

Electrical Marketing®

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BriteSwitch's 2021 Rebate Report

Editor's note. *Lighting industry veteran Leendert Jan Enthoven founded BriteSwitch, Princeton, NJ, in 2008 to help businesses take advantage of the rebate and incentive programs that exist across the U.S. and Canada. The BriteSwitch database helps electrical contractors, electrical distributors, manufacturers, independent reps and end-users find lighting rebate programs in their region.*

Leendert was kind enough to once again provide Electrical Marketing's readers with the following lighting rebate update for 2021. Contact him at leendert.enthoven@briteswitch.com for more information on BriteSwitch.

Last year was an incredibly tough year for many industries, except for maybe hand sanitizer and toilet paper. Commercial lighting was no different in 2020. As electrical utilities struggled to hit their energy savings goals, a record number programs — 20% of the active programs in 2020 — offered a bonus. Just as we have seen in previous times of economic turmoil like the financial crisis of 2008, rebates increased to spur participation. Because of this, 2021 is shaping up to be a solid year for commercial lighting rebates.

74% of the United States offers a commercial lighting rebate. As the adoption of LED lighting increases, we constantly get the question if rebate programs are going to continue. In some form or other, lighting rebates have been around since the 1980s and will likely continue for the future. Even with the increased

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Copper Prices Spike Above \$4 per Pound in One of Quickest Moves in Recent History

As copper prices continue soaring upward far above the \$4 per pound mark, metals analysts are searching for similar past patterns for such a rapid increase in prices for the red metal. Prices for spot copper briefly touched \$4.29 on Feb. 25, according to www.kitcometals.com, are up +21% since Jan. 4, and are up +105% since their recent bottom on March 23, roughly the nadir of the COVID-induced economic downturn.

According to a post at www.tradingeconomics.com, "LME copper futures soared to above \$4.30 per pound for the first time since Aug. 2011, driven by expectations of an industrial demand spark on the back of a strong economic revival in 2021 after U.S. Fed Chair Powell comments eased nerves about inflation. The commodity, considered an economic barometer, has been in a massive rally from its March 2020 multi-year lows on the back of unprecedented measures from central banks and governments to shore up economic growth."

John Gross, publisher of *The Copper Journal* and veteran observer of the metals markets, does not like what he sees in the current trendline for copper because he believes price speculation may be in part fueling the rapid run-up. He also says the current pricing trend is quite similar to the increase in copper prices in the Great Recession, when after falling to a low of \$1.25 in Dec. 2008, rose \$3.37, or +270% to reach a record high of \$4.62 two years later in Feb. 2011.

Gross also said in his Feb. 19 commentary in *The Copper Journal* entitled, "This is Not Good," that although the improving economic conditions would support a move higher for copper, speculation isn't healthy for the market. "While many are cheering the new-found wealth, in the bigger picture, we have entered a heightened level of volatility, wherein speculative trading appears to be the main driver now, thereby creating more dangerous conditions," he wrote. "We apolo-

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IHS Markit Sees Solid Recovery in 2021 for Global Markets as COVID Vaccines Kick In

Editor's Note. *The following commentary from one of IHS Markit's leading economists on global economic growth provides a succinct snapshot of how countries around the world are working their way through the COVID-10 pandemic. It's only available to subscribers to Electrical Marketing newsletter as part of a \$99 annual subscription.*

Global real GDP is projected to surpass its late-2019 peak in the third quarter of 2021, though economic recovery will vary widely across regions. The Asia-Pacific region is leading the global recovery, as mainland China, Taiwan and Vietnam reached new peaks in the middle quarters of 2020, and India, Indonesia and South Korea will complete their recoveries this summer.

The U.S. economy is on track to reach a new peak in the second quarter of 2021. The Eurozone, Japan and Latin America will complete their recoveries in the sec-

ond half of 2022. It will be mid-to-late 2023 before the United Kingdom, Italy, Spain, Nigeria, and South Africa regain pre-pandemic output levels.

Since cresting in January, new COVID-19 virus infections have declined globally. Countries hit hardest by a winter wave of infections, including the United Kingdom, Spain, United States and Russia, are seeing remarkable improvements. As activity restrictions are eased, consumer spending will revive, lifting global real GDP growth to a +5% annual rate quarter-on-quarter (q/q) in the second quarter. Businesses will gain confidence in the recovery's durability and move forward with new investments.

IHS Markit expects the COVID-19 pandemic to recede during the rest of 2021 in response to the widening availability of vaccines, improved treatments

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BriteSwitch Says 74% of U.S. Covered by Commercial Lighting Rebates

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prevalence of LED technology, tons of older lighting technologies, like T-12s and metal-halide, are still being used in the United States. Therefore, lighting rebates are still going strong in 2021.

Currently, 74% of the United States is covered by an active commercial lighting rebate program. This percentage is lower than we usually see at the beginning of the year, which is typically 76% to 78%. But it still means most businesses in the country have a rebate available to them. The most significant change in 2021 is in Ohio, where the major utilities discontinued their lighting rebate programs at the end of 2020.

Rebate amounts for LEDs stay flat — and that's remarkable. For the first time in years, the average prescriptive rebate for LED lighting products did not go down year-over-year, according to BriteSwitch's RebatePro. Historically, the rebate amounts for LEDs have fallen between 10% and 20% every year, so staying flat is a huge improvement. In the chart below you can find the average rebates for the major LED lighting categories.

Average prescriptive rebate in North America. Rebates for LED tubes remain at an average of \$4 for a 4-ft tube. There was a slight decline of rebates for replacement lamps (A19, PAR, BR), but it was relatively minor, with a difference of just \$0.25 between this year and last year.

For the most part, LED fixture rebates are on par with the levels we saw last year. The only exception to this trend is troffer rebates which unexpectedly dropped -43% versus the previous year. Now troffers and retrofit kits have the same rebate amount. It's not clear why troffer rebates changed, but we don't expect to see such a significant decrease repeat itself next year. Since

the rebates for fixtures can be relatively high, make sure to pay attention to any cost caps that may apply.

Rebates for lighting controls have been remarkably stable over the years, especially when compared to LEDs. In fact, if you look at the lighting rebates over the last 10 years for all controls, there has been no change in the average amounts across all categories.

We expected to see growth in networked lighting controls (NLC) rebates, but to our surprise, the 2021 offerings are very similar to 2020. Only three new programs added additional incentives for networked lighting controls, and the average amounts are consistent with last year. That being said, 35% of all rebate programs specifically mention networked lighting controls in their paperwork, and many other utilities will consider these types of projects under custom. That means, if you have a project with NLCs, it will most likely qualify for rebates, but it's still hard to quickly target areas with the best rebate programs for networked lighting controls.

Be aware of changes in DLC. In 2020, DLC issued new technical specifications under the new version 5.0, which improved upon the specs of v4.4. The DLC originally slated the v5.0 transition for Dec. 31, 2020, but they pushed it back until Feb. 28 due to COVID. A majority of rebates, between 60% to 85% depending on the category, require DLC listing in order to get an incentive, so this certification is essential. If a program requires DLC certification and a product isn't on the DLC website when the application is reviewed, it will not receive a rebate.

While many rebate programs may have offered a grace period during DLC transitions in the past, no program has implemented such a policy so far this year.

DLC v5.1 will get into effect early next year, and that will add new requirements for controllability in many types of fixtures. It's too early to tell how it will impact control requirements in rebate programs, but we expect it not to make a significant impact until 2022.

Longer pre-approval and check processing times. A majority of prescriptive and custom rebate programs require pre-approval. In response to COVID and everyone learning how to work at home, we saw that the amount of time to receive pre-approval and to receive checks both got longer in 2020. Since we file thousands of rebate applications a year, we record how long pre-approval takes for projects. On average, it took +22% longer to get pre-approval (now 22 days) and +40% longer to get the rebate check (38 days). Since we expect this trend to continue in 2021, make sure you give yourself enough time for pre-approval before the project begins.

Rebates may be the key to success in 2021. With tighter budgets and more conservative spending, rebates are as important as ever for getting lighting projects done in 2021. If you are working on any project this year, make sure you know if there are rebates available and what may be required. These rebates and incentives are a great way to do more with less money, and you should always leverage them.

If you are planning a project and need help with estimating and filing rebates, BriteSwitch can get you the most money with no hassle. And if you want to create leads and increase your sales with rebates, our RebatePro and Rebate Assistant tools can help you find and identify rebates for your customers.

You can contact the company at info@briteswitch.com / (609) 945-5349.

BriteSwitch's 2021 Average Rebate Amounts in North America

Type of LED Solution	2021	% Change vs. 2020	Type of LED Solution	2021	% Change vs. 2020
Replacement Bulbs (A19, PAR & MR)	\$4	-6%	Screw-in HID (Corncob)	\$53	0%
Linear Tube	\$4	0%	Accent/Track Lighting	\$56	30%
Pin-Based (DCL-NI Replacement)	\$7	4%	Outdoor Wall Mount	\$91	-1%
Downlights	\$33	7%	Parking Garage Fixtures	\$94	0%
Troffers/Panels	\$33	-43%	Outdoor Pole/ Arm Mount	\$97	-1%
Retrofit Kits (1X4, 2X2 and 2X4)	\$34	2%	High Bay Fixtures	\$120	1%

*Based on prescriptive and midstream rebates as reported in BriteSwitch Rebate Pro 2/21

IHS Markit 2021 GDP Forecast Calls for +5.7% Increase in United States & +7.9% Pop in China

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and seasonal effects. By July, the world will reach an inflection point at which the most vulnerable populations are protected, mortality is reduced and hospitalizations are manageable. Nonpharmaceutical interventions will be less critical, meaning economies can reopen.

Annualized global economic growth is projected to average close to a +6% q/q rate in the final two quarters of 2021. Thus, after a +3.7% contraction in 2020, world real GDP will advance +5% in 2021 and +4.2% in 2022. Growth will settle to a more sustainable +3.1% pace in 2023.

United States real GDP is now projected to increase +5.7% in 2021, compared with a +4% advance in last month's forecast. This revision reflects a better-than-expected performance in late 2020, a January surge in consumer spending, higher equity prices, declining COVID-19 virus infections, and new fiscal stimulus. The forecast incorporates major elements of the \$1.9-trillion stimulus package now before Congress, including transfer payments to individuals and state and local governments, an extension of emergency unemployment programs and benefits, and funds for COVID-19 mitigation efforts.

With the economy now expected to reach full employment in the second quarter of 2022, the U.S. Federal Reserve is expected to begin raising its policy rate in mid-2024. Anticipation of earlier monetary tightening is already putting upward pressure on term yields.

The resurgence of COVID-19 and widespread lockdowns led to a second

wave of recessions across most of Europe in late 2020 and early 2021. A consumer-led growth spurt is expected from spring 2021 as declining infection rates and vaccination programs facilitate a reopening of economies. Yet high debt burdens, adverse demographics, and weak productivity gains diminish long-term growth prospects. In Italy, the appointment of Mari Draghi as prime minister will help to stabilize the political situation.

Mainland China remains on track. New local outbreaks of the COVID-19 virus are mostly contained, although containment measures and softer consumer demand will lead to slower growth in the first quarter. After +7.6% real GDP growth in 2021, the economy will return to the deceleration path that began in 2012 as productivity growth slowed in response to stalled economic reforms.

Supply-chain disruptions throughout the pandemic are fueling price pressures. The IHS Markit Materials Price Index surged +53% year on year (y/y) in mid-February. Although some commodity prices will retreat as supply disruptions are resolved, IHS Markit analysts expect near-term accelerations in finished goods prices in the months ahead. If demand proves more resilient than anticipated once the pandemic subsides, inflationary pressures could intensify.

The bottom line. After stalling in the first quarter, the global economy should post solid growth during the remainder of 2021 and into 2022 as the COVID-19 pandemic subsides.

— Sara Johnson, executive director, Global Economics, IHS Markit

Around the Industry

WESCO sells Canadian utility & datacom business to Guillevin

WESCO International Inc., Pittsburgh, PA, sold its legacy WESCO Datacom business in Canada to Guillevin International, a Canadian distributor of industrial products. The transaction fulfills WESCO's commitment to divest its legacy Canadian Utility and Datacom businesses in connection with its consent agreement with the Canadian Competition Bureau related to WESCO's merger with Anixter International, which closed on June 22, 2020. Net proceeds will be used to repay indebtedness.

John Engel, WESCO's chairman, president, and CEO, said in the press release, "We are pleased to complete this transaction and to satisfy the last divestiture requirement of our agreement with the Canadian Competition Bureau. We will support our associates as they transition to Guillevin. WESCO is committed to continuing to serve datacom customers in Canada, through the legacy business we acquired with Anixter."

Atkore buys FRE Composites

Atkore Inc., Harvey, IL, acquired FRE Composites Group, a manufacturer of fiberglass conduit solutions for the electrical, transportation, telecommunications and infrastructure markets.

"With several decades in the industry, FRE Composites has leading-edge products and a strong reputation for innovation," said John Pregoner, president of Atkore's Electrical business. "This acquisition expands Atkore's conduit product portfolio and enables us to serve customers better by offering more options to meet their various needs."

FRE Composites manufactures fiberglass conduit systems that are lightweight, corrosion resistant and easy to install. The company is headquartered in Saint-André-d'Argenteuil near Montréal, Québec, with an additional production facility in Pueblo, CO. With approximately 90 employees, it will continue operating at both locations. Terms of the sale are undisclosed.

ABB provides cable ties for the rover on NASA's Mars mission

NASA's Mars Perseverance rover began exploring its new planetary home after landing on Feb. 18, 2021. It's operating with some of the world's most advanced technology,

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IHS Markit World Flash for February: A Quick Look at the Numbers

	2017	2018	2019	2020	2021	2022	2023	2024	2025
Real GDP growth (percent change)									
World	3.4	3.2	2.6	-3.7	5	4.2	3.1	3.2	3.1
United States	2.3	3	2.2	-3.5	5.7	4.1	2.3	2.6	2.6
Eurozone	2.8	1.9	1.3	-6.8	3.8	3.9	1.9	1.6	1.4
Japan	1.7	0.6	0.3	-5.2	2.2	1.8	1.1	1	0.9
China	6.9	6.7	6	2.3	7.6	5.6	5.4	5.3	5.2
Exchange rates (year end)									
Dollar/Euro	1.2	1.15	1.12	1.23	1.25	1.28	1.3	1.29	1.28
Yen/dollar	112.9	110.8	109.1	103.5	102.8	98.3	95.3	93.5	92.9

Industry Events

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

June 27-29, 2021

EASA Convention & Solutions Expo

Ft. Worth, TX; www.easa.com

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

National Electrical Contractors (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

Nov. 8-10, 2021

NAED Eastern Conference

Austin, TX; www.naed.org

Dec. 8-9, 2021

Upper Midwest Electrical Expo

Minneapolis; www.ncel.org

Jan. 17-19, 2021

NAED Western Conference

Palm Desert, CA; www.naed.org

Residential Market Starts Off 2021 Slow with Declines in Housing Starts in January

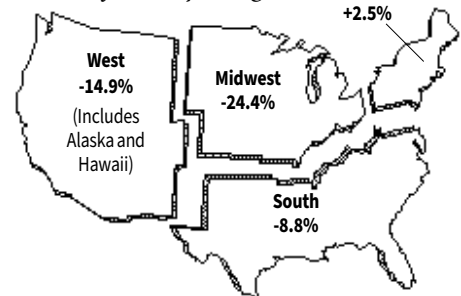
Privately-owned housing starts in January were at a seasonally adjusted annual rate of 1,580,000, -6% below the revised December estimate of 1,680,000 and -2.3% below the Jan. 2020 rate of 1,617,000. According to the U.S. Census Bureau, single-family housing starts in January were at a rate of 1,162,000, -12.2% below the revised December figure of 1,323,000.

"The weakness in housing starts in January is consistent with our recent builder surveys," said NAHB Chief Economist Robert Dietz. "Builders report concerns over increasing lumber and other construction costs and delays in obtaining building ma-

terials. Rising interest rates will also erode housing affordability in 2021, as existing home inventories remain low."

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
Jan. 2021 ¹	1,580	1,162	402	81	164	642	275
Dec. 2020 ²	1,680	1,323	346	79	217	704	323
Nov. 2020 ²	1,553	1,181	356	70	134	657	320
Sept. 2020	1,437	1,097	335	67	126	636	268
Aug. 2020	1,373	1,022	330	58	158	551	255
July 2020	1,487	992	485	72	136	562	222
Jan. 2020	1,617	989	619	65	139	517	268

1-Preliminary; 2-Revised; Note: Detail may not add to total because of rounding.

Source: U.S. Bureau of the Census

Jan. 2021 EPI Show Some Major YOY Increases

While EM's monthly Electrical Price Index data only showed a half-percent increase from Dec. 2020, the year-over-year (YOY) data told a different story. The Total Index was up +4.5% and four categories showed increases of more than +10% — Conduit Fittings (+10.2%); Boxes (+10.3%); Pole-Line Hardware (+10.6%); and Power Wire & Cable (+10.6%). Power Wire & Cable also saw a large monthly gain of +4.1%.

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 — January 2021

1997=100	Jan. 2021	Dec. 2020	Jan. 2020	% Change 1 Mo. 1 Yr.
Building Wire & Cable	201.4	196.9	183.7	2.3 9.6
Power Wire & Cable	232.4	223.2	210.2	4.1 10.6
Telephone	191.7	187.1	175.0	2.4 9.5
Hand & Power Tools	145.6	144.5	141.4	0.8 3.0
Elec. Heating Equip.	148.2	147.8	145.8	0.2 1.7
Residential Lighting	147.7	146.6	150.9	0.7 -2.2
Industrial Fixtures	145.6	145.6	142.6	0.0 2.1
Fans & Blowers	169.6	168.6	167.5	0.6 1.2
Wiring Devices & Connectors	137.8	137.8	134.7	0.0 2.3
Pole Line Hardware	183.1	181.1	165.5	1.1 10.6
Boxes	192.6	191.6	174.6	0.5 10.3
Conduit Fittings	174.8	177.5	158.6	-1.5 10.2
Metal Conduit	192.0	191.8	184.4	0.1 4.1
Nonmetallic Conduit	176.9	178.9	163.0	-1.1 8.5
Motors	165.0	164.8	163.7	0.1 0.8
Generators	153.9	154.1	154.5	-0.1 -0.4
Ballasts	153.7	153.0	152.1	0.5 1.1
Elec. Meas. & Integ. Inst.	127.1	128.0	129.0	-0.7 -1.5
Transformers	141.6	140.7	138.8	0.7 2.0
Panelboards & Switches	175.1	173.9	174.1	0.6 0.5
Circuit Breakers	181.9	182.2	180.4	-0.2 0.8
Switchgear	174.5	172.5	173.8	1.2 0.4
Fuses	163.6	163.0	161.7	0.4 1.2
Industrial Controls	166.1	166.0	164.1	0.0 1.2
Lamps	163.3	161.7	154.6	0.9 5.6
Appliances	117.4	115.4	112.2	1.7 4.6
Air Conditioners	160.4	159.4	151.4	0.6 5.9
Fasteners	164.6	164.5	158.1	0.1 4.1
Total Index	159.6	158.8	152.8	0.5 4.5

Electrical Marketing's Leading Economic Indicators

Building permits soar in January. In contrast to January's sluggish start for housing starts, building permits in January were at a seasonally adjusted annual rate of 1,881,000, +10.4% above the revised December rate of 1,704,000 and +22.5% above the January 2020 rate of 1,536,000. According to the U.S. Census Bureau, single-family authorizations in January were at a rate of 1,269,000, +3.8% above December.

Architectural billings continue to contract in 2021. A slight improvement in business conditions has led to fewer architecture firms reporting declining billings, according to the latest report from the American Institute of Architects (AIA). AIA's Architecture Billings Index (ABI) score for January was 44.9 points compared to 42.3 points in December (any score below 50 indicates a decline in firm billings). Although last month's score indicates overall revenue at U.S. architecture firms continued to decline from December to January, the pace of decline slowed.

"The broader economy entered a soft spot during the fourth quarter of last year, and business conditions at design firms have reflected this general slowdown," said AIA Chief Economist, Kermit Baker. "While federal stimulus and the increasing pace of vaccinations may begin to accelerate progress in the coming months, the year has gotten off to a slow start, with architecture firms in all regions of the country and in all specializations reporting continued declines in project billings."

Conference Board says U.S. economy poised for growth. The Conference Board Leading Economic Index (LEI) for the U.S. increased +0.5% in January to 110.3 (2016 = 100), following a +0.4% increase in December and a +0.9% increase in November. "While the pace of increase in the U.S. LEI has slowed since mid-2020, January's gains were broad-based and suggest economic growth should improve gradually over the first half

of 2021," said Ataman Ozyildirim, senior director of economic research at The Conference Board. "As the vaccination campaign against COVID-19 accelerates, labor markets and overall growth are

likely to continue improving through the rest of this year as well. The Conference Board now expects the U.S. economy to expand by +4.4% in 2021, after a -3.5% contraction in 2020."

The Marketplace : Key Figures

	Month	Latest month	Previous month	Month-over-month % change	Year ago	Year-over-year % change	2020 annual
CONSTRUCTION							
New Construction Put in Place (billions of dollars, SAAR) ²							
Total	DEC	1490.39	1475.56	1.0	1410.27	5.7	1427.61
Offices	DEC	69.02	68.90	0.2	71.39	-3.3	70.07
Industrial	DEC	63.62	67.38	-5.6	77.22	-17.6	71.66
Housing Starts (Thousands of units, SAAR) ²							
Total	JAN	1580	1680	-6.0	1617	-2.3	1396
Single-unit	JAN	1162	1323	-12.2	989	17.5	1000
Mobile Home Shipments ³ (thousands of units, SAAR)							
	DEC	102	100	2.0	97	5.2	94
Employment, Construction Workers (thousands) ⁴							
	JAN	7051	7305	-3.5	7243	-2.7	7269
Employment, Electrical Contractors (thousands) ⁴							
	DEC	982.1	978.8	0.3	985.6	-0.4	952.1
Hourly Wage, Electrical Contractors ⁴							
	DEC	31.77	31.46	1.0	31.13	2.1	31.23
PRODUCTION							
Industrial Production Index (1967=100) ⁵							
	JAN	107.2	106.2	0.9	109.2	-1.8	102.2
Construction Supplies Production Index ⁵ (1977=100-SA)							
	JAN	116.4	115.6	0.7	120.4	-3.3	111.7
Employment in Electrical Equipment & Supplies Mfg. Production workers (Thousands) ⁴							
	DEC	131.1	130.5	0.5	145.4	-9.8	134.3
Weekly hours							
	DEC	44.0	43.5	1.1	43.8	0.5	42.1
Hourly wage							
	DEC	21.97	21.47	2.3	19.94	10.2	21.17
Electric Power Output Index (1967=100) ⁵							
	JAN	103.6	103.9	-0.3	97.5	6.3	100.1
Machine Tool Orders* (millions of dollars) ⁶							
	DEC	448.98	319.51	40.5	382.28	17.4	314.71
Industrial Capacity Utilization (percent, SA) ¹							
	JAN	74.60	73.88	1.0	75.19	-0.8	70.30
TRADE							
Electrical Mfrs' Shipments							
	DEC	2,934	2,799	4.8	3,310	-11.4	3,033
Electrical Mfrs' Inventories (millions of dollars, SA) ²							
	DEC	6,215	6,259	-0.7	6,388	-2.7	6,374
Electrical Mfrs' Inventory-to-Shipments Ratio							
	DEC	2.118	2.236	-5.3	1.930	9.8	2.113
Electrical Mfrs' New Orders (millions of dollars, SA) ²							
	DEC	2,929	2,813	4.1	3,312	-11.6	3,038
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²							
	DEC	8,655	8,646	0.1	8,586	0.8	8,623
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²							
	DEC	6,603	6,238	5.9	6,418	2.9	74,577
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵							
	JAN	103.80	104.13	-0.3	106.53	-2.6	108.92
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)							
	JAN	204.5	200.2	2.1	199.3	2.6	193.9
Electrical Price Index (Electrical Marketing, 1997=100)							
	JAN	159.6	158.8	0.5	152.8	4.5	154.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)							
	JAN	268.7	263.9	1.8	252.1	6.6	257.0
Copper Prices (Metals Week, cents per pound)							
	JAN	362.26	353.45	2.5	274.96	31.7	279.91
Prime Rate ⁵							
	JAN	3.25	3.25	0.0	4.75	-31.6	3.54
Federal Funds Rate ⁵							
	JAN	0.09	0.09	0.0	1.55	-94.2	0.38
Mortgage Rate ⁷							
	JAN	2.72	2.69	1.3	3.62	-24.9	3.12

*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: ¹McGraw-Hill Construction/Dodge; ²Dept. of Commerce; ³Manufactured Housing Institute; ⁴Dept. of Labor; ⁵Federal Reserve Board; ⁶The Association for Manufacturing Technology; ⁷Federal 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

Around the Industry

Continued from page 3

and is also equipped with Ty-Rap cable ties from ABB.

Found in buildings, subways, saltwater, and now outer space, the cable ties are designed to withstand the demands of space flight and resist corrosion and radiation in the most extreme environments. NASA integrated the company's cable ties to fasten the rover's interior and exterior conduit and components and to secure research and lab equipment.

"Similar to how standard cable ties are a practical solution for use around the home to organize everything from indoor cords to outdoor lights, high-performance Ty-Rap cable ties connect and secure the rover's wires and equipment," said Matthias Heilmann, president of ABB Installation Products, in the press release.

ABB Installation Products has provided products to the space program since 1973, and its cable ties are in continued use on the still-active NASA Curiosity rover and were previously used on the twin Spirit and Opportunity rovers. Also, in Nov. 2020, the company announced a contract for NASA's Jet Propulsion Laboratory that will see key technology from ABB and its partner Nüvü Camēras fly onboard the space telescope in 2025.

Since 1958 when the cable ties were originally patented, nearly 30 billion Ty-Rap cable ties have been produced – laid end-to-end, enough to stretch to the moon and back more than a dozen times.

Copper Prices Surge

Continued from page 1

gize for being a party pooper, and sounding naive, but ideally, from where we sit, the market would be moving gradually higher, rather than soaring 17¢ as it did on Friday (Feb. 19). When excessive speculative trading takes over, it may well cause more damage than help the cause."

Guess call the current rally in copper pricing a "Baby Bull" that will be one year old next month. "If it continues moving in tandem with the recovery that began in 2008, we will be looking at substantially higher prices going forward – but hopefully in a gradual formation. One that will build a stronger foundation for higher prices to build upon."

To subscriber to *The Copper Journal*, contact John Gross at 631-824-6486 or john.gross@jegross.com.

People

Service Wire Co. (Culloden, WV): The company hired **Channon Miller** as sales representative in Phoenix and expanded **Josh Littlehales'** and **Diego Valverde's** sales territories to serve the commercial and industrial markets. Miller will be responsible for commercial and industrial sales in Southern California, Wyoming and Colorado. She has more than 24 years of wire and cable sales experience, working in both inside and outside sales roles.

Littlehales is now sales rep for the southern Alabama commercial and industrial markets and is working with electrical distributors, contractors, engineers, and manufacturers' representatives in Georgia, Florida and Northern Alabama. He has more than five years of experience at Service Wire, three years as a pricing/financial analyst and two years in sales. Valverde is now sales representative for Hawaii. He will continue to work with electrical distributors, contractors, engineers, and manufacturers' representatives in Idaho, northern California, Nevada, Utah and New Mexico. Valverde has been with Service Wire as a salesperson for more than a year.

Illuminating Engineering Society (IES) (New York): The organization recently announced that **Jennifer Jaques** is now director of membership. In this new role, she will lead and manage all of the society's functions related to membership services and is responsible for include recruitment and retention strategies to increase membership through programs, special initiatives and new policies.

Jaques has been a member of IES and part of the lighting community for more than 20 years. In 2000, she founded Lighting Application Sciences to provide lighting manufacturers, sales representatives, and others access to high-quality photometric calculation and rendering services. She has been a member of the Austin, TX, section since 1995, and has served as the section's president, vice president, treasurer, secretary, and education chair, and advisor to its board of managers.

In addition, Jaques served as District 4 chair and vice-chair, supporting the sections of Texas, Arkansas, Louisiana, Mexico, New Mexico and Oklahoma. She was also nominated and elected to serve two terms as South regional director, serving on the IES board of directors. She chaired the 2014 Regional Conference LightFOCUS, with a commit-

tee composed of section leaders. Jaques was awarded the IES Presidential Award in 2013 and 2018.

Rep News

Arlington Industries, Scranton, PA, presented its annual rep awards during at the recent virtual NEMRA21 conference. **Andrea Baird, Electrical Lines Inc.**, received Arlington's Inside Sales Person of the Year, given by Arlington's customer service staff to the inside salesperson delivering the best performance at a rep firm. The other awards winners were: **George Pickett & Associates Inc.** — National Sales Achievement Award; **Walker-Loudermilk Co.** — Central Region Sales Achievement Award; **G.T. Sales** — Western Region Sales Achievement Award; and **Myers & Associates Electrical Sales Inc.** — Southern Region Sales Achievement Award. The Eastern Region Sales Achievement Award went to **Holbrook-Associated** and **TMC Sales** won the Canadian Sales Achievement Award.

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