program is organized by APS, the American Association of Physics Teachers, and the American Astronomical Society to promote higher undergraduate and graduate matriculation rates.

Embrace organizational excellence

43,000+
members subscribed to discussion forum

1,800+
members posted to discussion forum

860,000+
social media followers

50
units — 17 divisions, 14 topical groups, 9 forums, 10 sections

250
committee members

23
Board and Council committees

A strategic framework to chart our course

As APS looks ahead to the next 125 years, we took important steps to ensure a strong foundation for the future. 2024 President Young-Kee Kim convened a group of members from across APS to refine our guiding principles, resulting in a refreshed vision, mission, and core values. Building on that work, we established four key strategies to drive our mission forward. These elements came together in a Strategic Framework designed to focus our efforts and align our resources toward long-term impact. Serving as our North Star, the framework provides clear direction while remaining adaptable, ensuring we can respond to a changing landscape without changing our final destination.

Deepening the leadership bench

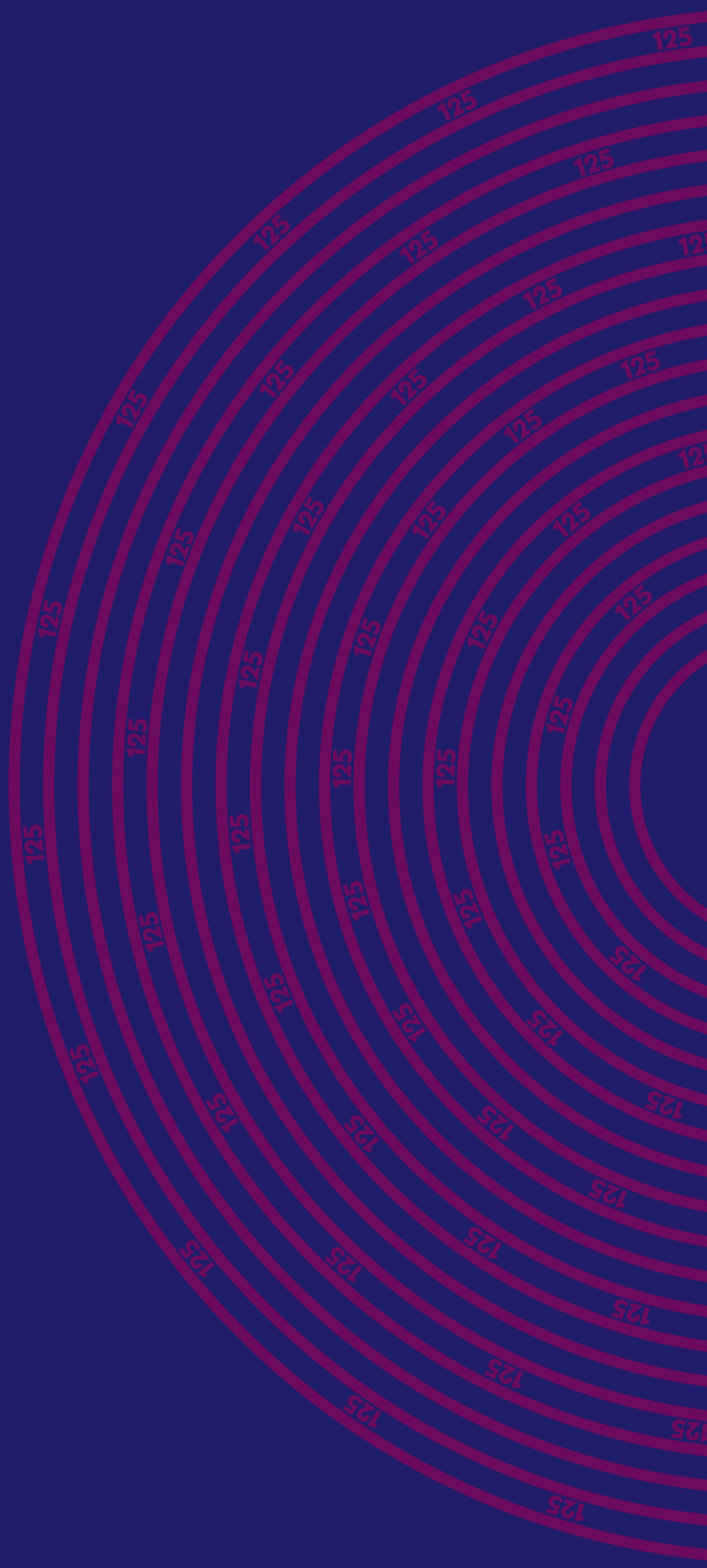
APS has broadened opportunities for leadership by allowing any member to be nominated for a seat on the Board of Directors. Following a comprehensive review of the Society's leadership model, we expanded our candidate pool and adopted key Governance Committee recommendations to better align governance with the evolving needs of our members. In 2024, the APS Council of Representatives approved amendments to the APS Constitution and Bylaws, ensuring a wider range of skills, competencies, and perspectives are represented on the Board. This modernized and flexible leadership framework empowers APS to fully leverage our members' expertise, positioning the organization to navigate future challenges and seize emerging opportunities.

Maximizing leadership contributions

To strengthen leadership effectiveness, APS implemented strategic enhancements to the structure of our Board and Council committees. All APS committees now follow a chair-line leadership model, fostering continuity, preserving institutional knowledge, and ensuring smooth transitions year-over-year. Additionally, the creation of the Committee Liaisons Team offers dedicated guidance on best practices for committee management and operations. This initiative has not only deepened relationships between staff and committee members but also cultivated a more cohesive and impactful committee experience.

Newly refreshed website

In May, APS unveiled a new version of aps.org. The site is designed to highlight important APS activities, prioritize users' needs, and make information easier to find. The modern design and technology employed in the website enhance our brand identity and create a visually engaging experience.



Finances

During 2024, scientific meetings offered attendees in-person, hybrid, and international satellite participation options. Open access and all scientific publishing continued to serve a broader global audience. And, APS membership remained steady and services to support members were enhanced. The total net assets of APS increased from $260.3M to $279.1M during 2024.

APS recognized $89.7M of operating income and incurred operating expenses of $90.9M, resulting in a net loss from operations of $(1.2M). Non-operating activities resulted in net gain of $20.0M. The total change in net assets during 2024 was $18.8M.

Net assets without donor restrictions are composed of $195.5M of undesignated assets and $60.9M of Board-designated assets. Net assets with donor restrictions increased from $21.7M at the end of 2023 to $22.7M at the end of 2024.

APS remains a healthy and viable organization and is focused on strategically planning for the future. We are proactively evaluating opportunities to improve processes, leverage technology, and make decisions driven by data. We are focused on expanding philanthropy and increasing sponsorship support to complement earned revenue.

Statement of Financial Position

in Millions

	2024	2023
Assets		
Cash and cash equivalents	$ 11.3	$ 17.8
Investments, at fair value	288.4	256.2
Receivables	3.3	4.6
Prepaid expenses and other assets	4.5	5.0
Equity Interest in American Center for Physics	0.0	9.7
Due from American Center for Physics	2.8	0.0
Land, building and equipment, net	0.5	0.6
Beneficial interest in perpetual trust	0.7	0.7
Right-of-use assets: leases, net	1.5	1.8
Total Assets	**$ 313.0**	**$ 296.4**
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	$ 9.3	$ 8.6
Deferred revenues	16.0	18.4
Liability for post-retirement medical benefits	6.9	7.2
Future lease obligations	1.7	1.9
Total Liabilities	**$ 33.9**	**$ 36.1**
Net Assets		
Without donor restrictions		
Undesignated	$ 195.5	$ 180.3
Designated by Board	60.9	58.3
Total without donor restrictions	256.4	238.6
With donor restrictions	22.7	21.7
Total Net Assets	**279.1**	**260.3**
Total Liabilities and Net Assets	**$ 313.0**	**296.4**

Statement of Activities

in Millions

	2024	2023
Operating revenue	$ 89.7	$ 80.5
Operating expense	90.9	80.1
Income/(loss) from operations	(1.2)	0.4
Investment income/(loss)	25.4	31.2
Other non-operating income/(loss)	(5.4)	0.8
Non-operating income/(loss)	20.0	32.0
Change in Net Assets	**$ 18.8**	**$ 32.4**

Thank you for your support

Together, APS members are building a vibrant and thriving physics community! Your donations fund initiatives and programs that push the frontiers of science and make physics accessible to everyone.

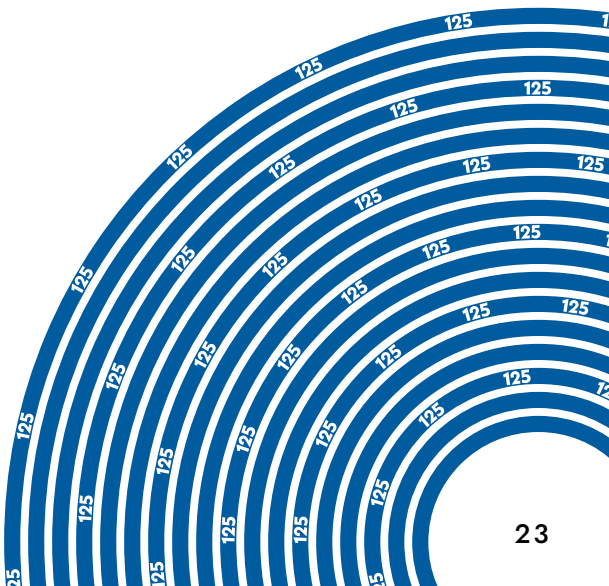
Recognizing your impact

The Heising-Simons Foundation's groundbreaking commitment of more than $1.1 million to advance the Gender Inclusive Physics Community will foster the participation and retention of undergraduate women and gender minorities in physics, helping to create a more inclusive and diverse field.

Thanks to the generous donation from the Alfred P. Sloan Foundation, APS supported physicists who have been displaced or are under threat in their home countries. For example, APS provided Ukrainian physicist Polina Kofman with the opportunity to attend the 2024 APS March Meeting and engage with the broader physics community.

The APS year-end giving and Giving Tuesday campaigns focused on deepening the Society's connection with international physics students, enhancing their access to mentoring opportunities and fostering stronger connections within the APS community. Thank you to all who donated!

The generosity of APS members, friends, and the Heising-Simons Foundation resulted in the 2024 bestowal of the inaugural APS Meenakshi Narain Mentoring Award. It was particularly poignant to see Ulrich Heintz, spouse of the late Meenakshi Narain, present this recognition to its first recipient, Robert Harris of the Fermi National Accelerator Laboratory. Harris' postdoctoral mentoring program for the CMS experimental division at Fermilab has become a model for mentoring initiatives at other institutions.



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