Electrical Marketing®

THE ELECTRICAL INDUSTRY NEWSLETTER **DECEMBER 18, 2020** · Volume 45, Number 24

Rexel Energy Partners with Retrolux

Rexel Energy Solutions (RES), Taunton, MA, is partnering with Retrolux, a provider of software for lighting project development and implementation software platform. The partnership will help introduce Rexel Energy Solutions' products and services to the Retrolux platform for both partners' clients.

"We're excited to offer streamlined lighting audit and proposal software to our clients with direct access to our product catalog," said Christopher Monoson, president and general manager at Rexel Energy Solutions, in the press release. "Our partnership with Retrolux will allow RES clients to expedite their audits while improving their specification process — reducing errors, time delays, omissions and ordering issues."

According to the press release, the pandemic has intensified the urgency for solutions that help reduce the need for in-person interactions, while also driving business efficiencies in an increasingly competitive market. This collaboration is intended to ensure ESCOs, electrical contractors and other clients will have access to Retrolux software that integrates with Rexel Energy Solutions' capabilities as a supply chain partner. Together, they hope to continue to drive down time and costs, while increasing project win-rate, as the industry transitions to a digital-first approach through the entire project lifecycle, bringing the promise of the connected, smart building to life.

"We're thrilled to partner with Rexel Energy Solutions to deliver project development and implementation software solution for an industry that has remained offline and fragmented for far too long," said Leif Elgethun, CEO of Retrolux, in the press release.

Inside

An Endeavor Business Media publication. Publishers of *Electrical Wholesaling* and *EC&M* magazines.

Counties in Arizona & Texas Show Fastest Growth in Single-Family Building Permits

Single-family housing has been a bright spot in the 2020 U.S. economy. When you peruse the data on the counties with the biggest surges in building permits, you find some perennial hot spots, as well as some new kids on the block. The four counties that topped 1,000 single-family building permits through Aug. 20 were in metropolitan statistical areas (MSAs) that regularly appear amongst the housing markets — Maricopa County, AZ (15,738 permits); Montgomery County, TX (5,528 permits); Collin County, TX (7,417 permits); and Harris County, TX (13,477 permits).

When measured by the biggest year-over-year (YOY) change in single-family permits, you find counties in some other all-start metros where housing sizzles in many years, like Charlotte, NC; Jacksonville, FL; and Tucson, AZ. But counties in some smaller metros not typically seen on lists of hot housing markets pop up, too, like Montgomery County, TN, in the Clarksville, TN-KY MSA with 2,097 permits and a YOY increase of 799 permits, and Lafayette Parish, LA in the Lafayette, LA MSA, with 1,466 permits and a 711-permit increase. Check out the chart on page 2 for the Top 50 counties, and *www.electricalmarketing.com* for the rest of the U.S. counties with sizeable single-permit activity through August.

The most recent county permit data also highlights the markets or regions that account for some huge percentages of their states' overall housing activity. For example, Maricopa County accounts for 61% of Arizona's 2020 single-family permits through August, and counties along Colorado's Front Range from Fort Collins south through Boulder, Denver, Colorado Springs and Pueblo checked in with 57% of that state's single-family permit activity.

The National Association of Home

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IHS Markit Sees 2021 Global GDP Increasing to a Robust +4.5% as Vaccines Take Hold

After enduring its deepest recession in 74 years in 2020, the global economy is expected to rebound in 2021, according to the annual Top-10 Economic Predictions released this week by IHS Markit. IHS Markit's top prediction for 2021 is that a successful, widespread COVID-19 vaccination program will enable a transition to post-pandemic economic growth of +4.5%.

"The rapid deployment of effective vaccines and reopening of economies should gradually unleash a new wave of spending on travel and services, driving robust growth in the later part of 2021," said Sara Johnson, executive director, global economics, IHS Markit, in the press release. "After a -4% decline in 2020, the global economy is expected to expand +4.5% next year, with global output expected to reach a new peak."

The report's second prediction shows a divergent timeline for the economic recovery, with a return to economic growth varying widely across regions. Mainland China recovered in the second quarter of 2020, but recoveries to pre-pandemic levels are forecast to take until 2023 or 2024 in Japan and several major European economies. While unemployment rates are expected to fall in most regions in 2021 as output recovers, Western Europe is expected to see a rise in joblessness as public funding of furlough programs diminishes.

IHS Markit's third prediction for 2021 is the shift in focus of investors and policymakers from COVID-19 to the impact of climate change, forecasting the trend in ESG (environmental, social and governance) issuance to continue next year. "We expect to see continued scrutiny of the ESG contributions of new investments and an uptick in the use of sustainability-linked issuance," said Johnson. "Meanwhile, policy support for renewable energy from key governments and

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Busiest Counties for Single-Family Construction: Ranked By Change Year-to-Year Date Through Aug. 2020									
Rank	Area	State	Metropolitan Area	Single-Family Units	SF- YOY # Change	SF - YOY % Change	5+ units	5+- YOY # Change	5+-YOY % Change
1	Maricopa County	AZ	Phoenix-Mesa-Scottsdale, AZ	15,738	2,196	16.2	9,777	3,646	59.5
2	Montgomery County	TX	Houston-The Woodlands-Sugar Land, TX	5,528	1,660	42.9	682	(291)	-29.9
3	Collin County	TX	Dallas-Fort Worth-Arlington, TX	7,417	1,179	18.9	2,039	(1,034)	-33.6
4	Harris County	TX	Houston-The Woodlands-Sugar Land, TX	13,447	1,070	8.6	11,167	(1,492)	-11.8
5	Mecklenburg County	NC	Charlotte-Concord-Gastonia, NC-SC	4,396	832	23.3	3,179	(1,302)	-29.1
6	Montgomery County	TN	Clarksville, TN-KY	2,097	799	61.6	300	182	154.2
7	Lafayette Parish	LA	Lafayette, LA	1,466	711	94.2	13	(11)	-45.8
8	Duval County	FL	Jacksonville, FL	3,664	647	21.4	1,499	(439)	-22.7
9	Rockwall County	TX	Dallas-Fort Worth-Arlington, TX	1,404	566	67.5	393	105	36.5
10	Pima County	AZ	Tucson, AZ	2,726	563	26.0	425	(269)	-38.8
11	Santa Rosa County	FL	Pensacola-Ferry Pass-Brent, FL	1,535	557	57.0	NA	NA	NA
12	Lee County	FL	Cape Coral-Fort Myers, FL	4,043	539	15.4	3,095	1,727	126.2
13	Comal County	TX	San Antonio-New Braunfels, TX	2,234	526	30.8	600	404	206.1
14	Manatee County	FL	North Port-Sarasota-Bradenton, FL	2,652	525	24.7	572	(551)	-49.1
15	Ocean County	NJ	New York-Newark-Jersey City, NY-NJ-PA	1,737	515	42.1	155	(36)	-18.8
16	Larimer County	CO	Fort Collins, CO	1,534	491	47.1	203	(233)	-53.4
17	Weber County	UT	Ogden-Clearfield, UT	1,167	486	71.4	290	(154)	-34.7
18	El Paso County	CO	Colorado Springs, CO	3,077	479	18.4	759	(241)	-24.1
19	Pinal County	AZ	Phoenix-Mesa-Scottsdale, AZ	3,719	477	14.7	178	178	NA
20	Fort Bend County	TX	Houston-The Woodlands-Sugar Land, TX	6,594	457	7.4	1,391	1,343	2797.9
21	Rutherford County	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	2,167	454	26.5	68	(639)	-90.4
22	Escambia County	FL	Pensacola-Ferry Pass-Brent, FL	1,267	439	53.0	20	(377)	-95.0
23	Johnson County	TX	Dallas-Fort Worth-Arlington, TX	880	434	97.3	1,109	816	278.5
24	El Paso County	TX	El Paso, TX	1,841	419	29.5	244	54	28.4
25	Johnston County	NC	Raleigh, NC	2,251	418	22.8	NA	NA	NA
26	Sarasota County	FL	North Port-Sarasota-Bradenton, FL	2,633	414	18.7	155	(314)	-67.0
27	Oklahoma County	OK	Oklahoma City, OK	3,070	408	15.3	NA	NA	NA
28	Galveston County	TX	Houston-The Woodlands-Sugar Land, TX	1,877	361	23.8	NA	NA	NA
29	Clark County	WA	Portland-Vancouver-Hillsboro, OR-WA	2,231	356	19.0	759	(427)	-36.0
30	Williamson County	TX	Austin-Round Rock, TX	3,887	353	10.0	797	191	31.5
31	Jackson County	MO	Kansas City, MO-KS	1,287	348	37.1	2,065	1,112	116.7
32	Madison County	AL	Huntsville, AL	2,464	338	15.9	NA	NA	NA
33	Ellis County	TX	Dallas-Fort Worth-Arlington, TX	1,661	337	25.5	8	(67)	-89.3
34	Polk County	IA	Des Moines-West Des Moines, IA	1,992	336	20.3	597	(53)	-8.2
35	Muscogee County	GA	Columbus, GA-AL	562	335	147.6	439	335	322.1
36	Adams County	CO	Denver-Aurora-Lakewood, CO	1,872	328	21.2	645	517	403.9
37	Tulsa County	OK	Tulsa, OK	1,675	327	24.3	408	(226)	-35.6
38	Harrison County	MS	Gulfport-Biloxi-Pascagoula, MS	1,033	325	45.9	264	264	NA
39	Monmouth County	NJ	New York-Newark-Jersey City, NY-NJ-PA	893	325	57.2	302	(338)	-52.8
40	Placer County	CA	Sacramento-Roseville-Arden-Arcade, CA	1,583	309	24.3	524	309	143.7
41	Sussex County	DE	Salisbury, MD-DE	2,324	305	15.1	268	123	84.8
42	Franklin County	OH	Columbus, OH	1,166	303	35.1	3,159	1,340	73.7
43	Arapahoe County	CO	Denver-Aurora-Lakewood, CO	1,764	299	20.4	973	385	65.5
44	Hendricks County	IN	Indianapolis-Carmel-Anderson, IN	858	297	52.9	8	(28)	-77.8
45	Douglas County	NE	Omaha-Council Bluffs, NE-IA	1,143	296	34.9	549	(88)	-13.8
46	Washoe County	NV	Reno, NV	1,614	279	20.9	1,128	(625)	-35.7
47	Dorchester County	SC	Charleston-North Charleston, SC	694	257	58.8	NA	NA	NA
48	Guadalupe County	TX	San Antonio-New Braunfels, TX	814	255	45.6	5	(475)	-99.0
49	Midland County	TX	Midland, TX	1,072	248	30.1	NA	NA	NA
50	Greenville County	SC	Greenville-Anderson-Mauldin, SC	2,745	243	9.7	966	143	17.4
Source: U.S. Census Bureau Building Permit Data 2019-2020; SF- Single-Family									

Graybar buys Shingle & Gibb to bolster industrial automation biz

Graybar Electric Co., St. Louis, completed the acquisition of Shingle & Gibb Automation, Moorestown, NJ, an automation and control specialist ranked #116 on *Electrical Wholesaling's* 2020 Top 200 listing. Shingle & Gibb Automation provides automation and control solutions to industrial users and original equipment manufacturers (OEMs). Founded in 1933, the five-location company will operate as a subsidiary of Graybar Electric under the Shingle & Gibb Automation name with the same leadership team, employees and suppliers.

IHS Sees Growth in 2021 in a Post-Pandemic World

Continued from page 1
declining costs for wind, solar and battery power is forecast to accelerate the energy transition and restrain hydrocarbon demand and prices."

Other Top-10 predictions include:

Monetary policies should remain accommodative. Policy rates in the United States, Eurozone, the United Kingdom and Japan are expected to remain near or below zero well beyond 2021. In emerging markets, where inflation is a more immediate concern, monetary easing is ending but policy rate increases will be rare in 2021.

The global financial sector will major crises next year. In advanced economies, expansionary monetary policies are expected to keep term debt costs sharply lower. More fiscally constrained emerging markets will rely heavily on forbearance measures to contain bank losses as the economic rebound takes hold. However, rising public and private debt burdens could lead to significant strains for banks that are heavily invested in local sovereign debt.

Finished goods prices are expected to accelerate in 2021. Increases in commodity prices in the second half of 2020 will be pushed downstream for the next six to nine months, leading to higher prices for finished goods. In the second half of 2021, consumption patterns are expected to shift back toward services suppressed by the pandemic, while goods industries could see conditions soften even as aggregate demand strengthens. Supply-chain disruptions should also slowly be resolved.

The U.S. economy will start 2021 slowly and accelerate in the second half. If another modest stimulus bill is implemented soon and a highly successful COVID-19 inoculation program is well underway by summer, full-year real GDP growth is expected to exceed +4% next year, with a reasonably good probability of growth reaching above +5% in the second half of 2021. A more significant stimulus bill of more than $900 billion would be expected to raise full year U.S. GDP growth to more than +5% next year. However, without additional fiscal stimulus, and if lockdowns are implemented to contain the latest surge of infections, real GDP growth is projected to be near +3% in 2021, with greater downside risks.

Europe's 2021 annual growth rates are expected fall short of expectations. The COVID-19 virus' prevalence and related containment measures will continue to hinder the recovery early in 2021. Lagged increases in business failures and unemployment is forecast to restrain growth as policy support diminishes, though we expect a pronounced vaccine-driven pick-up in eurozone growth rates from mid-year. Eurozone real GDP is projected to rise about +3.5% in 2021, with the return to pre-pandemic levels not expected until late 2022.

IHS Markit expects Mainland China's economy to accelerate to its strongest growth rate in recent years . The expected launch of effective COVID-19 vaccines and pent-up demand will help the Chinese economy expand +7.5% in 2021, its highest rate since 2013. After the cyclical rebound, the economy is forecast to return to the deceleration path that began in 2012, as productivity growth slowed in response to stalled economic reforms.

The U.S. dollar will weaken in 2021. A lagged response to the Fed's sharp pivot to monetary accommodation in early 2020, an increase in investor risk tolerance, and a widening trade deficit is expected to drive weakness in the dollar next year. European Central Bank (ECB) policy accommodation should lean against substantial further euro appreciation, though expected U.S. dollar weakness and continued high current account surpluses represent upside euro risk. The Japanese yen should benefit from strengthening exports and relatively low inflation. IHS expects the renminbi to be supported by China's accelerating economy and comparatively conservative monetary policy.

Eaton buys breaker manufacturer

Eaton signed an agreement to acquire a 50% stake in HuanYu High Tech, a subsidiary of HuanYu Group that manufactures and markets low-voltage circuit breakers and contactors in China and throughout the Asia-Pacific region. The deal is expected to offer Eaton broader access to the Southeastern Asian market. HuanYu High Tech had 2019 sales of $106 million and has production operations in Wenzhou, China. Founded in 1989, HuanYu Group's products are used across a variety of industries, including power grid, new energy, communication technology, chemicals, metal smelting, industrial manufacturing, medical and pharmaceutical, transportation and commercial building.

City Electric opens new branches in Michigan and North Carolina

City Electric Supply, Dallas, opened new locations in Rochester Hills, MI, and Kings Mountain, NC, last month. The CES Rochester Hills branch marks the ninth store in the state of Michigan. It's located between three other branches near the Michigan Eastside — CES Waterford, CES Macomb and CES Madison Heights.

The new CES branch in North Carolina is the first CES store to open in Kings Mountain. It's located in an area surrounded by industrial plants, residential developments and commercial business. Local projects include the 24M warehouse, townhomes, apartments and restaurants.

ABB'S U.S. investments total nearly $200 million in less than two years

In the last two years, ABB's Electrification business has invested nearly $200 million in facilities, operations and products in the United States. Since 2010, ABB has invested over $14 billion in the United States, including the company's $2.6 billion acquisition of GE's Industrial Solution business in 2018.

In addition to previously announced factory expansions in Senatobia, MS, and Mebane, NC, and a new product development center in Bloomfield, CT, In 2020 ABB announced investments in a new West Coast distribution center in Phoenix, AZ, and the expansions of its Mount Juliet,

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Industry Events

Jan. 27-28, 2021
NAW Digital Summit
Washington, DC; National Association of Wholesaler-Distributors (NAW)
www.naw.org

Feb. 3-5, 2021
NEMRA Annual Conference
National Electrical Manufacturers Representatives Association (NEMRA);
www.nemra.org
Status: Virtual event

Feb. 22-26, 2021
NAED Virtual Regional Conference
Combined conferences for NAED's South-Central, Western & Eastern Regions; *www.naed.org*

April 28-30, 2021
NAED Adventure
Baltimore; *www.naed.org*

May 24-26, 2021
NAED National Meeting
Marco Island, FL; *www.naed.org*

June 22-25, 2021
NAED Women in Industry Forum
San Antonio; *www.naed.org*

Aug. 17-18, 2021
LEDucation Trade Show & Conference
New York; *www.leducation.org*

Sept. 13-15, 2021
IDEA E-Biz
Dulles, VA;
www.idea4industry.org

Oct. 9-12, 2021
NECA Trade Show & Conference
Nashville, TN; National Electrical Contractors Association,
www.necashow.org

Oct. 25-29, 2021
Lightfair Trade Show & Conference
New York; *www.lightfair.com*
Status: Rescheduled from May 2021

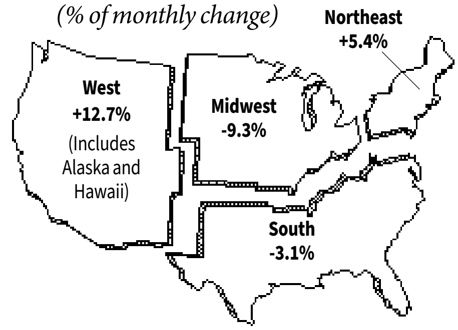
Dec. 8-9, 2021
Upper Midwest Electrical Expo
Minneapolis; *www.ncel.org*
Status: Rescheduled from Dec. 2020

Let the Good Times Roll: November Housing Starts Enjoy +12.8%YOY Increase to 1.5 Million

Privately-owned housing starts in November were at a seasonally adjusted annual rate of 1,547,000. According to the U.S. Census Bureau, this is +1.2% above the revised October estimate of 1,528,000 and +12.8% above the Nov. 2019 rate of 1,371,000. Single-family housing starts in November were at a rate of 1,186,000, +0.4% above the revised October figure of 1,181,000. The November rate for units in buildings with five units or more was 352,000.

"Housing demand is strong entering 2021. However, the coming year will see housing affordability challenges as inventory remains low and construction costs are rising," said Chuck Fowke, chairman of the National Association of Home Builders (NAHB), in a press release.

Housing Starts by Region
(% of monthly change)



New Privately Owned Housing Units Started

(Thousands of units, seasonally adjusted annual rate)

Period	Total	1 Unit	5 Units or more	Northeast	Midwest	South	West
Nov. 2020[1]	1,547	1,186	352	59	137	661	329
Oct. 2020[2]	1,528	1,181	326	56	151	682	292
Sept. 2020[2]	1,437	1,097	335	67	126	636	268
Aug. 2020	1,373	1,022	330	58	158	551	255
July 20	1,487	992	485	72	136	562	222
June 20	1,265	891	367	76	135	481	199
Nov. 2019	1,371	933	419	65	110	511	247

1-Preliminary; 2-Revised; Note: Detail may not add to total because of rounding.
Source: U.S. Bureau of the Census

November EPI Jumps +1.1%

Electrical Marketing's Electrical Price Index (EPI) rose +1.1%, with eight product categories showing an increase of more than one percent and one category showing a sizeable decline — Residential Lighting (-2.5%). Boxes (+8%); Pole-Line Hardware (+5.4%); Conduit Fittings (+4.5%); Nonmetallic Conduit (+3.1%); Metal Conduit (+2%); and Power Wire & Cable (+2.4%)logged the biggest increases in November.

Note: All EPI series represent Global Insight aggregates of Bureau of Labor Statistics' (BLS) producer price indices (PPIs). The revised data partly reflect redefinitions of specific PPIs by the BLS, but mostly reflect the rebenchmarking of all EPI price series to a 1997 base year. The four following EPI series have been affected by BLS redefinitions: boxes, conduit (fittings), nonmetallic conduit, and generators. Sources: U.S. Bureau of Labor Statistics; Global Insight

Electrical Price Index — November 2020

1997=100	Mo. 2018	Mo. 2018	Mo. 2017	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	191.0	188.8	182.2	1.2	4.8
Power Wire & Cable	226.5	221.2	207.3	2.4	9.3
Telephone	180.9	179.9	174.4	0.6	3.8
Hand & Power Tools	144.1	144.1	140.3	0.0	2.7
Elec. Heating Equip.	147.2	147.0	144.5	0.1	1.9
Residential Lighting	146.1	149.8	150.9	-2.5	-3.2
Industrial Fixtures	145.6	146.8	141.9	-0.8	2.6
Fans & Blowers	167.2	167.1	166.0	0.0	0.7
Wiring Devices & Connectors	138.0	137.0	134.6	0.8	2.6
Pole Line Hardware	179.9	170.6	164.4	5.4	9.4
Boxes	193.7	179.4	173.4	8.0	11.7
Conduit Fittings	175.1	167.6	157.5	4.5	11.2
Metal Conduit	191.7	188.0	184.0	2.0	4.2
Nonmetallic Conduit	176.0	170.7	162.1	3.1	8.6
Motors	164.8	164.7	163.5	0.0	0.8
Generators	154.1	154.1	152.9	0.0	0.8
Ballasts	153.0	153.0	151.5	0.0	1.0
Elect. Meas. & Integ. Inst.	128.0	128.0	129.0	0.0	-0.8
Transformers	140.4	139.3	138.3	0.8	1.5
Panelboards & Switches	174.3	174.1	171.2	0.1	1.8
Circuit Breakers	181.5	180.9	179.0	0.3	1.4
Switchgear	173.2	172.5	169.3	0.5	2.3
Fuses	162.8	162.3	160.2	0.3	1.6
Industrial Controls	165.6	165.4	163.4	0.1	1.4
Lamps	161.7	161.7	154.6	0.0	4.6
Appliances	115.8	115.3	113.3	0.4	2.1
Air Conditioners	159.5	156.8	153.3	1.7	4.0
Fasteners	164.0	164.0	157.1	0.0	4.4
Total Index	**157.5**	**155.8**	**152.3**	**1.1**	**3.4**

Electrical Marketing's Leading Economic Indicators

November building permits continue surge. Privately-owned housing units authorized by building permits in November were at a seasonally adjusted annual rate of 1,639,000, +6.2% above the revised October rate of 1,544,000 and +8.5% above the Nov. 2019 rate of 1,510,000. Single-family authorizations in November were at a rate of 1,143,000, +1.3% above the revised October figure of 1,128,000. Authorizations of units in buildings with five units or more were at a rate of 441,000 in November.

AIA says architects' confidence in future project activity fades in November. Architecture firm billing activity is contracting once again after two months of a slowing decline, according to the American Institute of Architects (AIA), Washington, DC. The pace of decline during November accelerated from October, posting an Architecture Billings Index (ABI) score of 46.3 points from 47.5 points (any score below 50 indicates a decline in firm billings). "In previous design cycles, we typically haven't seen a straight line back to growth after a downturn hits," said AIA Chief Economist Kermit Baker, in the press release. "The path to recovery is shaping up to be bumpier than we hoped for. While there are pockets of optimism in design services demand, the overall construction landscape remains depressed."

Leading Indicators increase again in October. The Conference Board's Leading Economic Index (LEI) for the U.S. increased +0.7% in October to 108.2 (2016 = 100), following a +0.7% increase in September and a +1.6% increase in August. "The U.S. LEI rose again in October, with widespread improvements despite weakness from housing permits and consumers' outlook on economic conditions," said Ataman Ozyildirim, senior director of economic research at The Conference Board. "However, the leading index has been decelerating in recent months, which suggests growth will moderate significantly in the final months of 2020, slowing down from the unusually rapid pace in Q3. Furthermore, downside risks to growth from a second wave of COVID-19 and high unemployment persist. While the Conference Board projects the US economy will expand in Q4, the pace of growth is unlikely to exceed +2.2% (annual rate)."

The Marketplace : Key Figures

	Month	Latest month	Previous month	Month-over-month % change	Year ago	Year-over-year % change	2019 annual
CONSTRUCTION							
New Construction Put in Place (billions of dollars, SAAR)[2]							
Total	Oct	1438.52	1420.36	1.3	1386.83	3.7	1365.02
Offices	Oct	69.56	69.73	-0.2	75.37	-7.7	73.86
Industrial	Oct	69.44	70.01	-0.8	78.71	-11.8	79.82
Housing Starts (Thousands of units, SAAR)[2]							
Total	Nov	1547	1528	1.2	1371	12.8	1295
Single-unit	Nov	1186	1181	0.4	933	27.1	893
Mobile Home Shipments[3] (thousands of units, SAAR)	Oct	98	94	4.3	98	0.0	95
Employment, Construction Workers (thousands)[4]	Nov	7430	7512	-1.1	7609	-2.4	7492
Employment, Electrical Contractors (thousands)[4]	Oct	981.1	970.1	1.1	996.4	-1.5	970.2
Hourly Wage, Electrical Contractors[4]	Oct	31.29	30.97	1.0	30.61	2.2	30.66
PRODUCTION							
Industrial Production Index (1967=100)[5]	Nov	104.0	103.6	0.4	110.0	-5.5	109.5
Construction Supplies Production Index[5] (1977=100-SA)	Nov	112.7	112.8	-0.1	116.3	-3.1	116.5
Employment in Electrical Equipment & Supplies Mfg.							
Production workers (Thousands)[4]	Oct	133	134.4	-1.0	147.7	-10.0	146.9
Weekly hours	Oct	42.3	41.3	2.4	42.9	-1.4	42.8
Hourly wage	Oct	21.20	21.32	-0.6	19.81	7.0	20.10
Electric Power Output Index (1967=100)[5]	Nov	99.9	102.4	-2.5	104.8	-4.7	102.7
Machine Tool Orders* (millions of dollars)[6]	Oct	376.18	355.22	5.9	378.61	-0.6	368.44
Industrial Capacity Utilization (percent, SA)[1]	Nov	72.57	72.00	0.8	75.20	-3.5	75.57
TRADE							
Electrical Mfrs' Shipments	Oct	2,878	2,855	0.8	3,390	-15.1	3,380
Electrical Mfrs' Inventories (millions of dollars, SA)[2]	Oct	6,289	6,362	-1.1	6,351	-1.0	6,332
Electrical Mfrs' Inventory-to-Shipments Ratio	Oct	2.185	2.228	-1.9	1.873	16.6	1.874
Electrical Mfrs' New Orders (millions of dollars, SA)[2]	Oct	2,886	2,859	0.9	3,289	-12.3	3,385
Electrical Mfrs' Unfilled Orders (millions of dollars, SA)[2]	Oct	8,656	8,644	0.1	8,597	0.7	8,649
Exports, Electrical Machinery (f.a.s. value in millions of dollars)[2]	Oct	6,477	6,097	6.2	6,932	-6.6	79,291
U.S. Dollar vs. Other Major Currencies (1973=100)[5]	Nov	105.78	107.38	-1.5	107.77	-1.8	107.06
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)	Nov	197.4	195.4	1.0	199.2	-0.9	200.7
Electrical Price Index (Electrical Marketing, 1997=100)	Nov	157.5	155.8	1.1	152.3	3.4	152.2
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)	Nov	261.7	262.8	-0.4	250.8	4.3	251.3
Copper Prices (Metals Week, cents per pound)	Nov	320.33	305.70	4.8	265.48	20.7	272.25
Prime Rate[5]	Nov	3.25	3.25	0.0	4.75	-31.6	5.2825
Federal Funds Rate[5]	Nov	0.09	0.09	0.0	1.55	-94.2	2.16
Mortgage Rate[7]	Nov	2.77	2.83	-2.4	3.71	-25.5	3.94

*Several series related to employment are now being reported on a NAICS basis. Because of this change, some numbers are not directly comparable to previously reported data, but are consistent in year-over-year comparisons and comparisons shown in the table.

Sources: [1]McGraw-Hill Construction/Dodge; [2]Dept. of Commerce; [3]Manufactured Housing Institute; [4]Dept. of Labor; [5]Federal Reserve Board; [6]The Association for Manufacturing Technology; [7]Federal Home Loan Bank Board.
Note: Some figures shown—prime rate, for example—are averaged for month. NYA—not yet available
SA–seasonally adjusted. SAAR–seasonally adjusted annual rate. Source for chart: Global Insight.
For further information about construction starts, please contact Dodge Analytics at 1-800-591-4462

2020's Hottest Housing Stars Include Surprising Counties

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Builders (NAHB), Washington, DC, expects single-family housing to slow down a bit in 2021 from this year's expected 971,000 permits and a +6.1% increase to a more leisurely +2.5% pace and an estimated 947,000 permits.

The association's latest NAHB/Wells Fargo Housing Market Index (HMI) recently ended a string of three successive months of record highs, as builder confidence in the market for newly built single-family homes fell four points to 86 points in December. Despite the decline, this is still the second-highest reading in the history of the series after last month's mark of 90 permits.

"Builder confidence fell back from historic levels in December, as housing remains a bright spot for a recovering economy," said NAHB Chief Economist Robert Dietz, in the release. "The issues that have limited housing supply in recent years, including land and material availability and a persistent skilled labor shortage, will continue to place upward pressure on construction costs. As the economy improves with the deployment of a COVID-19 vaccine, interest rates will increase in 2021, further challenging housing affordability in the face of strong demand for single-family homes."

Around the Industry

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TN, product distribution center; its Hackettstown, NJ, manufacturing facility; and its uninterruptible power supply (UPS) facility in Richmond, VA.

Halco endorses NEMRA POS standards

Halco Lighting Products, Norcross, GA, has endorsed the NEMRA POS/POT Minimum Recommended Standards. Chris Chickanosky, CEO for Halco, said in the press release, "We're positioned for accelerated growth, and know that our manufacturer representatives are integral to our success. Ensuring we can appropriately compensate them is important and NEMRA's POS standards help us gather the information we need from our distribution partners to accomplish this. Standards streamline the process and make the data collection easier for us and our distribution partners."

People

Egret Consulting Group (Mundelein, IL): Company founder **Ted Konnerth** is retiring from the executive search field. He will continue to offer consulting services for Egret Consulting's clients in their M&A endeavors for the next several years in association with Merrimack Group.

Konnerth sold Egret Consulting to Brooke Ziolo in 2019. Ziolo said in the press release, "It's been such an honor working for Ted over the past 13 years. He taught me everything I know about the lighting industry and recruiting. He built an amazing recruiting family at Egret and will be greatly missed. We wish him the best in his transition into M&A consulting."

Konnerth, who was a frequent contributor to *Electrical Wholesaling* over the years on human resources, the lighting market and distributor operations, founded Egret in 1999 and grew the firm to the largest executive search firm dedicated solely to the electrical industry with verticals in lighting, electrical distribution, renewable energy, building automation and wire & cable.

Keystone Technologies (Lansdale, PA): **Josh Brown** was promoted to executive VP - distribution sales and marketing. In this new role, Brown will be responsible for creating business development strategy, overseeing the marketing team's go-to-market plan and building relationships with sales agencies, reps and distributors. He has more than 15 years of experience in the lighting industry, most recently as Keystone's VP of distribution sales.

WAGO (Germantown, WI): **Marc Reed** has been hired as the company's regional sales manager for the Atlanta region. A native of suburban Atlanta, he attended Auburn University. Reed has an extensive background as a sales engineer in the automation field, including experience at Simco Technologies and IFM Efector. Just prior to making the move to WAGO, he spent the last year and a half with Mayer Electric Supply.

American Clean Power Association (ACP) (Washington, DC): The organization recently announced that **Heather Zichal** has been named its first CEO. The new multi-technology renewable energy industry trade group, which formally launches on Jan. 1, 2021, represents solar, storage, wind and transmission companies, along with manufacturers and construction companies, developers and owners/operators, utilities, financial firms and corporate purchases in the clean energy value chain.

"American Clean Power is uniting the renewable power sector to speak with a unified voice at a time when investments in renewable energy can help solve two of the nation's biggest challenges, rebuilding our economy and addressing climate change," said Invenergy President and COO Jim Murphy, who chairs the association's transition board, in the press release.

Rep News

Classic Wire & Cable, Virginia Beach, VA, has expanded the territory for **Pressco Electrical Agency,** Chandler, AZ, to include Colorado and Wyoming, in addition to its current responsibilities for Arizona and Las Vegas. Established in 2016, Classic Wire and Cable exclusively serves electrical distributors. The company's team includes industry veterans with more than 200 years of wire & cable experience.

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Electrical Marketing is published twice a month by Endeavor Business Media. 9800 Metcalf Ave., Overland Park, KS 66212. For subscriber services, write to Electrical Marketing, P.O. Box 3257, Northbrook, IL 60065-3257 USA; call (847) 559-7598; Toll-free: (877) 382-9187; Fax: 847-291-4816

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