Electrical Marketing®

THE ELECTRICAL INDUSTRY NEWSLETTER

AUGUST 27, 2021 · Volume 46, Number 16

Around the Industry

CED buys Wildcat Electric Supply

David Gordon of Electrical Trends got a nice scoop with his recent report that Consolidated Electrical Distributors (CED), Irving, TX, has acquired Wildcat Electric Supply, Houston, one of the larger independent distributors headquartered in Texas. Wildcat is ranked #104 on *Electrical Wholesaling's* 2021 Top 150 ranking of the largest electrical distributors with $67.5 million in 2020 sales, 70 employees and two locations. CED is ranked #4 on the 2021 Top 150.

CES to open new Alabama branch

City Electric Supply (CES) will be opening a new branch in Athens, AL, with Keith Barksdale managing the operation in what he says is a fast-growing market. "There are 3,000 building lots in the area that are approved for building, and another 3,000 just waiting to be approved," Barksdale said in the press release. "It's the biggest influx in a residential market I've ever seen in the 35 years I've been doing this. Things are really happening around here."

CES now has more than 520 branches in the United States and is ranked #7 on the *EW* Top 150 ranking.

Leviton joins ETIM North America

Leviton is now a member of ETIM North America's data standards association, joining other large manufacturers including ABB, Eaton, Rockwell Automation, Schneider Electric and Siemens, as well as distributors like Sonepar.

The member companies are now participating in ETIM NA-led committee

Continued on page 6

Inside

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

IHS Markit Sees Slower But Still-Solid Gains in Global GDP Growth Through 2022

In her IHS Markit World Flash – August 2021, Sara Johnson, executive director, global economics, IHS Markit, offers expert insight into global GDP growth, which IHS forecasts at +5.7% for 2021 despite headwinds from the Delta variant of COVID-19. Her commentary, as well as the Electrical Price Index that IHS Marking provides each month for this publication, is available exclusively to subscribers of Electrical Marketing.

Global real GDP reached a new high in the second quarter of 2021, completing a year-long recovery from the COVID-19 recession. Western Europe rebounded from its double-dip recession, while the United States and mainland China sustained robust growth. These gains offset setbacks in India and parts of Southeast Asia and Latin America.

While growth momentum is slowing with the spread of the Delta variant of COVID-19, the global expansion is moving forward. After a -3.4% decline in 2020, world real GDP is projected to increase +5.7% in 2021 and +4.5% in 2022, led by strong recoveries in consumer spending and business investment. This month's forecast of global growth has been revised downward by -0.1% this year and -0.2% in 2022, mostly owing to a less robust performance in the United States. Global growth will settle to +3.2% in 2023 as pent-up demands are satisfied, and fiscal and monetary stimuli are withdrawn.

The resilience of the global economy amid a lingering pandemic suggests that the world is learning to live with the COVID-19 virus. In North America and Western Europe, which account for nearly half of world GDP, a return to strict lockdowns that directly impede economic activity is unlikely. In these regions, vaccination rates are relatively high and rising, reducing the risks of severe illness or death. People have con-

Continued on page 3

Phoenix, Las Vegas and Largest Texas Cities Lead Nation in County Population Growth

One of the most telling sets of macroeconomic data for electrical marketers is the local population data released annually by the U.S. Census Bureau. When new residents move into a market, it has a direct impact on the demand for construction of new homes, and the retail and light-commercial and institutional businesses that support them.

These businesses include new strip malls, schools, hospitals and medical buildings, churches and other places of worship, big-box stores and other national retailers. These construction projects require a ton of electrical equipment, and a fast-growing local market keeps electrical distributors, reps and contractors quite busy in the sale, supply and installation of these products.

The 2020 county-level population data released in May highlights the local markets attracting the most new residents, as well as the areas of the country consistently losing population. The chart on page 2 includes population data for the 50 counties with the biggest population increases from 2019 to 2020, as well as the data for population change from 2015 to 2020 and 2010 to 2020. All county-level population data for the entire United States is available at *www.electricalmarketing.com.*

The fastest-growing counties have enjoyed some astounding growth. Take Maricopa County, which covers most of the Phoenix-Mesa-Scottsdale, AZ metropolitan statistical area (MSA). According to the U.S. Census Bureau, its population increased by 86,820 in the 2019-2020 time frame, and by 404,658 from 2015 to 2020. Since 2010, the Valley of the Sun has gained 761,964 new residents.

Dallas, Houston, Austin and San Antonio also continue to attract huge numbers of new residents and from 2019 to 2020 saw their combined population increase by 222,940 residents.

— Jim Lucy

The 50 Fastest-Growing Counties in the United States: Ranked by 2019-2020 Population Growth

Rank	County	State	MSA	2020 Population Estimate	2010-2020 # Change	2010-2020 % Change	2015-2020 # Change	2015-2020 % Change	2019-2020 # Change	2019-2020 % Change
	UNITED STATES	**US**		**329,484,123**	**20,738,585**	**6.7**	**8,745,129**	**2.7**	**1,154,170**	**0.4**
1	Maricopa County	AZ	Phoenix-Mesa-Scottsdale, AZ	4,579,081	761,964	20.0	404,658	9.7	86,820	1.9
2	Clark County	NV	Las Vegas-Henderson-Paradise, NV	2,315,963	364,694	18.7	218,131	10.4	40,079	1.8
3	Collin County	TX	Dallas-Fort Worth-Arlington, TX	1,072,069	289,728	37.0	157,055	17.2	36,997	3.6
4	Denton County	TX	Dallas-Fort Worth-Arlington, TX	919,324	256,710	38.7	140,525	18.0	30,559	3.4
5	Harris County	TX	Houston-The Woodlands-Sugar Land, TX	4,738,253	645,794	15.8	181,694	4.0	29,010	0.6
6	Fort Bend County	TX	Houston-The Woodlands-Sugar Land, TX	839,706	254,331	43.4	124,446	17.4	26,969	3.3
7	Travis County	TX	Austin-Round Rock, TX	1,300,503	276,237	27.0	120,500	10.2	26,936	2.1
8	Williamson County	TX	Austin-Round Rock, TX	617,855	195,176	46.2	110,127	21.7	26,032	4.4
9	King County	WA	Seattle-Tacoma-Bellevue, WA	2,274,315	343,066	17.8	146,943	6.9	24,662	1.1
10	Bexar County	TX	San Antonio-New Braunfels, TX	2,026,823	312,050	18.2	132,012	7.0	24,378	1.2
11	Riverside County	CA	Riverside-San Bernardino-Ontario, CA	2,489,188	299,547	13.7	144,540	6.2	23,619	1.0
12	Tarrant County	TX	Dallas-Fort Worth-Arlington, TX	2,123,347	314,313	17.4	137,683	6.9	22,065	1.1
13	Hillsborough County	FL	Tampa-St. Petersburg-Clearwater, FL	1,497,957	268,731	21.9	133,312	9.8	21,526	1.5
14	Polk County	FL	Lakeland-Winter Haven, FL	744,552	142,457	23.7	95,729	14.8	19,585	2.7
15	Wake County	NC	Raleigh, NC	1,132,271	231,278	25.7	109,400	10.7	19,476	1.8
16	Pinal County	AZ	Phoenix-Mesa-Scottsdale, AZ	480,828	105,058	28.0	74,906	18.5	19,188	4.2
17	Montgomery County	TX	Houston-The Woodlands-Sugar Land, TX	626,351	170,605	37.4	90,438	16.9	18,768	3.1
18	Lee County	FL	Cape Coral-Fort Myers, FL	790,767	172,013	27.8	90,524	12.9	18,499	2.4
19	Pasco County	FL	Tampa-St. Petersburg-Clearwater, FL	570,412	105,715	22.7	75,282	15.2	16,380	3.0
20	Mecklenburg County	NC	Charlotte-Concord-Gastonia, NC-SC	1,128,945	209,317	22.8	94,896	9.2	15,662	1.4
21	Utah County	UT	Provo-Orem, UT	651,059	134,495	26.0	77,770	13.6	15,384	2.4
22	St. Johns County	FL	Jacksonville, FL	278,715	88,676	46.7	52,133	23.0	13,647	5.1
23	Ada County	ID	Boise City, ID	494,399	102,034	26.0	61,145	14.1	12,519	2.6
24	Fulton County	GA	Atlanta-Sandy Springs-Roswell, GA	1,077,402	156,821	17.0	71,650	7.1	12,383	1.2
25	Pima County	AZ	Tucson, AZ	1,061,175	80,912	8.3	51,685	5.1	11,914	1.1
26	San Bernardino County	CA	Riverside-San Bernardino-Ontario, CA	2,189,183	153,973	7.6	74,831	3.5	11,904	0.5
27	Osceola County	FL	Orlando-Kissimmee-Sanford, FL	385,315	116,630	43.4	61,455	19.0	11,145	3.0
28	Horry County	SC	Myrtle Beach-Conway-North Myrtle Beach, SC-NC	365,449	96,158	35.7	56,099	18.1	11,031	3.1
29	Hays County	TX	Austin-Round Rock, TX	241,365	84,258	53.6	46,777	24.0	10,965	4.8
30	Denver County	CO	Denver-Aurora-Lakewood, CO	735,538	135,380	22.6	52,210	7.6	10,030	1.4
31	Palm Beach County	FL	Miami-Fort Lauderdale-West Palm Beach, FL	1,507,600	187,466	14.2	82,828	5.8	9,800	0.7
32	Weld County	CO	Greeley, CO	333,983	81,158	32.1	47,490	16.6	9,280	2.9
33	St. Lucie County	FL	Port St. Lucie, FL	337,186	59,397	21.4	39,715	13.4	9,123	2.8
34	Orange County	FL	Orlando-Kissimmee-Sanford, FL	1,404,396	258,440	22.6	112,552	8.7	9,025	0.6
35	Benton County	AR	Fayetteville-Springdale-Rogers, AR-MO	288,774	67,435	30.5	37,015	14.7	8,939	3.2
36	Douglas County	CO	Denver-Aurora-Lakewood, CO	360,750	75,285	26.4	38,417	11.9	8,908	2.5
37	Lake County	FL	Orlando-Kissimmee-Sanford, FL	375,492	78,440	26.4	50,154	15.4	8,551	2.3
38	Sarasota County	FL	North Port-Sarasota-Bradenton, FL	443,465	64,017	16.9	38,366	9.5	8,459	1.9
39	Comal County	TX	San Antonio-New Braunfels, TX	164,812	56,340	51.9	35,942	27.9	8,377	5.4
40	Manatee County	FL	North Port-Sarasota-Bradenton, FL	411,219	88,386	27.4	48,398	13.3	8,242	2.0
41	Pierce County	WA	Seattle-Tacoma-Bellevue, WA	913,890	118,665	14.9	69,573	8.2	8,171	0.9
42	Snohomish County	WA	Seattle-Tacoma-Bellevue, WA	830,393	117,058	16.4	60,371	7.8	7,980	1.0
43	Hidalgo County	TX	McAllen-Edinburg-Mission, TX	875,200	100,431	13.0	36,459	4.3	7,979	0.9
44	Loudoun County	VA	Washington-Arlington-Alexandria, DC-VA-MD-WV	422,784	110,473	35.4	48,608	13.0	7,912	1.9
45	Greenville County	SC	Greenville-Anderson-Mauldin, SC	532,486	81,261	18.0	41,268	8.4	7,738	1.5
46	York County	SC	Charlotte-Concord-Gastonia, NC-SC	289,105	63,032	27.9	38,320	15.3	7,606	2.7
47	Clark County	WA	Portland-Vancouver-Hillsboro, OR-WA	496,865	71,502	16.8	39,545	8.6	7,594	1.6
48	Marion County	FL	Ocala, FL	373,513	42,215	12.7	31,125	9.1	7,516	2.1
49	Sacramento County	CA	Sacramento-Roseville-Arden-Arcade, CA	1,559,146	140,358	9.9	65,599	4.4	7,486	0.5
50	Brevard County	FL	Palm Bay-Melbourne-Titusville, FL	608,459	65,083	12.0	42,326	7.5	7,435	1.2

Source: U.S. Census Bureau. Population data for all U.S. counties available as part of a $99 annual subscription to Electrical Marketing at www.electricalmarketing.com

IHS Markit Says U.S., China & Eurozone Will See Biggest GDP Gains

Continued from page 1

fidence that a resumption of pre-pandemic activities — with some precautions — is relatively safe. Consumers and businesses have adapted in ways that allow them to continue to spend and produce, including online shopping, use of delivery services, work from home, and new health and safety measures. Thus, the likely response to a rise in infections is a slight reduction in travel and activities that involve social interaction. International travel restrictions may be extended, delaying recoveries in tourism-dependent areas.

Regions with low vaccination rates face greater risks from the Delta variant of COVID-19. Outbreaks in Asia Pacific have led to new containment measures, disrupting production and trade in a region that accounts for 37% of global merchandise exports. In contrast, new infections have sharply declined in South America, facilitating economic recovery and the flow of commodity exports. In Africa, the spread of the Delta variant could put the region's health facilities under pressures, but extensive activity restrictions are unlikely. The economic and social costs would be too high given the limited fiscal capacity of governments to provide income support. Risks to developing countries will diminish in 2022 as vaccine supplies increase through COVAX and the startup of local production facilities.

The U.S. economic expansion is durable. In the second quarter, real GDP grew at an annual rate of +6.5% quarter-on-quarter (q/q). Strong gains in consumer spending and business fixed investment were partially offset by declines in residential investment, federal purchases, inventory investment and net exports. In the August forecast, annual real GDP has been lowered -0.5% to +6.1%, in 2021, and -0.6% and +4.4%, in 2022. The revisions reflect a lower growth path through the end of 2021, owing to less inventory investment amid supply bottlenecks and more cautious consumer spending in response to the rise in COVID-19 infections.

However, the U.S. expansion remains on solid footing, driven by unprecedented fiscal and monetary support, continued release of pent-up demand and restocking of depleted inventories. Employment is surging, and job openings remain at record levels. Near-term market imbalances will push consumer price inflation up to 4.2% in 2021, before improving supply conditions will reduce it to 2.4% in 2022. The U.S. Federal Reserve is expected to taper its asset purchases in the months ahead and start raising the federal funds rate in 2023.

Western Europe's consumer-led growth spurt will continue. The easing of COVID-19 containment measures, improving labor markets and household savings accumulated during the pandemic have unleashed a surge in consumer spending. Eurozone real GDP increased +2% q/q (+8.2% annualized) in the second quarter. The IHS Markit Purchasing Managers' Index (PMI) series and the European Commission's business and consumer sentiment survey were generally upbeat in July, even as a third wave of COVID-19 cases emerged in parts of the region. The European Central Bank's new policy framework and forward guidance suggest that monetary policy will stay highly accommodative. After a -6.4% decline in 2020, eurozone real GDP is projected to increase +5% in 2021, +4.3% in 2022, and +2.1% in 2023.

Mainland China's economic growth is resuming a long-term slowdown. Although the scale of the COVID-19 outbreaks is relatively small, the Chinese government's zero tolerance policy has markedly curtailed economic activities. IHS Markit analysts expect subpar growth near +5% in the second half of 2021. Should the economy decelerate sharply, the Chinese government will inject fiscal and monetary policy stimulus. The country's real GDP growth is projected to slow from +8.5% in 2021 to +5.8% in 2022 and +5.5% in 2023.

Asia Pacific's manufacturing hubs are the current hotspots for COVID-19. The spread of the Delta variant in the region is aggravated by relatively slow progress of vaccination campaigns outside mainland China. Consumer spending, tourism, industrial production and exports have been adversely affected. The IHS Markit manufacturing PMI surveys for July indicated deteriorating business conditions in Indonesia, Malaysia, Myanmar, Thailand and Vietnam, but expansions in other parts of the region. Recent COVID-19 trends vary, with infections falling in India, Taiwan, and Indonesia, but rising in Japan, South Korea, Malaysia, the Philippines and Vietnam.

Supply chain disruptions and shipping delays persist. Pandemic-related production cuts in Southeast Asia have exacerbated input shortages and cost pressures. Semiconductor shortages have led to more global production cuts in the automotive industry in August and September. In the container shipping industry, a series of shocks — the Suez Canal closure in March, partial shutdowns of Chinese ports, the suspension by Union Pacific on rail shipments from the West Coast to Chicago in July, and the ongoing backup of ships off of Los Angeles-Long Beach — have had cumulative effects, extending delays and driving shipping rates sharply higher.

The *Journal of Commerce* team in IHS Markit's maritime and trade group now expects that equilibrium in the container shipping system will not be fully restored until mid-2022 or later. Some commodity price pressures are relenting amid softening demand and buyer resistance; this is seen in falling prices for ferrous metals

— Sara Johnson, Executive Director, Global Economics, IHS Markit

IHS Markit: A Quick Look at Forecast for Global GDP Growth & Exchange Rates

	2017	2018	2019	2020	2021	2022	2023	2024	2025
Real GDP growth (percent change)									
World	3.4	3.2	2.7	-3.4	5.7	4.5	3.2	3.1	3
United States	2.3	2.9	2.3	-3.4	6.1	4.4	2.2	2.4	2.3
Eurozone	2.8	1.8	1.5	-6.4	5	4.3	2.1	1.7	1.4
Japan	1.7	0.6	0	-4.7	2.5	2.7	1.2	0.9	0.7
China	6.9	6.7	6	2.3	8.5	5.8	5.5	5.2	5.2
Exchange rates (year end)									
Dollar/euro	1.2	1.15	1.12	1.23	1.2	1.21	1.22	1.23	1.24
Yen/dollar	112.9	110.8	109.1	103.5	110.7	106.7	103.2	101.6	100.8

Source: IHS Markit

Industry Events

<u>*Oct. 9-12, 2021*</u>
National Electrical Contractors (NECA) Trade Show & Conference
Nashville, TN; National Electrical Contractors Association,
www.necashow.org

<u>*Oct. 25-29, 2021*</u>
Lightfair Trade Show & Conference
New York; *www.lightfair.com*

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

<u>*Nov. 8-10, 2021*</u>
NAED Eastern Conference
Austin, TX;
www.naed.org

<u>*Dec. 8-9, 2021*</u>
Upper Midwest Electrical Expo
Minneapolis; North Central Electrical League (NCEL)
www.ncel.org

<u>*December 14-16, 2021*</u>
NAED Women in Industry Forum
San Antonio; *www.naed.org*

<u>*December 15-17, 2021*</u>
LEAD Conference
NAED, San Antonio;
www.naed.org

<u>*Jan. 17-19, 2022*</u>
NAED Western Conference
Palm Desert, CA;
www.naed.org

<u>*Feb. 21-23, 2022*</u>
NAED South Central Conference
Phoenix; *www.naed.org*

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

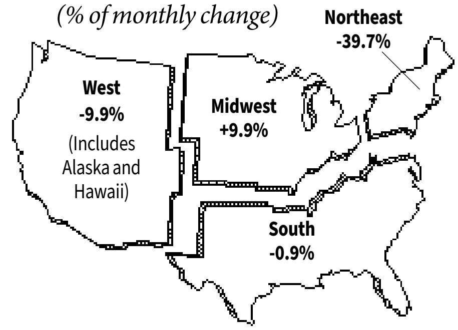
<u>*May 17-20, 2022*</u>
NAED National Meeting
Scottsdale, AZ;
www.naed.org

Housing Starts Slip in July to 1.53 Million But Remain Up +2.5% Year-Over-Year

Privately-owned housing starts in July were at a seasonally adjusted annual rate of 1,534,000, -7% below the revised June estimate of 1,650,000, but +2.5% above the July 2020 rate of 1,497,000. According to the U.S. Census Bureau, single-family housing starts in July were at a rate of 1,111,000, -4.5% below the revised June figure of 1,163,000 starts. The July rate for units in buildings with five units or more was 412,000.

"The latest starts numbers reflect declining builder sentiment as they continue to grapple with high building material prices, production bottlenecks and labor shortages," Chuck Fowke, chairman of the National Association of Home Builders, in the press release.

Housing Starts by Region
(% of monthly change)



New Privately Owned Housing Units Started

(Thousands of units, seasonally adjusted annual rate)

Period	Total	1 Unit	5 Units or more	Northeast	Midwest	South	West
July 2021[1]	1,534	1,111	412	47	144	664	256
June 2021[2]	1,650	1,163	477	78	131	670	284
May 2021[2]	1,594	1,098	486	63	164	596	275
Apr. 2021	1,514	1,061	439	74	144	582	261
Mar. 2021	1,725	1,255	448	95	217	676	267
Feb. 2201	1,447	1,069	365	69	108	581	311
July 2020	1,497	995	492	72	136	564	223

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

July EPI Continues March to New Heights

Historic increases in steel-based electrical products led all categories in *EM's* Electrical Price Index for July. Boxes (+7.7%) and Conduit Fittings (+7.6%) led the way with huge numbers and year-over-year (YOY) increases topping +30%. Nonmetallic conduit (+6.5%); Switchgear (+3.7%); and Metal Conduit (+3.3%) also showed significant activity to the upside. Fourteen of the 28 product categories had monthly increases of +1% or more.

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 — July 2021

2012=100	July 2021	June 2021	July 2020	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	239.1	238.7	181.8	0.2	31.6
Power Wire & Cable	290.7	289.4	209.8	0.4	38.6
Telephone	222	220	172	0.9	29.1
Hand & Power Tools	149.2	148.2	142.8	0.7	4.5
Elec. Heating Equip.	156.9	153.9	147.1	2.0	6.7
Residential Lighting	156.3	155.5	147	0.5	6.4
Industrial Fixtures	152.7	150.5	143.4	1.5	6.5
Fans & Blowers	178.7	171.7	167.2	4.1	6.9
Wiring Devices & Connectors	146.2	143.3	135.9	2.0	7.6
Pole Line Hardware	220.9	255.8	165.7	-13.7	33.3
Boxes	239.6	222.4	175	7.7	37.0
Conduit Fittings	224.3	208.5	162.2	7.6	38.3
Metal Conduit	210.6	204	185.7	3.3	13.4
Nonmetallic Conduit	218.6	205.2	166	6.5	31.7
Motors	169.7	169	163.7	0.4	3.7
Generators	159.4	158.1	153.6	0.9	3.8
Ballasts	192.2	192.9	152.1	-0.4	26.4
Elect. Meas. & Integ. Inst.	128.4	129	128	-0.5	0.3
Transformers	148.7	147.8	139.5	0.6	6.6
Panelboards & Switches	180.8	177.2	174	2	3.9
Circuit Breakers	185.8	184.4	180.7	0.7	2.8
Switchgear	186.2	179.5	174.2	3.7	6.9
Fuses	169.4	167.2	162.6	1.4	4.2
Industrial Controls	169	168.3	164.7	0.4	2.6
Lamps	167.4	165.7	162.1	1	3.3
Appliances	118.7	116.1	114.6	2.2	3.6
Air Conditioners	165.8	164.5	154.4	0.8	7.4
Fasteners	172	170	164	1.2	4.9
Total Index	**175.5**	**172.7**	**153.3**	**1.7**	**14.5**

Electrical Marketing's Leading Economic Indicators

July's single-family building permits slide -1.7% but still up +5.5% year-over-year. Privately-owned housing units authorized by building permits in July were at a seasonally adjusted annual rate of 1,635,000, +2.6% above the revised June rate of 1,594,000 and +6% above the July 2020 rate of 1,542,000. According to the U.S. Census Bureau, single-family authorizations in July were at a rate of 1,048,000, -1.7% below the revised June figure of 1,066,000 but +5.5% above July 2020.

AIA's Billing Index softens in July but maintains positive growth trend. The Architecture Billings Index (ABI) recorded its sixth consecutive positive month, according to The American Institute of Architects (AIA). The ABI score for July was 54.6 points. While this was down slightly from June's score of 57.1 points, it still indicates very strong business conditions overall (any score above 50 points indicates an increase in billings from the prior month).

"In prior business cycles, architecture firms generally saw their project work soften quickly and then recover slowly," said AIA Chief Economist, Kermit Baker, in the press release. "The strength of this recovery is unprecedented. Firm leaders who have leaned into this economic upturn by reinvesting in their firms by hiring staff and upgrading their technology will likely have a better year than those that anticipated a slower recovery."

Leading indicators point to solid GDP growth through 2022. The Conference Board Leading Economic Index (LEI) for the U.S. increased by +0.9% in July to 116 points (2016 = 100), following a +0.5% in June and a +1.2% increase in May. "The U.S. LEI registered another large gain in July, with all components contributing positively," said Ataman Ozyildirim, senior director of economic research at The Conference Board, in the press release. "The Leading Index's overall upward trend, which started with the end of the pandemic-induced recession in April 2020, is consistent with strong economic growth in the second half of the year. While the Delta variant and/or rising inflation fears could create headwinds for the U.S. economy in the near term, we expect real GDP growth for 2021 to reach +6% year-over-year, before easing to a still robust +4% growth rate for 2022."

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	JUN	1552.20	1551.21	0.1	1435.02	8.2	1429.61
Offices	JUN	69.32	69.40	-0.1	76.25	-9.1	70.06
Industrial	JUN	70.41	71.23	-1.1	70.90	-0.7	71.72
Housing Starts (Thousands of units, SAAR)[2]							
Total	JUN	1650	1594	3.5	1273	29.6	1397
Single-unit	JUN	1163	1098	5.9	903	28.8	1004
Mobile Home Shipments[3] (thousands of units, SAAR)	JUN	108	107	0.9	87	24.1	94
Employment, Construction Workers (thousands)[4]	JUN	7592	7476	1.6	7359	3.2	7269
Employment, Electrical Contractors (thousands)[4]	JUN	988.9	978	1.1	938.9	5.3	952.2
Hourly Wage, Electrical Contractors[4]	JUN	32.08	31.8	0.9	31.67	1.3	31.23
PRODUCTION							
Industrial Production Index (1967=100)[5]	JUN	100.2	100.0	0.2	91.2	9.9	95.0
Construction Supplies Production Index[5] (1977=100-SA)	JUN	98.5	99.6	-1.1	91.7	7.5	96.2
Employment in Electrical Equipment & Supplies Mfg.							
Production workers (Thousands)[4]	JUN	132.8	130.5	1.8	132.1	0.5	134.3
Weekly hours	JUN	41.7	42.0	-0.7	41.6	0.2	42.1
Hourly wage	JUN	22.68	22.79	-0.5	21.14	7.3	21.16
Electric Power Output Index (1967=100)[5]	JUN	102.8	98.8	4.0	100.2	2.6	99.5
Machine Tool Orders* (millions of dollars)[6]	JUN	470.04	442.45	6.2	341.55	37.6	312.34
Industrial Capacity Utilization (percent, SA)[1]	JUN	75.54	75.78	-0.3	68.34	10.5	71.15
TRADE							
Electrical Mfrs' Shipments	JUN	3,259	3,241	0.6	3,105	5.0	3,205
Electrical Mfrs' Inventories (millions of dollars, SA)[2]	JUN	6,293	6,312	-0.3	6,341	-0.8	6,258
Electrical Mfrs' Inventory-to-Shipments Ratio	JUN	1.931	1.948	-0.9	2.042	-5.4	1.962
Electrical Mfrs' New Orders (millions of dollars, SA)[2]	JUN	3,213	3,246	-1.0	3,071	4.6	3,212
Electrical Mfrs' Unfilled Orders (millions of dollars, SA)[2]	JUN	12,219	12,260	-0.3	12,199	0.2	12,262
Exports, Electrical Machinery (f.a.s. value in millions of dollars)[2]	JUN	7,234	7,142	1.3	5,805	24.6	74,173
U.S. Dollar vs. Other Major Currencies (1973=100)[5]	JUN	105.28	104.29	0.9	110.33	-4.6	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

Around the Industry

Continued from page 1

activity to build out the classification model according to the needs of the North American electrical market and related verticals. Based in Salt Lake City, ETIM North America is a non-profit chapter of ETIM International. It's responsible for the translation and adoption of the ETIM product classification model to support consistent communication of technical product information from manufacturers to end-users in the North American electrical wholesaling industry and related construction and industrial sectors.

As a direct member, Leviton will participate in the ETIM NA Product Expert (PE) Group, including Wiring Devices/ Lighting Controls, and the upcoming Wire/Cable group being launched in September. ETIM says Leviton's networking solutions expertise will greatly assist in the ongoing, collaborative efforts, as members translate the model to North American terminology.

According to Mary Shaw, ETIM NA executive director, product experts from several ETIM NA member companies have been meeting virtually for over a year now to advance the Power Distribution and Automation and Drives product categories, as well as the Wiring Devices and Lighting Controls.

Dakota Supply to open 12th location in Minnesota

Dakota Supply Group (DSG) recently announced plans to open a new branch location in Rogers, MN, in Dec. 2021. It will be DSG's twelfth location in Minnesota and its 44th across six states. DSG has been serving customers in the Greater Minneapolis area from its Plymouth location. Having another location in the northwest area is another step in its overall effort to bring its customer experience to this market, serving plumbing, HVAC and electrical needs.

Clark Marshall, Minnesota general manager, said in the press release, "This is a bustling, high-growth area with expanding infrastructure being built."

DSG ranks #55 on *EW's* 2021 Top 150 list of distributors. It's a 100% employee-owned company with over 800 employee-owners in 43 locations across six states: Michigan, Minnesota, Montana, North Dakota, South Dakota and Wisconsin.

People

Sonepar USA (Charleston, SC): **Scott Jansen** will be promoted to president of Quality Electric Distribution (QED) from his current position as vice president of sales and marketing at QED, effective Sept. 1. Outgoing president **Dave Dahl** has decided to move from his position as president of QED to vice president of sales at the company. He will remain active with the QED sales team, while also supporting other strategic initiatives across Sonepar USA.

"We are very appreciative of Dave's leadership, enthusiasm and the outstanding job he did to continually provide QED customers with exceptional service," said Rob Taylor, president of Sonepar North America, said in the press release. "Dave and Scott will be working together over the next couple of months to provide a smooth transition for QED. The team is in very capable hands with Scott stepping into the role."

Jansen began his career in the industry at QED in 1993 as a delivery driver in the Denver market. Over his 28-years with the company he has held many positions, including several in senior management, that have helped drive QED's extensive growth since joining the Sonepar network of companies. Jansen holds a BA in marketing from the University of Colorado.

OmniCable (West Chester, PA): **Alyssa Giesler** joined the company as Cincinnati regional manager and will manage the day-to-day operations and leadership of OmniCable's Cincinnati branch, which services electrical distributors in Ohio, Northern Kentucky and southern Indiana. Prior to OmniCable, Giesler was the Midwest regional industrial manager for Prysmian Group Cables and Systems USA. In addition, she has held various sales positions with General Cable - Prysmian Group USA, including Mountain West territory sales manager, South Central territory manager and national solar construction sales manager, USA.

Nucor Corp. (Charlotte, NC): **Norma Clayton** was elected to the company's board of directors effective Sept. 1. She most recently served as vice president for Learning, Training and Development at Boeing from July 2007 until her retirement in March 2016. Clayton currently serves as chair of the board of trustees of Tuskegee University and has served on the Board of Trustees since 2009.

Electrical Apparatus Service Association (EASA) (St. Louis): The association honored **Doug Moore** of HECO Kentucky Service Co. as the 2021 recipient of the EASA Exceptional Achievement Service Award. Established in 1997, this annual award recognizes individuals who have provided exceptional service to the electrical apparatus sales and service industry over a lifetime.

Rep News

Electri-Flex, Roselle, IL, appointed **Electric Sales Unlimited** as its new stocking independent representative for Southern California, including San Luis Obispo, Kern and San Bernardino County. Headquartered in Santa Fe Springs, CA, Electric Sales Unlimited's facility includes more than 200,000 sq ft of office and distribution space. ESU has specialized in construction, industrial and energy products for the electrical wholesaling industry since its inception in 1976.

ElectricalMarketing

Subscriptions: 877-382-9187
(8 a.m. - 4 p.m. Central Time)
or electrical marketing@omeda.com

Subscription rates:
Electrical Marketing now offers a special $99 introductory subscription rate for the 1st year only. Renewals come at the $199/year standard rate for all digital access and print subscription. Group subscription discount rates are also available.

Electrical Marketing is published twice a month by Endeavor Business Media, LLC, 1233 Janesville Ave., Fort Atkinson, WI. For subscriber services, write to Electrical Marketing, P.O. Box 3257, Northbrook, IL 60065-3257 USA; call (847) 559-7598; Toll-free: (877) 382-9187; Fax: 847-291-4816

PRIVACY POLICY: Your privacy is a priority to us. For a detailed policy statement about privacy and information dissemination practices related to Endeavor products, please visit our Web site at www.endeavor.com.

Editorial questions: Jim Lucy, Editor-in-Chief — (913) 461-7679 or Ellie Coggins , Associate Content Specialist — (848) 205-1998
Questions on online access to Electrical Marketing: Sonja Trent, Audience Marketing Manager — strent@endeavorb2b.com

Inquiries about advertising in Electrical Wholesaling, Electrical Construction & Maintenance (ECM) or Electrical Marketing: Mike Hellmann, Vice President - mhellmann@endeavorb2b.com