

Around the Industry

Quanta has record total backlog of \$15.8 billion in 1Q 2021. Although its 1Q 2021 revenues of \$2.76 billion were just a hair behind its 1Q 2020 revenues, Duke Austin, president and CEO of Quanta Services, Houston, said in a press release that the company was off to a solid start this year because of “continued strong performance and safe execution from its Electric Power Infrastructure Solutions segment and better than expected profitability from its Underground Utility and Infrastructure Solutions segment.”

Because of the performance of these sectors, he said the company was increasing its full-year financial expectations. “Spending by utilities on grid modernization, system hardening and renewable generation integration and spending by communications providers on broadband and 5G network deployment are driving strong demand for our services, as evidenced by our record backlog of \$15.8 billion,” he said in the release.

ABB to build out Florida plant

ABB is making a multi-million dollar investment in its Ormond Beach, FL, facility, where it has produced electrical equipment for 50 years. The move includes the hiring of more than 25 team members. The expansion of the 185,000-sq-ft facility, which currently employs 300, will help ABB increase production of made-to-order solutions and custom configurations of specialized lugs and fittings.

The facility designs and manufactures the Homac and Blackburn electrical con-

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EW's Top 150 Electrical Distributors Expect Double-Digit Bounce in 2021 Revenues

Electrical Wholesaling magazine's annual ranking of the largest distributors in North America always provides a realistic snapshot of the key trends affecting the electrical market, and our 2021 ranking is no different. The two most evident trends in this year's ranking were major acquisition activity and a solid sales recovery in 2021 after the negative impact of COVID-19 on 2020 revenues through full-line and specialty distributors of electrical supplies.

Of the 40-plus distributors that provided a sales forecast for our Top 150 survey, 10 were expecting a rebound of more than +20% in 2021 and 17 saw an increase of +10% to +15%. The average for these responses was a +12.5% increase. The historical average for annual sales growth in the electrical wholesaling industry is between +4% and +8%.

Johnny Andrews, COO for TEC Manufacturing & Distribution, Georgetown,

TX, a utility specialist, said his company saw solid growth in 2020 and is expecting +10% growth in 2021. He attributed their 2020 growth to “huge growth in all sectors in Texas and market share increase. Also, new sole source alliances, Broadband, AMI (metering), power transformers.”

Mergers and acquisitions had a major impact on the 2021 ranking. WESCO's 2020 acquisition of Anixter pushed it to the top spot on the list with \$11 billion in North American revenues and the sale of the Philadelphia metro's Rumsey Electric to Kendall Electric, Portage, MI; OmniCable's purchase of Houston Wire & Cable; and Supply Chain Equity Partners' acquisition of Electric Supply of Tampa will reshape the ranking for years to come.

M&A activity and the impact of COVID-19 on the market were also the major factors in our decision to only rank 150 dis-

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New Construction Logs Mixed Results in April According to Dodge Data & Analytics

Total construction starts fell -2% in April to a seasonally adjusted annual rate of \$853.5 billion, according to Dodge Data & Analytics. Single-family construction posted a sizeable decline following months of strong activity, while nonresidential building and nonbuilding starts both gained.

“The pullback in single family construction starts was inevitable after showing exceptional strength over the past year,” said Richard Branch, chief economist for Dodge Data & Analytics, in the press release. “Higher material prices, supply shortages and a dearth of skilled construction labor were bound to catch up with housing and will ultimately limit the ability of this sector to show the same rate of expansion this year as it did last. Meanwhile, nonresidential starts are stabilizing and should continue to heal throughout 2021. However, this sector will also be challenged by similar issues facing the housing market that will cause its

starts to be below pre-pandemic levels for months to come.”

Nonbuilding construction. Nonbuilding construction starts rose +2% in April to a seasonally adjusted annual rate of \$189.5 billion. The utility and gas plant category rose +5%, while environmental public works and highways and bridges gained +2% and +1% respectively. The miscellaneous nonbuilding category dropped -3% in April. On a year-to-date basis, total nonbuilding starts were +6% higher than during the first four months of 2020.

Starts in the environmental public works category were +37% higher, while miscellaneous nonbuilding starts were up +25%, and utility and gas plant starts were +3% higher. Highway and bridge starts were down -11%. For the 12 months ending April 2021, total nonbuilding starts were -9% lower than the 12 months ending April 2020.

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TOP 50 ELECTRICAL DISTRIBUTORS IN NORTH AMERICA

Rank	Company Name:	Town/City:	State/ Province	2020 Revenues	Number of employees	Number of U.S. locations	Senior Executive
1	WESCO Distribution Inc. (WESCO International)	Pittsburgh	PA	11,000,000,000*	12,000*	506*	John Engel
2	Sonepar North America	Charleston	SC	10,787,000,000*	NA	980*	Robert Taylor
3	Graybar Electric Co.	St. Louis	MO	7,199,687,600*	8,233	292*	KathyMazzarella
4	Consolidated Electrical Distributors (CED)	Irving	TX	NA	NA	700	Kurt Lasher
5	Rexel Holdings USA (Rexel SA)	Dallas	TX	5,304,187,200*	7257*	573*	Jeff Baker
6	Border States Industries Inc.	Fargo	ND	NA	NA	100+	David White
7	City Electric Supply	Dallas	TX	NA	3,326	524	Thomas Hartland Mackie
8	McNaughton McKay Electric Co.	Madison Heights	MI	NA	NA	46	Donald Slominski Jr.
9	Elliott Electric Supply, Inc.	Nacogdoches	TX	1,146,300,000	2,150	160	Bill Elliott
10	Crescent Electric Supply Co.	East Dubuque	IL	NA	1,800	136	Scott Teerlinck
11	Mayer Electric Supply Co.	Birmingham	AL	1,073,628,000	1,232	69	Nancy Collat Goedecke
12	Kendall Electric	Portage	MI	NA	1,250	70	John Harman
13	U.S. Electrical Services	Middletown	CT	NA	2,000+	125+	Randy Eddy
14	W.W. Grainger Inc.	Lake Forest	IL	NA	18,748*	354*	Donald Macpherson
15	Turtle & Hughes Inc.	Linden	NJ	NA	861	16	Jayne Millard
16	Scott Electric	Greensburg	PA	NA	725	12	John Forish
17	State Electric Supply Co.	Huntington	WV	NA	638	41	John Spoor
18	Wholesale Electric Supply of Houston Inc.	Houston	TX	NA	479	12	Greg Hall
19	Dealers Electrical Supply	Waco	TX	NA	632	60	Scott Bracey
20	Main Electric Supply	Santa Ana	CA	NA	440	14	Karen Morris
21	Gresco Utility Supply Inc.	Forsyth	GA	420,000,000	205	7	Steve Gramling
22	Motion Industries (Genuine Parts)	Birmingham	AL	NA	NA	650**	Randy Breaux
23	Kirby Risk Electrical Supply (Kirby Risk Corp.)	Lafayette	IN	NA	535	41	James K. Risk III
24	Winsupply Inc.	Dayton	OH	385,000,000	475	75	Richard Schwartz
25	Van Meter Inc.	Cedar Rapids	IA	NA	482	16	Lura McBride
26	Wholesale Electric Supply	Texarkana	TX	NA	497	59	Buddy McCulloch
27	OmniCable (Dot Family Holdings)	West Chester	PA	NA	NA	14	Greg Lampert
28	Summit Electric Supply	Albuquerque	NM	NA	526	24	Patrick Davis
29	Kaman Automation (Kaman Distribution)	Bloomfield	CT	NA	NA	21	Ben Mondics
30	TEC Manufacturing & Distribution (TEC Utility Supply & Service)	Georgetown	TX	315,000,000	91	28	Johnny Andrews
31	Werner Electric Supply Co.	Appleton	WI	NA	NA	9	Craig Wiedemeier
32	Colonial Electric Supply Co.	King of Prussia	PA	NA	500	17	Steven Bellwoar
33	LoneStar Electric Supply	Houston	TX	281,000,000	258	6	Jeff Metzler
34	Shepherd Electric Supply	Baltimore	MD	NA	300+	5	Stuart Vogel
35	Echo Electric Supply Co. (Echo Group Inc.)	Council Bluffs	IA	NA	80%	18	Mike Raygor
36	Dominion Electric Supply	Arlington	VA	NA	270	11	Stephen Krooth
37	Edges Electrical Group LLC	San Jose	CA	NA	320	12	Chester Lehmann III
38	Loeb Electric	Columbus	OH	NA	270+	5	Charles Loeb
39	Revere Electric Supply Co.	Mokena	IL	NA	NA	11	John Cady
40	Fastenal Co.	Winona	MN	231,539,300	16,820**	1,868*	Daniel Florness
41	Villa Lighting Supply Inc.	St. Louis	MO	229,000,000	115	2	Jack Villa
42	United Electric Supply	Wilmington	DE	NA	300+	19	George Vorwick
43	Springfield Electric Supply Co.	Springfield	IL	NA	NA	19	Chris Scarbrough
44	Steiner Electric Co.	Elk Grove Village	IL	NA	NA	8	Rick Kerman
45	Steven Engineering	South San Francisco	CA	NA	115	3	Paul Burk III
46	Rumsey Electric Co. #	Conshohocken	PA	213,000,000	265	9	Gerald Lihota
47	Rural Electric Supply Cooperative (RESCO)	Middleton	WI	206,885,000	67	7	Matt Brandrup
48	Granite City Electrical Supply	Quincy	MA	NA	NA	30	Steve Helle
49	Parrish-Hare Electrical Supply	Irving	TX	195,000,000	212	10	Pat Hare
50	Windy City Wire	Bolingbrook	IL	NA	NA	19	Rich Galgano

Notes: * - North America data; ** - Global data; #- Acquired in 2021. Published sales data provided by companies in an *Electrical Wholesaling* survey sent April 2021 - May 21. NA - Sales data was provided by company confidentially or 2020 data was used to estimate placement. In some cases, ranking was estimated based on sales estimates from various industry and business and financial community sources.

Largest Distributors Sound Off on 2021 Business Prospects

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tributors this year instead of 200 companies, as we have done for well over a decade. Over the past five years, more than 20 distributors formerly ranked on the Top 200 have been acquired, reducing the “pool” of sizeable companies to include in the list.

We also detected an undercurrent of hesitancy to participate in the survey this year. *EW's* editors attribute that to the challenging economic conditions that cut into 2020 sales revenues. It's not uncommon in down economic years for fewer distributors to provide sales data and other company

information, and 2020 was by any measure one of the worst down years the industry has seen in many years. While the survey would typically elicit sales data from up to 140 electrical distributors, only 100 provided that data this year, so we had to place many companies in the ranking based on 2019 sales data.

Despite the smaller list, the 150 distributors in this year's ranking have tremendous clout in the market, with an estimated \$73.9 billion in 2020 revenues. The 50 largest distributors are listed in the table on page 2.

— *Jim Lucy*

Some Eye-Catching Mega-Projects Break Ground in April Despite Mixed National Construction Data

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Environmental public works starts were up +14%, while utility and gas plant starts were down -34% for the 12 months ending April 2021 and miscellaneous nonbuilding starts were down -15%.

The largest nonbuilding projects to break ground in April were the \$625-million Atkina Solar Power in Wharton County, TX; the \$530-million New York Energy Solution Transmission Project in Claverack, NY; and the \$357-million North City Pure Water Facility in San Diego.

Nonresidential construction. Non-residential building starts rose +16% in April to a seasonally adjusted annual rate of \$276.3 billion. Institutional building starts rose +19%, driven by education, transportation, and recreation buildings, while commercial starts rose +12% due to gains in the office and warehouse categories. Manufacturing starts also increased in April, climbing +25%.

On a year-to-date basis, nonresidential building starts were -17% lower than during the first four months of 2020. Commercial starts were down -20%, while institutional starts were down -18%. Through the first four months of 2021, manufacturing starts were up +13%. For the 12 months ending April 2021, nonresidential building starts were -26% lower than the 12 months ending April 2020. Commercial starts were down -27%, while institutional starts were -18% lower.

The largest nonresidential building projects to break ground in April were a \$1.2-billion conversion of a storage building to an office project in New York; the \$530-million Mickey Leland International Terminal in Houston; and a \$325-million Amazon office

project in Bellevue, WA.

In its Dodge Momentum Index report, a future indicator of construction activity, Dodge Data & Analytics said 13 projects with a value of \$100 million-plus entered planning within April. The leading commercial projects were a \$400-million mixed-use office project in San Francisco and a \$250-million warehouse project in Mesa, AZ. The leading institutional projects were the \$300-million first phase of the Cove JC laboratory and education facility in Jersey City, NJ, and a \$175-million laboratory project in Boston.

Dodge said that although April's data highlights the beginning stages of a recovery in institutional building, given the average length of time between planning and project start, this rise will likely not impact construction starts until late 2021 or early 2022.

Residential construction. Dodge said residential building starts fell -12% in April to a seasonally adjusted annual rate of \$387.8 billion. Single family starts fell -18%, while multifamily starts rose +5%. On a year-to-date basis, total residential starts were +24% higher. Single-family starts were up +31%, while multi-family starts were +6% higher. For the 12 months ending April 2021, total residential starts were +12% higher than the 12 months ending April 2020. Single-family starts gained +20%, while multifamily starts were down -8% on a 12-month sum basis.

The largest multi-family structures to break ground in April were the \$232-million Travis Residential Tower 1 in Austin, TX; the \$173-million 241 W. 28th St. mixed-use project in New York and the \$165-million Union Square Tower in Somerville, MA.

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nectors and systems used primarily in the distribution of electrical power throughout the grid for applications including substation connections up to 500kV, medium- and low-voltage electrical power connections and commercial and industrial electrification.

Crestron to upgrade lighting controls at Green Bay Packers' Lambeau Field

Crestron, Rockleigh, NJ, a commercial lighting control manufacturer, will replace and upgrade the stadium-wide controls at Lambeau Field, home of the NFL's Green Bay Packers in Green Bay, WI.

Lambeau Field transitioned the vast majority of lighting in the stadium to Crestron, which now controls concourses, suites, club seats, event spaces, parking lots and facade lighting from a single platform. The stadium also implemented robust information security standards that Crestron built into the makeup of its solutions using Active Directory Credential Management, which integrates the authentication on a Crestron device with the stadium's enterprise-wide IT infrastructure. Through Crestron monitoring, facilities personnel can proactively keep track of their system instead of having to react to situations, ensuring that on gameday they know the system will work as intended.

In operation since 1957, Lambeau Field is one of the most legendary and long-standing sporting venues in the United States. The stadium underwent a significant renovation in 2001 and has had several upgrades and expansions since then. As a result of these two decades of changes, there were over 12 disparate lighting control systems from different manufacturers that were not fully integrated. This sparked the search for a single technology provider that could unify and standardize solutions into one ecosystem.

"The decision to standardize on Crestron was an easy one," said Anne Larson, facilities office coordinator for the Green Bay Packers, in the press release. "It was evident that Crestron could handle every aspect of the project, including meeting required IT security standards using Active Directory. We now have one vendor and one system that is easy to use and update."

Crestron said in the press release that the Packers are exploring the renovation of several other areas, and that it hopes to be involved with these projects, too.

Industry Events

May 24-26, 2021

NAED Virtual National Meeting
National Association of Electrical Distributors (NAED)
www.naed.org

June 27-29, 2021

EASA Convention & Solutions Expo
Ft. Worth, TX; www.easa.com

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; North Central Electrical League (NCEL)
www.ncel.org

December 14-16, 2021

NAED Women in Industry Forum
San Antonio; www.naed.org

December 15-17, 2021

LEAD Conference
NAED, San Antonio;
www.naed.org

Jan. 17-19, 2022

NAED Western Conference
Palm Desert, CA; www.naed.org

Feb. 21-23, 2022

NAED South Central Conference
Phoenix; www.naed.org

Single-Family Housing Starts Drop -9.5% in April to 1.57 Million, Up +67.3% YOY

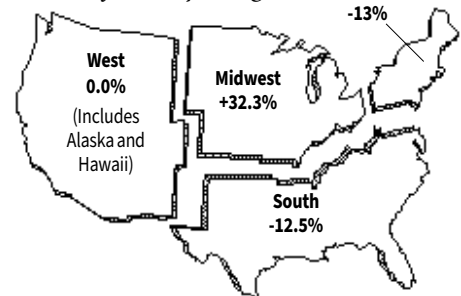
Privately-owned housing starts in April were at a seasonally adjusted annual rate of 1,569,000, -9.5% below the revised March estimate of 1,733,000, but +67.3% above the April 2020 rate of 938,000. The U.S. Census Bureau said single-family housing starts in April were at a rate of 1,087,000- 13.4% below the revised March figure of 1,255,000.

“The decline in single-family permits shows builders are slowing construction activity as costs rise,” said Robert Dietz, chief economist for the National Association of Home Builders, in a press release. “While housing starts were strong at the beginning of the year, due to home builders constructing

homes that were sold pre-construction, higher costs and limited availability of building materials have now paused some projects.”

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
April 2021 ₁	1,569	1,087	470	80	149	593	265
March 2021 ₂	1,733	1,255	452	92	220	678	265
Feb. 2021 ₂	1,447	1,069	365	69	108	581	311
Jan. 2021 ₂	1,625	1,143	469	79	163	642	259
Dec. 2020	1,661	1,315	336	84	219	692	320
Nov. 2020	1,551	1,182	353	71	134	659	318
April-20	938	685	238	23	103	413	146

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

Source: U.S. Bureau of the Census

April's EPI Shows Giant +2.2% Increase

In normal times, EM's Electrical Price Index (EPI) usually moves month-to-month and even year-over-year by fractions of a percent. No longer. The EPI for April 2021 was up +2.2% over March 2021 and +10.3% over April 2020.

Wire and cable saw the largest increases, with Power Wire & Cable up +9.6% for the month and +25.6% for the year and Building Wire & Cable up +4.9% for the month and +26.2% for the year.

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 — April 2021

1997=100	Apr. 2021	Mar. 2021	Apr. 2020	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	224.2	213.8	177.7	4.9	26.2
Power Wire & Cable	261.1	238.4	207.9	9.6	25.6
Telephone	209.0	203.1	167.3	2.9	24.9
Hand & Power Tools	147.5	147.3	142.6	0.2	3.5
Elec. Heating Equip.	149.6	149.7	146.8	0.0	1.9
Residential Lighting	151.8	147.7	153.5	2.8	-1.1
Industrial Fixtures	149.3	146.0	143.3	2.3	4.2
Fans & Blowers	169.8	169.7	167.1	0.1	1.6
Wiring Devices & Connectors	141.1	137.3	134.9	2.8	4.6
Pole Line Hardware	190.2	185.2	166.0	2.7	14.6
Boxes	200.4	196.8	175.3	1.8	14.3
Conduit Fittings	199.7	188.5	158.0	5.9	26.4
Metal Conduit	196.8	192.3	184.8	2.4	6.5
Nonmetallic Conduit	196.6	187.4	162.8	4.9	20.8
Motors	168.6	168.4	163.7	0.1	3.0
Generators	157.3	157.2	153.6	0.0	2.4
Ballasts	155.5	154.2	152.1	0.8	2.3
Elect. Meas. & Integ. Inst.	127.9	127.9	127.9	0.0	0.0
Transformers	145.6	143.0	139.1	1.8	4.7
Panelboards & Switches	177.2	174.0	172.2	1.8	2.9
Circuit Breakers	183.7	182.1	180.2	0.8	1.9
Switchgear	178.6	174.0	170.8	2.6	4.6
Fuses	165.4	163.9	161.4	0.9	2.5
Industrial Controls	167.0	166.2	164.3	0.5	1.6
Lamps	163.3	163.3	160.5	0.0	1.7
Appliances	118.3	118.2	114.1	0.1	3.7
Air Conditioners	163.4	166.0	155.6	-1.6	5.0
Fasteners	169.3	166.3	158.3	1.8	6.9
Total Index	167.6	164.0	151.9	2.2	10.3

Electrical Marketing's Leading Economic Indicators

Building permits basically unchanged in April. April building permits were at a seasonally adjusted annual rate of 1,760,000, +0.3% above the revised March rate of 1,755,000 and +60.9% above the April 2020 rate of 1,094,000. According to the U.S. Census Bureau, single-family authorizations in April were at a rate of 1,149,000, -3.8% below the revised March figure of 1,194,000.

AIA's news from architects is awfully good in April. Continuing what the American Institute of Architects called a "meteoric rebound," the Architecture Billings Index (ABI) recorded its third consecutive month of positive billings, according to the latest report from the AIA. AIA's ABI score for April rose to 57.9 points compared to 55.6 points in March (any score above 50 indicates an increase in billings). Neither score has been achieved since before the Great Recession. During April, new project inquiries and new design contracts reached record highs with scores of 70.8 points and 61.7 points respectively.

"This recent acceleration in the demand for design services demonstrates that both consumers and businesses are feeling much more confident about the economic outlook," said AIA Chief Economist Kermit Baker, in the press release. "The pent-up demand for new and retrofitted facilities is keeping architecture firms in all regions and building sectors busy."

Builder confidence stays steady in May. The latest National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI) shows that builder confidence in the market for single-family homes is 83 points in May, unchanged from April, despite growing concerns over the price and availability of most building materials, including lumber.

The Washington, DC-based NAHB said in a post, "Builder confidence in the market remains strong due to a lack of resale inventory, low mortgage interest rates,

and a growing demographic of prospective home buyers. However, first-time and first-generation home buyers are particularly at risk for losing a purchase due to cost hikes associated with

increasingly scarce material availability.

"In recent months, residential construction material costs were up +12% year-over-year, and our surveys suggest those costs are rising further."

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	MARCH	1513.09	1509.90	0.2	1436.73	5.3	1429.61
Offices	MARCH	68.35	68.61	-0.4	71.32	-4.2	70.06
Industrial	MARCH	69.16	70.10	-1.3	74.99	-7.8	71.72
Housing Starts (Thousands of units, SAAR) ²							
Total	APRIL	1569	1733	-9.5	938	67.3	1397
Single-unit	APRIL	1087	1255	-13.4	685	58.7	1004
Mobile Home Shipments ³ (thousands of units, SAAR)							
	MARCH	110	102	7.8	99	11.1	94
Employment, Construction Workers (thousands) ⁴							
	MARCH	7375	7204	2.4	6452	14.3	7269
Employment, Electrical Contractors (thousands) ⁴							
	MARCH	974.9	965	1.0	968.5	0.7	952.2
Hourly Wage, Electrical Contractors ⁴							
	MARCH	31.41	31.1	1.0	30.85	1.8	31.23
PRODUCTION							
Industrial Production Index (1967=100) ⁵							
	APRIL	106.3	105.6	0.7	91.3	16.5	102.2
Construction Supplies Production Index ⁵ (1977=100-SA)							
	APRIL	117.4	118.5	-0.9	101.2	16.0	111.8
Employment in Electrical Equipment & Supplies Mfg. Production workers (Thousands) ⁴							
	MARCH	129.9	129.5	0.3	141.3	-8.1	134.3
Weekly hours							
	MARCH	42.3	42.7	-0.9	41.2	2.7	42.1
Hourly wage							
	MARCH	22.19	22.06	0.6	21.06	5.4	21.16
Electric Power Output Index (1967=100) ⁵							
	MARCH	101.3	99.3	2.0	97.3	4.1	100.0
Machine Tool Orders* (millions of dollars) ⁶							
	MARCH	420.76	362.46	16.1	306.01	37.5	313.90
Industrial Capacity Utilization (percent, SA) ¹							
	MARCH	74.10	73.82	0.4	60.09	23.3	70.28
TRADE							
Electrical Mfrs' Shipments							
	MARCH	3,248	3,216	1.0	3,714	-12.5	3,205
Electrical Mfrs' Inventories (millions of dollars, SA) ²							
	MARCH	6,286	6,212	1.2	6,193	1.5	6,258
Electrical Mfrs' Inventory-to-Shipments Ratio							
	MARCH	1.935	1.932	0.2	1.667	16.1	1.962
Electrical Mfrs' New Orders (millions of dollars, SA) ²							
	MARCH	3,250	3,345	-2.8	3,739	-13.1	3,212
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²							
	MARCH	12,491	12,360	1.1	12,266	1.8	12,262
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²							
	MARCH	7,297	5,987	21.9	6,799	7.3	74,577
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵							
	APRIL	104.88	105.50	-0.6	113.68	-7.7	108.92
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)							
	APRIL	217.8	217.6	0.1	184.7	17.9	193.9
Electrical Price Index (Electrical Marketing, 1997=100)							
	APRIL	167.6	164.0	2.2	151.9	10.3	154.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)							
	APRIL	285.4	279.6	2.1	252.9	12.9	256.9
Copper Prices (Metals Week, cents per pound)							
	APRIL	424.60	408.82	3.9	230.47	84.2	279.91
Prime Rate ⁵							
	APRIL	3.25	3.25	0.0	3.25	0.0	3.54
Federal Funds Rate ⁵							
	APRIL	0.07	0.07	0.0	0.05	40.0	0.38
Mortgage Rate ⁷							
	APRIL	3.06	3.08	-0.7	3.33	-8.0	3.12

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

People

WECS Renewables (Palm Springs, CA): **Bruce Hammett**, chairman and founder, has completed a transaction to take on a partner, **Theresa Eaton**, to facilitate a new stage of growth and expansion for the business. Eaton has been appointed CEO, and Bruce Hammett will remain in a leadership role as chairman of the company and will be a continued significant owner in the business. No other changes in management have taken place.

Eaton said in the press release, "Bruce is a pioneer in the wind and solar industry, having started out in the wind sector as an engineer more than 40 years ago. I am thrilled to be joining the fantastic company that Bruce and his team at WECS have built and grown since 1989. WECS is one of the leading providers of engineered solutions and component parts to the renewables industry, and I am honored to become their partner."

Hammett said in the release, "We are excited to have Theresa Eaton join the WECS team with a vision for growth for the future. WECS and its group of terrific employees look forward to even further expansion of the company's capabilities under Theresa's leadership in the coming months and years, for the continued success of WECS's customers."

Acuity Brands (Atlanta): **Peter Han**, co-founder of Rockpile Ventures, is now president of Acuity's newly-named Intelligent Spaces Group (ISG). Formerly referred to as Acuity's Intelligent Buildings business, ISG includes Atrius and Distech Controls. Rockpile co-founder **Dinesh Narayanan** is now VP of business development of ISG. The addition of these leaders and the acquisition of Rockpile Ventures, a Seattle-based accelerator of early-stage artificial intelligence (AI) companies, better position Acuity for growth in solutions, software and cloud application development. Acuity now holds Rockpile's equity interests in AI startups. Rockpile's portfolio technologies have been deployed at leading enterprises across the energy, manufacturing, and retail verticals.

"We see great opportunities at Acuity to combine our existing footprint of sensors and back-office infrastructure with new AI models in the cloud," said Han in the press release. "We are building systems to sense, think and act at scale and to use

Acuity's reach and capability to deploy those systems to make spaces smarter, safer and greener."

Han will lead ISG teams based in Atlanta, Montreal, San Francisco and Seattle. Before founding Rockpile, he worked as chief marketing officer of Supermicro, a \$3.5-billion revenue server manufacturer in the San Francisco Bay area. He also spent 15 years at Microsoft managing teams that shipped hundreds of millions of Original Equipment Manufacturer (OEM) and Original Design Manufacturer (ODM) devices annually, including desktops, notebooks, servers and commercial IoT devices infused with software solutions.

Narayanan was formerly head of Microsoft's devices incubation group, where he partnered with Azure and AI engineering, marketing and business-development teams to build out edge solutions. He worked with cross-functional groups creating the markets for autonomous systems and ambient sensors.

Allied Wire and Cable (Collegeville, PA): **Glenn Liacouras** joined the company as chief commercial officer and will oversee sales and marketing. Liacouras grew up in West Chester, PA, attended the University of North Carolina on a baseball scholarship and received a BA in business there. He worked as a salesperson in the specialty chemical industry in the Philadelphia area for 12 years.

He also earned an MBA from St. Joseph's University and started his own successful international motorcycle transportation company. After selling that company to VWR International (now Avantor), a global distributor of laboratory supplies, he held an executive post at Miele, a German manufacturer of premium appliances and state-of-the-art industrial-grade products.

MDU Resources Group (Bismarck, ND): **Dale Rosenthal** was elected as a new independent director to the company's board. Rosenthal, 64, has experience in the construction industry, having held senior executive positions including strategic director, division president and chief financial officer in an integrated construction company. She held various positions for 22 years with Clark Construction Group, a vertically integrated construction com-

pany. Rosenthal also has served since 2014 as a director of Washington Gas Light Co., a regulated public utility company that is now a subsidiary of AltaGas Ltd and sells and supplies natural gas in Washington, D.C., and surrounding areas.

Rep News

Casey Electric Sales will represent *Chalfant*, Avon, OH, a manufacturer of cable tray and wire basket, in Iowa and eastern Nebraska.

Lotus LED Lights, a manufacturer of slim LED recessed lighting fixtures based in Surrey, British Columbia, appointed the following reps: Arkansas, north Mississippi and west Tennessee - **Rhodes Electrical Sales Agency**; Kentucky - **Harrison Sales Co.**; New Mexico and El Paso, TX - **Centauri Martin Co.**; and Southern California, Hawaii and Nevada - **Blanchard Associates**; and Montreal & Canada - A-Lume.

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