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Around the Industry

Teche Electric expands into Baton Rouge with Reulet Electric acquisition

In a move to expand its Gulf Coast service area, Teche Electric Supply, Lafayette, LA, signed a purchase agreement to acquire the assets of Reulet Electric Supply, Baton Rouge, LA, from Chancellor Electric Inc., Laurel, MS. Reulet Electric will operate as a division of Teche Electric Supply. According to Chancellor Electric's website, it partnered with Reulet Electric Supply in 2017 to expand its wholesale commercial, industrial and utility footprint in Louisiana.

Teche Electric Supply said in the press release announcing the purchase agreement, "Each company has a strong family-owned, privately held, local history that dates back to when each were founded. It will blend the best of both companies into one."

Savant builds out smart home portfolio with Racepoint purchase

Savant Systems Inc., Hyannis, MA, the smart home company that bought GE Lighting in 2020, has acquired Racepoint Energy, a manufacturer and developer of smart electrical panels, automated power, storage and energy resiliency solutions for consumers, home builders, businesses and utility companies. Racepoint has been renamed Savant Power and joins GE Lighting as part Savant Systems's portfolio of smart home solutions. Savant says that by adding automated power it now addresses each pillar of the connected home: climate, lighting, entertainment, security and energy.

"Over the past 12 months, we have made significant strategic acquisitions triggering rapid revenue growth and projections for our

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Inside

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Sonepar Buys Springfield Electric Supply to Bolster Growth in Midwest Region

Sonepar USA Holdings Inc., Charleston, SC, has entered into an agreement to acquire Springfield Electric Supply Co., a family-owned business headquartered in Springfield, IL, since 1912, Springfield Electric Supply offers a full line of products and services to electrical contractor and commercial accounts. Operating in Illinois, Indiana, Missouri and Iowa and ranked #43 on *Electrical Wholesaling's* 2021 ranking of the 150 largest electrical distributors in North America, Springfield Electric joins Sonepar with 19 branch locations, 350 associates, and a 100-year track record in the electrical wholesale distribution business. Springfield Electric had 2020 sales in excess of $200 million.

"Springfield Electric's geographic footprint and strong performance makes this a highly strategic fit for us," said Rob Taylor, president of Sonepar North America, in the press release. "Its strong leadership team and culture of outstanding customer service aligns very well with ours. This acquisition offers Sonepar USA a very solid platform for growth and expansion in territories where we are not currently represented."

Dan Dungan, executive chairman of Springfield Electric said in the release, "We had choices and chose Sonepar as our partner. Culturally they are a fantastic fit for our associate owners and align closely with our family values."

Chris Scarbrough, CEO of Springfield Electric, added, "Joining Sonepar presents great opportunities for both our customers and associates. We look forward to working with Sonepar to leverage their resources and enhance our business capabilities, especially around digital solutions and customizable services. This union is the next chapter in our growth story."

The acquisition is expected to close in

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Texas Metros Lead Red-Hot Single-Family Housing Market with 65,110 Permits YTD

The single-family housing market continues to be one of the strongest parts of the overall construction market in 2021, and the most recent data continues to fuel that surge in residential building. On a dollar basis, the U.S. Census Bureau says that through May 2021, there was $402.3 billion spent on residential construction, a +46.1% increase over May 2020. When measured by single-family building permits, the news is even better as the 1.13 million single family permits pulled year-to-date through May is up +50.6% over May 2020, according to U.S. Census Bureau data.

Things get even more interesting when you analyze the single-family building permit basis by metropolitan statistical area (MSA), where 22 local metros in the 50 MSAs with the most building permits through May 2021 (see chart on page 2) are even enjoying even larger increases. At the top of the list with a +85.7% increase is the McAllen-Edinburg-Mission, TX MSA south of Corpus Christi, TX, near the Texas border with 1,966 single-family permits, followed by the Columbia, SC MSA (+74.5%) and 2,659 permits; the San Francisco-Oakland-Berkeley, CA MSA, (+71.7%) and 1,980 single-family permits; and the Sacramento-Roseville-Folsom, CA MSA (+71.2%) and 1,068 single-family permits.

While most of the MSAs in the Top 50 are Sunbelt metros that often lead the nation in single-family activity, several other MSAs not known for big-time growth in single-family permits are off to a good start this year, including the Indianapolis-Carmel-Anderson, IN MSA, with 4,328 permits and +54.1% increase over last year; the Kansas City, MO-KS MSA , with 3,089 permits and a +54.1% YOY increase; the Salisbury, MD MSA, with 2,173 permits and a +55.1% increase; and the Des Moines-West Des

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Top 50 Metros for Growth in Single-Family Building Permits Through May 2021								
Rank	Metropolitan Statistical Area (MSA)	State	Single-Family Permits	Multi-Family Permits	SF Permit # Change YOY	SF % Change YOY	MF # Change YOY	MF % Change YOY
	United States	**US**	**1,134,000**	**491,000**	**381,000**	**50.60**	**42,000**	**9.4**
1	Houston-The Woodlands-Sugar Land	TX	23,052	4,907	6,476	39.07	(3,855)	-44.0
2	Dallas-Fort Worth-Arlington	TX	22,681	10,391	6,474	39.95	2,665	34.5
3	Atlanta-Sandy Springs-Alpharetta	GA	14,906	1,402	5,132	52.51	(388)	-21.7
4	Phoenix-Mesa-Chandler	AZ	16,040	5,398	5,031	45.70	(176)	-3.2
5	Austin-Round Rock-Georgetown	TX	11,118	11,629	3,155	39.62	3,044	35.5
6	San Antonio-New Braunfels	TX	6,293	1,426	2,447	63.62	(601)	-29.6
7	Jacksonville	FL	6,697	3,011	2,144	47.09	1,792	147.0
8	Tampa-St. Petersburg-Clearwater	FL	8,620	3,335	1,991	30.03	2,172	186.8
9	North Port-Sarasota-Bradenton	FL	5,046	1,516	1,843	57.54	981	183.4
10	Minneapolis-St. Paul-Bloomington	MN-WI	4,791	5,403	1,790	59.65	1,150	27.0
11	Denver-Aurora-Lakewood	CO	5,562	5,594	1,789	47.42	3,570	176.4
12	New York-Newark-Jersey City	NY-NJ-PA	5,582	14,830	1,765	46.24	1,551	11.7
13	Nashville-Davidson-Murfreesboro-Franklin	TN	7,207	5,430	1,737	31.76	2,354	76.5
14	Sacramento-Roseville-Folsom	CA	4,067	1,068	1,691	71.17	(686)	-39.1
15	Raleigh-Cary	NC	6,384	3,007	1,614	33.84	1,211	67.4
16	Cape Coral-Fort Myers	FL	3,972	423	1,613	68.38	(1,431)	-77.2
17	Lakeland-Winter Haven	FL	3,965	1,016	1,598	67.51	628	161.9
18	Orlando-Kissimmee-Sanford	FL	7,141	3,664	1,582	28.46	(279)	-7.1
19	Indianapolis-Carmel-Anderson	IN	4,328	252	1,520	54.13	(1,097)	-81.3
20	Charlotte-Concord-Gastonia	NC-SC	8,301	2,578	1,429	20.79	938	57.2
21	Chicago-Naperville-Elgin	IL-IN-WI	4,044	1,985	1,418	54.00	(1,112)	-35.9
22	Myrtle Beach-Conway-North Myrtle Beach	SC-NC	4,044	59	1,406	53.30	(62)	-51.2
23	Las Vegas-Henderson-Paradise	NV	4,985	1,789	1,383	38.40	619	52.9
24	Los Angeles-Long Beach-Anaheim	CA	4,607	8,494	1,189	34.79	2,058	32.0
25	Columbia	SC	2,629	66	1,122	74.45	43	187.0
26	Oklahoma City	OK	3,489	149	1,087	45.25	144	2880.0
27	Kansas City	MO-KS	3,089	1,596	1,085	54.14	369	30.1
28	Greenville-Anderson	SC	3,386	192	1,074	46.45	(108)	-36.0
29	Columbus	OH	2,789	1,393	1,048	60.20	(644)	-31.6
30	Boise City	ID	3,958	1,027	992	33.45	417	68.4
31	Philadelphia-Camden-Wilmington	PA-NJ-DE-MD	3,729	6,350	988	36.05	4,575	257.7
32	Detroit-Warren-Dearborn	MI	2,560	1,179	986	62.64	709	150.9
33	Washington-Arlington-Alexandria	DC-VA-MD-WV	6,176	6,666	962	18.45	2,623	64.9
34	Seattle-Tacoma-Bellevue	WA	4,121	7,153	945	29.75	1,736	32.0
35	Ocala	FL	2,298	-	926	67.49	(27)	-100.0
36	Provo-Orem	UT	3,456	1,600	909	35.69	1,356	555.7
37	McAllen-Edinburg-Mission	TX	1,966	60	907	85.65	(182)	-75.2
38	Richmond	VA	2,811	705	903	47.33	(328)	-31.8
39	Port St. Lucie	FL	2,303	586	866	60.26	550	1527.8
40	Des Moines-West Des Moines	IA	2,172	576	857	65.17	233	67.9
41	San Francisco-Oakland-Berkeley	CA	1,980	3,559	827	71.73	(16)	-0.4
42	Riverside-San Bernardino-Ontario	CA	5,079	567	789	18.39	348	158.9
43	Salisbury	MD-DE	2,173	164	772	55.10	63	62.4
44	Miami-Fort Lauderdale-Pompano Beach	FL	3,647	6,256	766	26.59	(1,419)	-18.5
45	Tucson	AZ	2,234	333	766	52.18	32	10.6
46	Salt Lake City	UT	2,644	1,780	746	39.30	(548)	-23.5
47	Portland-Vancouver-Hillsboro	OR-WA	3,594	2,620	730	25.49	(385)	-12.8
48	Fayetteville-Springdale-Rogers	AR-MO	2,426	401	709	41.29	(228)	-36.2
49	Cincinnati	OH-KY-IN	2,554	1,077	653	34.35	366	51.5
50	Spartanburg	SC	1,577	220	611	63.25	220	NA

Source: U.S. Census Bureau; **Notes:** NA- Not available; SF- Single-Family; MF-Multi-Family. Year-to-date data through May for all 368 Metropolitan Statistical Areas available to Electrical Marketing subscribers at www.electricalmarketing.com. These 50 MSAs accont for 67% of all building permits in the 368 MSAs.

Sonepar's Acquisition of Springfield Electric Brings Together Two Family-Owned Companies

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August, subject to regulatory approvals.

By its own standards, Sonepar has been relatively quiet on the acquisition front in the United States in the last year or two. Its most recent purchases include North Coast Electric, Seattle (2019); City Electric Supply, Syracuse, NY (2018); Eck Supply, Richmond, VA (2015): and QED, Las Vegas, NV (2015). However, over the past 25 years, Sonepar has changed the face of distribution in North America. *EW's* database of acquisitions shows that Sonepar or one of its local companies have acquired at least 59 distributors in the United States, Canada and Puerto Rico since the 1990s.

Sonepar USA is represented by 13 locally managed operating companies with over 700 locations nationwide. It entered the United States in 1998 and has continued to grow due to strategic acquisitions and organic growth. The parent company, the Paris-based 45,000-employee Sonepar Group, is also family-owned. It operates approximately 2,800 locations in 40 countries worldwide and had 2020 sales of about $27 billion.

Total Construction Starts Slip in June

Total construction starts lost -7% in June, slipping to a seasonally adjusted annual rate of $863.6 billion, according to Dodge Data & Analytics. All three major sectors (residential, nonresidential building, and nonbuilding) pulled back during the month. Single-family housing starts are feeling the detrimental effects of rising materials prices. Large projects that broke ground in May were absent in June for nonresidential building and nonbuilding starts, resulting in declines.

"Unabated materials price inflation has driven a significant deceleration in single -family construction," said Richard Branch, chief economist for Dodge Data & Analytics, in the press release. "Lumber futures have eased in recent weeks, but builders are unlikely to see much relief over the short-term, meaning building costs will continue to negatively influence the housing industry. On the other hand, the nascent recovery in nonresidential buildings has continued on as projects pile up in the planning stages. These mixed signals coming from both residential and nonresidential construction starts suggest that recovery from the pandemic will remain uneven in coming months as rising materials prices and labor shortages weigh on the industry."

Nonresidential building starts. This category dropped -7% in June to a seasonally adjusted annual rate of $288 billion. Large healthcare and manufacturing projects provided a significant boost to May, but the absence of similar projects in June led to normalized starts activity. Without the negative influence of these sectors, nonresidential starts would have increased +10% in June. Commercial starts rose +12% with all categories posting gains, while institutional starts fell by -9% and manufacturing starts lost -62% over the month. Through the first six months of 2021, nonresidential building starts were slightly ahead of the first six months of 2020. Commercial starts were up +7% and manufacturing starts were +36% higher, while institutional starts were -5% lower through the first six months.

For the 12 months ending June 2021, nonresidential building starts were -14% lower than the 12 months ending June 2020. Commercial starts were down -18%, while institutional starts fell -10%. Manufacturing starts dropped -42% in the 12 months ending June 2021.

The largest nonresidential building projects to break ground in June were the $1-billion Research and Development District office project in San Diego; the $470-million second phase of the Oyster Point Offices in San Francisco; and the $410-million Amazon distribution center in Rochester, NY.

Residential building starts. Starts fell -5% in June to a seasonally adjusted annual rate of $403.8 billion. Single-family starts lost -8%, while multifamily starts were +2% higher. From January through June, total residential starts were +32% higher than the same period a year earlier. Single-family starts were up +37%, while multi-family starts were +19% higher.

For the 12 months ending June 2021, total residential starts were +22% higher than the 12 months ending June 2020. Single-family starts gained +29%, while multi-family starts were up +5% on a 12-month sum basis.

The largest multi-family structures to break ground in June were the $400-mil-

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Sunbelt States Lead the Charge in SF Permits

Continued from page 1

Moines, IA MSA, with 2,172 single-family permits and a +65.2% increase.

Texas, with 65,100 building permits (and four MSAs in the Top 10), and Florida, with 43,689 single-family permits year-to-date through May, led all other states in total single family permits, but Arizona (20,700), California (15,733) and North Carolina (14,685) are off to strong starts, too.

— Jim Lucy

Around the Industry

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brands," said Bob Madonna, chairman and CEO, Savant Systems, in the press release. "Savant Power's smart electrical panel and microgrid solutions align with trending investment in a rapidly growing energy sector."

Scrap prices still in stratosphere

Scrap prices have had some pretty famous fans such as Alan Greenspan, former Federal Reserve chairman, because they offer insight into demand at the base level. When times are good and materials are in short supply, manufacturers will scrounge around for scrap to melt down or otherwise recycle and use in the products they produce.

While prices for copper base scrap (-6.1%) and stainless and alloy steel scrap(-0.1%) softened in June from May, they are still high on a year-over-year basis. Iron and steel scrap (+90.7%); Copper scrap (+63.4%); and stainless and alloy steel scrap (+48.7%) were all up big-time in June, according to the Producer Price Index.

Bank of America report forecasts global EV battery shortage by 2025

According to a post on Yahoo Finance, a Bank of America Global Research report says the global supply of batteries for electric vehicles could run dry by as early as 2025. "Our updated EV battery supply-demand model suggests the global EV battery supply will likely hit a 'sold-out' situation between 2025-26, with its global operating rates reaching above 85%," the report reads.

The report also said Bank of America analysts "expect global battery shortages to intensify further in the period between 2026 to 2030 due to a continued rise in EV penetration across all markets, reflecting an "incrementally bullish" outlook for the EV industry.

Industry Events

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*

Nov. 3-4, 2021
NEMA Annual Meeting
Palm Beach Gardens, FL; *www.nema.org*

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*

Mar. 7-9, 2021
IDEA E-Biz
Dulles, VA; *www.idea4industry.org*

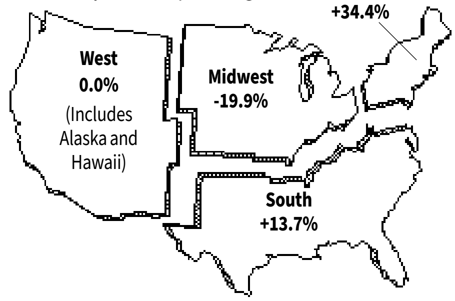
May 17-20, 2022
NAED National Meeting
Scottsdale, AZ; *www.naed.org*

June Housing Starts Take Off, with Single-Family Activity Up +28.5% Year-Over-Year

Privately-owned housing starts in June were at a seasonally adjusted annual rate of 1,643,000, +6.3% above the revised May estimate of 1,546,000 and +29.1% above the June 2020 rate of 1,273,000. According to the U.S. Census Bureau, single-family housing starts in June were at a rate of 1,160,000, +6.3% above the revised May figure of 1,091,000.

"The recent weakening of single-family and multi-family permits is due to higher material costs, which have pushed new home prices higher since the end of last year," said Robert Dietz, chief economist, for the National Association of Home Builders (NAHB), in the press release. "This is a challenge for a housing market that needs additional inventory."

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
June 2021[1]	1,643	1,160	474	82	133	672	273
May 2021[2]	1,546	1,091	444	61	166	591	273
April 2021[2]	1,514	1,061	439	74	144	582	261
March 2021	1,725	1,255	448	95	217	676	267
Feb. 2021	1,447	1,069	365	69	108	581	311
Jan. 2021	1,625	1,143	469	79	163	642	259
June 2020	1,273	903	363	77	134	489	203

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

June EPI Continues March with +1.9% Increase

With a +1.9% increase over May 2021 and a wild +13.4% boost over the June 2020 data, the historical increase in *EM's* Electrical Price Index isn't showing any sign of subsiding. Leading the charge this month was Pole-Line Hardware with a +29.2% monthly increase and Ballasts, with a +23.5% increase. You know pricing has gone a bit crazy when the +9.7% monthly increase for Power Wire & Cable is only the third largest for the month.

Note: All EPI series represent IHS Markit 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 2012 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; IHS Markit

Electrical Price Index —June 2021

2012=100	June 2021	May 2021	June 2020	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	238.7	233.5	178.5	2.2	33.7
Power Wire & Cable	289.4	264.0	204.2	9.7	41.8
Telephone	220.0	214.3	168.1	2.7	30.9
Hand & Power Tools	148.2	147.6	142.7	0.4	3.8
Elec. Heating Equip.	153.9	152.4	146.9	1.0	4.8
Residential Lighting	155.5	153.9	153.7	1.0	1.2
Industrial Fixtures	150.5	150.4	143.3	0.0	5.0
Fans & Blowers	171.7	170.5	167.2	0.7	2.7
Wiring Devices & Connectors	143.3	142.2	135.2	0.8	6.0
Pole Line Hardware	255.8	198.0	165.5	29.2	54.6
Boxes	222.4	211.3	174.6	5.3	27.4
Conduit Fittings	208.5	201.9	157.3	3.3	32.6
Metal Conduit	204.0	200.2	184.9	1.9	10.3
Nonmetallic Conduit	205.2	198.6	162.2	3.3	26.5
Motors	169.0	168.9	163.7	0.1	3.2
Generators	158.1	158.3	153.6	-0.1	2.9
Ballasts	192.9	156.2	152.1	23.5	26.9
Elect. Meas. & Integ. Inst.	129.0	127.0	128.0	1.6	0.8
Transformers	147.8	146.9	139.4	0.6	6.0
Panelboards & Switches	177.2	177.5	172.7	-0.1	2.6
Circuit Breakers	184.4	185.4	179.9	-0.5	2.5
Switchgear	179.5	179.0	171.8	0.3	4.5
Fuses	167.2	166.6	161.6	0.3	3.4
Industrial Controls	168.3	168.2	164.3	0.1	2.4
Lamps	165.7	166.3	162.1	-0.4	2.2
Appliances	116.1	116.8	115.2	-0.5	0.9
Air Conditioners	164.5	163.4	156.0	0.7	5.4
Fasteners	170.0	166.8	164.0	1.9	3.7
Total Index	**172.7**	**169.5**	**152.3**	**1.9**	**13.4**

Electrical Marketing's Leading Economic Indicators

Building permit activity drop from May's pace. Privately-owned housing units authorized by building permits in June were at a seasonally adjusted annual rate of 1,598,000, - 5.1% below the revised May rate of 1,683,000 but +23.3% above the June 2020 rate of 1,296,000. According to the U.S. Census Bureau, single-family authorizations in June were at a rate of 1,063,000, -6.3% below the revised May figure of 1,134,000.

Architects bullish on future but can't find enough workers. Architects AIA's Architecture Billings Index (ABI) score for June remained at an elevated level of 57.1 points in June (any score above 50 points indicates an increase in billings). During June, the new design contracts score also remained positive at 58.9 points but was not quite as strong as the 63.2-point reading in May.

"With the current pace of billings growth near the highest levels ever seen in the history of the index, we're expecting a sharp upturn in nonresidential building activity later this year and into 2022," said AIA Chief Economist Kermit Baker in the press release. "However, as is often the case when market conditions make a sudden reversal, concerns are growing about architecture firms not being able to find enough workers to meet the higher workloads. Nearly six in 10 firms report that they are having problems filling open architectural staff positions."

Dodge Momentum Index dips in June. Following six months of consecutive gains, the Dodge Momentum Index fell to 165.8 (2000=100) in June, down -5% from the revised May reading of 175.1. The Momentum Index, issued by Dodge Data & Analytics, is a monthly measure of the first (or initial) report for nonresidential building projects in planning, which have been shown to lead construction spending for nonresidential buildings by a full year.

The decline in June was the result of losses in both institutional planning, which fell -7%, and commercial planning, which lost -4%. Uncertain demand for some building types (such as retail and hotels), higher material prices, and continued labor shortages are weighing down new project planning. Even with June's decline, however, the Momentum Index remains near a 13-year high and well above last year.

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	MAY	1545.27	1549.49	-0.3	1437.72	7.5	1429.61
Offices	MAY	69.61	69.60	0.0	75.94	-8.3	70.06
Industrial	MAY	69.25	71.21	-2.7	71.51	-3.2	71.72
Housing Starts (Thousands of units, SAAR)[2]							
Total	JUN	1643	1546	6.3	1273	29.1	1397
Single-unit	JUN	1160	1091	6.3	903	28.5	1004
Mobile Home Shipments[3] (thousands of units, SAAR)	MAY	107	106	0.9	82	30.5	94
Employment, Construction Workers (thousands)[4]	JUN	7592	7477	1.5	7359	3.2	7269
Employment, Electrical Contractors (thousands)[4]	MAY	977.9	976.8	0.1	903.9	8.2	952.2
Hourly Wage, Electrical Contractors[4]	MAY	31.75	31.76	0.0	31.18	1.8	31.23
PRODUCTION							
Industrial Production Index (1967=100)[5]	JUN	100.1	99.7	0.4	91.2	9.8	95.0
Construction Supplies Production Index[5] (1977=100-SA)	JUN	98.9	99.3	-0.4	91.7	7.8	96.2
Employment in Electrical Equipment & Supplies Mfg.							
Production workers (Thousands)[4]	MAY	130.5	130.8	-0.2	131	-0.4	134.3
Weekly hours	MAY	42.0	41.8	0.5	41.2	1.9	42.1
Hourly wage	MAY	22.80	22.82	-0.1	21.33	6.9	21.16
Electric Power Output Index (1967=100)[5]	JUN	103.3	100.0	3.3	100.2	3.2	99.5
Machine Tool Orders* (millions of dollars)[6]	MAY	440.47	398.56	10.5	218.00	102.1	312.34
Industrial Capacity Utilization (percent, SA)[1]	JUN	75.30	75.36	-0.1	68.34	10.2	71.15
TRADE							
Electrical Mfrs' Shipments	MAY	3,240	3,326	-2.6	3,104	4.4	3,205
Electrical Mfrs' Inventories (millions of dollars, SA)[2]	MAY	6,296	6,205	1.5	6,333	-0.6	6,258
Electrical Mfrs' Inventory-to-Shipments Ratio	MAY	1.943	1.866	4.2	2.040	-4.8	1.962
Electrical Mfrs' New Orders (millions of dollars, SA)[2]	MAY	3,229	3,140	2.8	3,097	4.3	3,212
Electrical Mfrs' Unfilled Orders (millions of dollars, SA)[2]	MAY	12,249	12,446	-1.6	12,233	0.1	12,262
Exports, Electrical Machinery (f.a.s. value in millions of dollars)[2]	MAY	7,142	6,893	3.6	5,484	30.2	74,173
U.S. Dollar vs. Other Major Currencies (1973=100)[5]	JUN	104.83	104.31	0.5	110.33	-5.0	108.93
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)	JUN	228.4	224.0	2.0	190.4	20.0	193.9
Electrical Price Index (Electrical Marketing, 1997=100)	JUN	172.7	169.5	1.9	152.3	13.4	154.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)	JUN	305.6	296.5	3.1	253.8	20.4	256.9
Copper Prices (Metals Week, cents per pound)	JUN	439.80	463.55	-5.1	259.75	69.3	279.91
Prime Rate[5]	JUN	3.25	3.25	0.0	3.25	0.0	3.54
Federal Funds Rate[5]	JUN	0.08	0.06	33.3	0.08	0.0	0.38
Mortgage Rate[7]	JUN	2.98	2.96	0.4	3.16	-5.9	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: [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

Dakota Supply Group (Plymouth, MN): **Chris Buelow** has joined Dakota Supply Group (DSG) as VP of sales and marketing. Buelow will oversee DSG's sales and marketing functions across its entire footprint in this role. Before joining DSG, He spent the past 12 years in progressive leadership positions at Milbank Manufacturing, most recently as senior vice president of sales and marketing.

DSG is a 100% employee-owned company with over 750 employee-owners in 43 locations across six states and is ranked #55 on *Electrical Wholesaling's* 2021 Top 150 ranking with $160.2 million in sales.

Buckles-Smith (Santa Clara, CA): Art Cook, CEO and chairman, announced that **Nathan Lewis** would join Buckles-Smith Electric as president. Lewis brings nearly 20 years of industry and operations experience. He previously worked for Werner Electric in Minneapolis, where he was responsible for quality, continuous improvement, purchasing, and operations as VP of operations, business transformation and customer experience.

Most recently, he was the VP of operations at OneSource Electric in San Diego. Lewis has a bachelor's of science from the University of Minnesota and an MBA from St. Thomas. He is a Marine Corp veteran who served two tours in Iraq. He will reside in Northern California with his wife Kelli and their two children.

Sonepar USA (Charleston, SC): **Ron Harper** has joined Sonepar USA in the newly created role of senior VP, supply chain and logistics. With significant capital investments planned over the next few years for the building of new CDCs and automation of supply chain processes, Sonepar USA selected Harper to lead the supply chain strategy to support its growth initiatives.

Harper joins Sonepar USA from a career in supply chain and logistics built at PepsiCo, J.C. Penney, Samsung and Nordstrom. He received a bachelor's degree in industrial management at Michigan Technological University and a master's of science in transportation management from the University of Denver.

Quanta Services (Houston): **Holli Ladhani** joined the company's board of directors, bringing extensive energy industry and financial experience to the company. She previously served as president, CEO and a director of Select Energy Services, a provider of water management and chemical solutions to the energy industry, through Jan. 2021. Ladhani holds a bachelor's degree from Baylor University and a MBA from Rice University.

Electrical Apparatus Service Association (EASA) (St. Louis): The 1,700-member motor repair and service association announced new international officers for the 2021-2022 administrative year. The new officers are: *Chairman of the Board:* **Tim Bieber** of D-Electric, Inc., Quakertown, PA; *Vice-Chairman:* **Sid Seymour** of Seymour-Smith Electric Motor & Pump Service, Burlington, Ontario, Canada; and *Secretary/Treasurer:* **Sean McNamara** of Komatsu, Rutherford, New South Wales, Australia. Serving on the executive committee with the above officers are Immediate Past-Chairman **Jerry Gray** of Sloan Electromechanical Service & Sales, San Diego; **Barry Bullard** of EMI Power & Automation, Decatur, AL; and **Paul Rossiter** of Energy Management Corp., Salt Lake City.

Kaman Distribution Group (Bloomfield, CT): **Stephen Martin** was appointed VP – general counsel, and **John Crawford** is now VP of human resources. Most recently, Martin served as general counsel and corporate secretary for Accuride Corp. He has a bachelor's of science and master's of science in electrical engineering from the University of Miami and the University of Southern California, respectively. He received his law degree and graduated cum laude from Duke University School of Law. In addition, he served in the U.S. Air Force for six years and received multiple military honors.

Crawford most recently was the director of human resources for Barnes Group, with responsibility for four global business units. He has a bachelor's degree in psychology from the University of Massachusetts and a Juris Doctor from Albany School of Law.

Construction Activity Disappoints in June

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lion Courthouse Commons project in San Diego, the $267-million 1900 Crystal Ave residences in Arlington, VA, and the $250-million Five Park Condominiums and Apartments in Miami Beach, FL.

Nonbuilding construction. This category lost -13% in June, dipping to a seasonally adjusted annual rate of $171.8 billion. While highway and bridge starts slid -7%, the overall decline in nonbuilding starts was the result of a -63% drop in the utility and gas plant category that followed a large increase in May. Total nonbuilding starts, excluding the utility/gas plant category, rose +3% on gains in environmental public works and miscellaneous nonbuilding. Total nonbuilding starts were up +4% within the first six months of 2021. Environmental public works surged +35%, while utility/gas plants gained +13%. Miscellaneous nonbuilding (-6%) and highway and bridge starts (-9%), however, dragged on the sector.

Dodge Data & Analytics said that for the 12 months ending June 2021, total nonbuilding starts were -6% lower than the 12 months ending June 2020. Environmental public works starts were +23% higher, while utility and gas plant starts were down -20%. Highway and bridge starts were down -3% and miscellaneous nonbuilding starts were -22% lower through the first six months.

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