

Electrical Marketing®

THE ELECTRICAL INDUSTRY NEWSLETTER

JANUARY 28, 2022 • Volume 47, Number 2

Rep News

National Electrical Manufacturers Representatives Association (NEMRA) (Carmel, IN): Effective Feb. 7, **Jeff Casey**, Casey Sales Electric Inc., will join NEMRA's board of directors, and **Christy Tilton**, VP of U.S. Professional Trade Sales, Signify, will join the NMG Executive Committee.

Greg Reynolds, president of the Flynn & Reynolds independent rep agency based in Tewksbury, MA, announced his retirement, and in an e-mail to *Electrical Marketing*, offered some details on the team that will manage the agency in the future.

Reynolds said his 30-year plan to retire at 62 has worked and that because he has been blessed with the success providing for his retirement, he and his wife, Janice, plan to work with Samaritan's Purse international relief to help others who are in need.

"Flynn & Reynolds is thrilled about the future, and we are poised for continued growth," said Reynolds in the e-mail. "To support our growth strategy, we are pleased to announce that Bryan Lally has assumed the position of president. Having an integral role in the company for the past 26 years, Bryan's transition into the role of president and owner has been in the works for several years. He is well known in the New England electrical market for his knowledge and hands on approach with distribution as well as contractors and engineers.

"Andrew Graves has been with Flynn & Reynolds for over 12 years, rising up the ranks from inside sales, to merchandising and then as a territory manager for the last five years. With the recent changes in our company, Andrew is now a principal in our organization and will continue with his

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

Distributors Report +4.9% Price Increase in EW/VRP Quarterly Survey

Distributor respondents in the 4Q 2021 quarterly survey published by Vertical Research Partners (VRP) and *Electrical Wholesaling* magazine saw big increases in prices for electrical equipment and manufacturers' lead times. It also projected solid increases in 2022 revenues.

The 4Q 2021 report by VRP (www.verticalresearchpartners.com), an independent equity research firm based in Stamford, CT, got responses from 42 distributors of electrical equipment power and distribution products and automation gear. It provides a timely snapshot of business activity and industry trends, as well as a financial analysis of publicly held electrical distributors and manufacturers. Following are some of the top-line findings of the most recent survey.

Distributor revenues and observations on pricing trends. Q4 2021 distributor revenue grew +14.7% for the second

straight quarter with a growing contribution from pricing. Volumes were down slightly sequentially to +9.6%, while pricing picked up to +5.1%, from +3.9% in Q3 2021. The overall two-year growth stack accelerated to +13.2% from +10% in Q3 2021. Power reclaimed the leading growth position with a solid +17.1% result on +11.2% volume and +5.9% of price. Power was the only category to show sequential acceleration and the only category comping a positive Q420 result. This increase underscores the current strong investment cycle in utility markets. Electrical equipment posted a solid +16.1% growth rate on volumes up +11.2% and price up +4.9%. Automation sales relatively lagged on availability issues, with distributors reporting sales up +9.6% including 4.4% of price.

Pricing trends. Respondents said OEMs have issued multiple price increases over the

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Top 20 Metros Dominate 2021 Commercial & Multi-Family Construction with 57% Share

The value of commercial and multi-family construction starts in the top 20 metropolitan areas of the U.S. increased +18% from 2020 to 2021, according to Dodge Construction Network. Nationally, commercial and multi-family construction starts increased +16% in 2021. In the top 10 metro areas, commercial and multi-family starts rose +18% in 2021, with two metro areas, Washington, DC, and Los Angeles, posting a decline. In those metropolitan areas ranked #11 through #20, commercial and multi-family starts rose +17% in 2021, with Chicago and Nashville, TN, losing ground from 2020.

Commercial and multi-family construction starts staged a solid recovery in 2021 following stalled projects and growing uncertainties that plagued the industry in 2020. However, Dodge said commercial and multi-family construction starts remain below 2019 levels, highlighting that the sector

has yet to fully recover from the impact of the pandemic. In fact, larger metro areas have struggled to gain momentum as demand for construction shifts away from denser urban areas.

In the top 20 metro areas of 2021, Dodge said commercial and multi-family starts were -5% below the level recorded in 2019, and national commercial and multi-family starts were -2% below the 2019 level. In the top 10 metro areas, commercial and multi-family starts were -9% below their 2019 levels, while starts in the metro areas ranked #11 to #20 were up +5% from 2019. This reveals that in 2021, smaller, less dense metropolitan areas are becoming increasingly popular.

The New York metropolitan area was the top market for commercial and multi-family starts in 2021 at \$26.8 billion, an increase of +14% from 2020. The Dallas, metropolitan area was in second place, totaling \$10.7 bil-

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New York and Dallas Metros Lead Nation in 2021 Commercial Construction Growth

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lion for the year, an impressive +45% gain over 2020. The Miami metro area was ranked third in 2021, with commercial and multi-family starts totaling \$8.4 billion, a dramatic +65% increase over 2020.

The remaining top 10 metropolitan areas through the first half of 2021 were: Washington, DC: -9% (\$8.4 billion); Boston: +16% (\$7.3 billion); Los Angeles: -12% (\$7.1 billion); Atlanta: +49% (\$6.6 billion); Seattle: +48% (\$6.2 billion); Phoenix: +11% (\$6 billion); and Houston: +5% (\$5.5 billion).

In summary, the top 10 metropolitan areas accounted for 39% of all commercial and multi-family starts in the United States, unchanged from their 2020 share.

The second-largest metro group included Philadelphia: +30% (\$5.5 billion); Austin, TX: +9% (\$5.4 billion); Chicago: -31% (\$4.9 billion); Orlando, FL: +40% (\$4.3 billion); Denver: +21% (\$4.3 billion); Minneapolis: +60% (\$4.1 billion); San Diego: +93% (\$3.9 billion); San Francisco: +22% (\$3.7 billion); Nashville, TN: -8% (\$3.7 billion); and Riv-

erside, CA: +41% (\$3.1 billion).

This secondary group of metro areas accounted for 18% of all commercial and multi-family starts in 2021, unchanged in share from the previous year.

The commercial and multi-family total is comprised of office buildings, stores, hotels, warehouses, commercial garages and multi-family housing. Not included in this ranking are institutional projects (educational facilities, hospitals, convention centers, casinos, transportation terminals), manufacturing buildings, single-family housing, public works and electric utilities/gas plants.

In 2021, total U.S. commercial and multi-family building starts rose +16% to \$236.6 billion from 2020. Nationally, commercial starts were up +8% to \$120.3 billion, while multi-family starts were +25% higher at \$116.4 billion. Within the top 10 metro areas, commercial building starts rose +11% to \$45.1 billion in 2021, while multi-family starts gained +25% to \$48.0 billion. Within the second largest group of metropolitan areas, commercial building starts declined

-4% in 2021, while multi-family starts improved +42% from 2020.

“Commercial and multi-family construction starts staged a strong rebound in 2021, despite the continued impact of the COVID-19 pandemic,” said Richard Branch, chief economist for Dodge Construction Network, in the press release. “This recovery, however, has been fairly uneven with the focus on warehouse and multi-family activity, while office and hotel construction remain more constrained by the pandemic. Looking ahead, 2022 should bring with it a more even recovery spread across most commercial project types, while multi-family will continue to benefit from the high cost of single-family homes. While positivity abounds for the year ahead, be aware that high material prices and a shortage of skilled labor will prove to be limiting factors and will restrain overall growth.”

See online version of this article on www.electricalmarketing.com for more information on construction growth in these metros.

20 Largest Metros: 2021 Commercial Buildings & Multi-House Family Housing Construction Starts (\$ Millions)

Rank	Metropolitan Area	2019	2020	2021	2019-2020	2020-2021
	Total U.S.	240,289	201,182	236,635	(15)	16
1	New York-Northern New Jersey-Long Island, NY-NJ-PA	30,900	23,431	26,815	(24)	14
2	Dallas-Forth Worth-Arlington, TX	8,734	7,361	10,662	(16)	45
3	Miami-Fort Lauderdale-Miami Beach, FL	7,783	5,117	8,428	(34)	65
4	Washington-Arlington-Alexandria, DC-VA-MD-WV	11,664	9,200	8,379	(22)	(9)
5	Boston-Cambridge-Quincy, MA-NH	8,343	6,343	7,338	(24)	16
6	Los Angeles-Long Beach-Santa Ana, CA	9,250	8,017	7,053	(13)	(12)
7	Atlanta-Sandy Springs-Marietta, GA	7,265	4,416	6,595	(39)	49
8	Seattle-Tacoma-Bellevue, WA	5,298	4,232	6,245	(20)	48
9	Phoenix-Mesa-Scottsdale, AZ	4,065	5,415	6,034	(33)	11
10	Houston-Baytown-Sugar Land, TX	8,693	5,259	5,501	(39)	5
11	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	4,763	4,238	5,492	(11)	30
12	Austin-Round Rock, TX	5,852	4,943	5,367	(16)	9
13	Chicago-Naperville-Joliet, IL-IN-WI	7,013	7,024	4,857	0	(31)
14	Orlando, FL	3,767	3,072	4,287	(18)	40
15	Denver-Aurora, CO	2,817	3,523	4,257	25	21
16	Minneapolis-St. Paul-Bloomington, MN-WI	4,034	2,564	4,097	(36)	60
17	San Diego-Carlsbad-San Marcos, CA	1,980	2,045	3,945	3	93
18	San Francisco-Oakland-Fremont, CA	4,665	3,075	3,745	(34)	22
19	Nashville-Davidson-Murfreesboro, TN	4,014	3,968	3,657	(1)	(6)
20	Riverside-San Bernardino-Ontario, CA	1,654	2,193	3,102	33	41
	Top 20 Total	142,752	115,436	135,855	(19)	18
	Top 20 % of U.S.	59.4%	57.4%	57.4%		

Source: Dodge Construction Network

Around the Industry

GM to invest \$7 billion in Michigan-based EV plant

The announcement by General Motors that would build a new battery plant in Michigan and renovate an existing plant outside Detroit is the latest example of the massive investments major auto makers

are making in electric vehicles. According to a report in the *New York Times*, GM's investment will create 4,000 jobs and will be financed in part from the state of Michigan's \$824 million in economic incentives. Over the past year, several of GM's competitors also announced plans for new EV factories

or battery plants, including Ford, which will be spending \$11.4 billion to build two battery plants in Kentucky and an EV truck factory and battery plant in Tennessee. Toyota will be building a new battery plant in North Carolina, and Rivian plans to invest \$5 billion in an EV facility east of Atlanta.

Distributors Expect Long Lead Times to Continue in 2022

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past year in an inflationary environment. They vary by product and magnitude (25%+ at the high end). Distributors reported a typical amount of customer pushback in passing through these increases, with some taking lower margins to preserve relationships and others able to offset the inflationary impact. Several distributors were cautious that the pricing dynamic could begin to result in some demand destruction but there is little evidence of that manifesting as of yet. The Omicron variant was described as a greater short-term headwind than pricing, depleting an already scarce labor pool.

No relief yet on lead times & availability. While underlying demand remains almost universally robust across product categories, VRP said respondents are reporting record extended lead times from many of the major manufacturers, and that large switch-gear projects are already contemplating 2023 deliveries. Lead times for transformers from at least one manufacturer have more than tripled to 52 to 54 weeks, from a normal 14 to 16 weeks. More "intelligent" devices such as automation equipment are generally in shortest supply because of a relatively high intensity of electronic components, but many distributors continue to call out industry wide shortages of more basic items.

Respondents said there were a few indications of order cancellations, and that they generally see customers reluctant to cancel orders at the risk of losing their place in the delivery queue. Those cancellations that have occurred have been due to customers finding supplies at other distributors rather than outright project cancellations, which appear to be few at this point. Customers have been willing to break specifications for the sake of completing projects and distributors have sought out second- and third-tier manufacturers, but even these supplies are now dwindling.

1Q 2022 growth forecasts. Looking forward, distributors are expecting +7.6%

growth on average for Q1 2022. Expectations are most robust for Electrical equipment and utility power products at +8.4%, with automation products expected up +5.4%. Here are some anecdotal comments of interest from respondents:

"Inflation and product shortage are making a mess of our business, but it helps the bottom line."

"Inflation played a role for sure, but in general demand for electrical products is significantly higher than same period last year."

"Price escalation will continue with longer lead times. We will increase inventory."

"Turmoil is widespread: manpower, supply chain, logistics. Think it lasts another year."

"Still demand out there, but anything with a chip is having issues."

"Customers willing to break the spec to get the job done; finding second- and third-tier manufacturers."

"Lighting might be the next crunch point. Manufacturers purchased chips in advance and are now running out."

"Omicron has had more of an effect on demand (short-term) than pricing."

"Hard to hire people and seen as risky given wage inflation."

"Industry is short of basic things like meter pans and nail-on boxes."

"Deliveries held up waiting for certain components, even if most of the bill of material is on hand."

"Supply chain issues until 2024 at least."

"I have never had this many dollars sitting on order without any idea of when I'll get it. Expediting is a waste of time, manufacturers don't even know."

"We may have 90% of a customer order but we can't ship it without the 10% that's stuck on a boat."

If you would like to participate in the EW-Vertical Research Partners quarterly survey, contact Nick Lipinski at nl@verticalresearch-partners.com. All participants get a free copy of the analysis and results.

Crawford Electric opens branch in Austin metro

Crawford Electric Supply/Sonepar recently opened a branch near Leander, TX, 23 miles from Austin, TX. As the city of Austin and surrounding areas continue to grow, Crawford is excited to expand to better serve its customers in the region. The new location includes 12,000 sq ft in combined warehouse and counter space to allow customers to self-serve when picking material. Customers can walk the aisles to shop the more than 2,600 stock-keeping units (SKUs) of inventory and reduce time spent waiting to pick up their material.

The new branch receives daily material shipments from the nearby 90,000-sq-ft Austin facility, ensuring healthy supply levels and accommodating special job-specific needs.

Intel to ramp up U.S. footprint with \$20-billion in Ohio plants

Intel announced plans on Jan. 21 for an initial investment of more than \$20 billion in the construction of two new leading-edge chip factories in Licking County, OH. The release said the project would be the largest single private-sector investment in Ohio history, and the initial phase of the project is expected to create 3,000 Intel jobs and 7,000 construction jobs and 3,000 jobs at Intel. When you consider that electrical contractors typically account for 13% of all construction jobs, this project would require an estimated 900-plus electrical workers.

According to the press release, the site will span nearly 1,000 acres in Licking County, just outside of Columbus, and can accommodate a total of eight chip factories — also known as 'fabs.'

"At full buildout, the total investment in the site could grow to as much as \$100 billion over the next decade, making it one of the largest semiconductor manufacturing sites in the world," said the press release.

Construction expected to begin late in 2022.

Industry Events

Feb. 2-4, 2022

NEMRA Annual Conference

National Electrical Manufacturers Representatives Association (NEMRA)
Dallas; www.nemra.org

Feb. 21-23, 2022

NAED South Central Conference

Phoenix; National Association of Electrical Distributors (NAED)
www.naed.org

Mar. 7-9, 2022

IDEA E-Biz

Dulles, VA;
www.idea4industry.org

Mar. 15-16, 2022

LEducation

Designers Lighting Forum
New York;
www.leducation.org

Mar. 30-31, 2022

Electro Expo

Cleveland; Electrical League of Ohio
www.electricalleague.com

April 21-23, 2022

AHTD Spring Meeting

Ponte Verdra, FL; Association of High Technology Distribution
www.ahtd.org

May 17-22 2022

NAED Annual Conference

Scottsdale, AZ; www.naed.org

June. 19-23, 2022

LightFair 2022 Trade Show & Conference

Las Vegas; www.lightfair.com

Oct. 16-18, 2022

NECA Show & Conference

Austin, TX; National Electrical Contractors Association
www.necashow.org

Oct. 26-27

Electric Expo 2022

King of Prussia, PA, Electrical Association of Philadelphia
www.electricexpo.org

Total Housing Starts End 2021 with a +1.4% Increase to 1.7 Million, Up 2.5% YOY

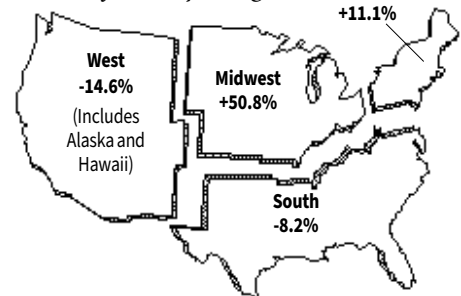
Housing starts in December hit 1,702,000, +1.4% above the revised November estimate of 1,678,000 and +2.5% above the Dec. 2020 rate of 1,661,000. December single-family housing starts dropped to 1,172,000, -2.3% below November's 1.2 million.

"The double-digit gain for single-family starts in 2021 was a continuation of the rebound and expansion of home building that took place in the wake of the pandemic," said NAHB Chief Economist Robert Dietz, said in the press release. "However, as mortgage interest rates are rising and construction costs increase, affordability headwinds are steepening. NAHB's outlook for 2022 calls

for relatively flat conditions for single-family construction, with additional gains for multi-family and remodeling."

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
Dec. 2021 ¹	1,702	1,172	524	70	199	658	245
Nov. 2021 ²	1,678	1,199	461	63	132	717	287
Oct. 2021 ²	1,552	1,074	468	54	130	623	267
Sept. 2021	1,550	1,089	452	69	132	624	264
Aug. 2021	1,573	1,088	478	67	129	674	218
July 21	1,562	1,112	439	42	145	668	257
Dec. 2020	1,661	1,315	336	84	219	692	320

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

Source: U.S. Bureau of the Census

December EPI Cools Off with -0.3% Decline

After a bold +1.7% increase in November, EM's Electrical Price Index (EPI) throttled back a bit, with a -0.3% decline that still left the total index +16.4 points above Dec. 2020. Still, 11 categories had an increase of better than +1%, led by Circuit Breakers (+6.4%) and Panelboards and Switches (+3.8%). Pole-Line Hardware, Conduit Fittings, Non-metallic Conduit and Ballasts all had notable declines.

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 — December 2021

2012=100	Dec. 2021	Nov. 2021	Dec. 2020	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	256.5	258.5	198.5	-0.8	29.2
Power Wire & Cable	346.1	349.4	224.5	-0.9	54.1
Telephone	232.8	232.9	189.4	0.0	22.9
Hand & Power Tools	155.1	154.5	144.4	0.3	7.4
Elec. Heating Equip.	159.9	159.8	147.7	0.1	8.3
Residential Lighting	173.1	167.8	146.7	3.2	18.0
Industrial Fixtures	157.7	157.2	144.5	0.3	9.2
Fans & Blowers	184.7	184.4	168.6	0.2	9.6
Wiring Devices & Connectors	150.9	149.0	136.8	1.3	10.3
Pole Line Hardware	237.5	257.0	176.3	-7.6	34.7
Boxes	267.8	260.9	186.3	2.7	43.8
Conduit Fittings	223.7	239.5	172.2	-6.6	29.9
Metal Conduit	223.9	220.4	189.6	1.6	18.1
Nonmetallic Conduit	224.8	235.9	174.5	-4.7	28.8
Motors	193.4	191.7	164.9	0.9	17.2
Generators	172.8	172.2	154.2	0.3	12.0
Ballasts	206.5	218.7	153.0	-5.6	35.0
Elect. Meas. & Integ. Inst.	128.0	128.0	128.0	0.0	0.0
Transformers	152.5	151.1	140.5	0.9	8.5
Panelboards & Switches	189.2	182.2	174.5	3.8	8.4
Circuit Breakers	201.8	189.7	182.1	6.4	10.8
Switchgear	194.6	191.3	173.8	1.7	12.0
Fuses	179.0	175.5	163.2	2.0	9.6
Industrial Controls	178.6	173.1	165.9	3.2	7.6
Lamps	177.7	177.5	161.7	0.1	9.8
Appliances	126.1	123.7	117.3	1.9	7.4
Air Conditioners	168.4	167.8	158.6	0.4	6.2
Fasteners	188.4	184.3	164.2	2.2	14.7
Total Index	184.4	185.0	158.5	-0.3	16.4

Electrical Marketing's Leading Economic Indicators

Building permits surge in December. Privately-owned housing units authorized by building permits in December were at a seasonally adjusted annual rate of 1,873,000, +9.1% above the revised November rate of 1,717,000 and +6.5% above the Dec. 2020 rate of 1,758,000. The U.S. Census Bureau said single-family authorizations in December were at a rate of 1,128,000, +2% above the revised November figure of 1,106,000. An estimated 1,724,700 housing units were authorized by building permits in 2021, +17.2% above the 2020 figure of 1,471,100.

AIA says its members ended 2021 on a high note. December's score of 52 points in the Architectural Billings Index (ABI) published by the American Institute of Architects (AIA) was an increase from 51 points in November (any score over 50 points indicates billings growth). Despite a variety of concerns related to the Omicron variant, labor shortages and rising prices as well as limited availability of construction materials, firms continued to report a robust supply of work in the pipeline.

"Since demand for design projects has been healthy over the last year, recruiting architectural staff to keep up with project workloads has been a growing concern for firms," said AIA Chief Economist Kermit Baker in the press release. "Architecture is one of the few industries where payrolls have already surpassed their pre-pandemic high, so meeting future staffing needs is a challenge that most firms will need to confront."

Leading indicators expected to start strong in 2022. "The U.S. LEI ended 2021 on a rising trajectory, suggesting the economy will continue to expand well into the spring," said Ataman Ozyildirim, senior director of Economic Research at The Conference Board, in the press release. "For the first quarter, headwinds from the Omicron variant, labor shortages and inflationary

pressures — as well as the Federal Reserve's expected interest rate hikes — may moderate economic growth. The Conference Board forecasts GDP growth for Q1 2022 to slow to

a relatively healthy +2.2% (annualized). Still, for all of 2022, we forecast the U.S. economy will expand by a robust +3.5 percent — well above the pre-pandemic trend growth."

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	Nov	1625.88	1618.77	0.4	1487.17	9.3	1429.61
Offices	Nov	71.51	71.52	0.0	69.47	2.9	70.06
Industrial	Nov	83.22	82.48	0.9	67.99	22.4	71.72
Housing Starts (Thousands of units, SAAR) ²							
Total	Dec	1702	1678	1.4	1661	2.5	1397
Single-Unit	Dec	1172	1199	-2.3	1315	-10.9	1004
Mobile Home Shipments ³ (thousands of units, SAAR)							
	Nov	110	108	1.9	101	8.9	94
Employment, Construction Workers (thousands) ⁴							
	Dec	7465	7604	-1.8	7312	2.1	7269
Employment, Electrical Contractors (thousands) ⁴							
	Nov	1001.3	999.8	0.2	978.8	2.3	952.2
Hourly Wage, Electrical Contractors ⁴							
	Nov	32.01	32.14	-0.4	31.46	1.7	31.23
PRODUCTION							
Industrial Production Index (1967=100) ⁵							
	Dec	101.9	102.0	-0.1	98.3	3.7	95.0
Construction Supplies Production Index ⁵ (1977=100-SA)							
	Dec	104.3	104.0	0.3	99.9	4.4	96.2
Employment in Electrical Equipment & Supplies Mfg. Production workers (Thousands) ⁴							
	Nov	133.5	133.2	0.2	130.5	2.3	134.3
Weekly hours							
	Nov	42.4	41.5	2.2	43.5	-2.5	42.1
Hourly wage							
	Nov	24.45	24.22	0.9	21.47	13.9	21.16
Electric Power Output Index (1967=100) ⁵							
	Dec	100.7	101.2	-0.4	102.7	-1.9	99.5
Machine Tool Orders* (millions of dollars) ⁶							
	Nov	640.61	565.09	13.4	297.34	115.4	312.34
Industrial Capacity Utilization (percent, SA) ¹							
	Dec	76.97	77.22	-0.3	74.44	3.4	71.15
TRADE							
Electrical Mfrs' Shipments							
	Nov	3,374	3,407	-1.0	2,974	13.4	3,205
Electrical Mfrs' Inventories (millions of dollars, SA) ²							
	Nov	6,389	6,399	-0.2	6,163	3.7	6,258
Electrical Mfrs' Inventory-to-Shipments Ratio							
	Nov	1.894	1.878	0.8	2.072	-8.6	1.962
Electrical Mfrs' New Orders (millions of dollars, SA) ²							
	Nov	3,394	3,451	-1.7	2,977	14.0	3,212
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²							
	Nov	12,395	12,331	0.5	12,315	0.6	12,262
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²							
	Nov	6,799	7,260	-6.3	6,203	9.6	74,173
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵							
	Dec	110.23	109.28	0.9	103.94	6.1	108.93
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)							
	Dec	243.1	246.0	-1.2	200.7	21.1	193.9
Electrical Price Index (Electrical Marketing, 1997=100)							
	Dec	184.4	185.0	-0.3	158.5	16.4	154.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)							
	Dec	321.5	316.5	1.6	263.4	22.0	256.9
Copper Prices (Metals Week, cents per pound)							
	Dec	433.31	436.58	-0.7	353.45	22.6	279.91
Prime Rate ⁵							
	Dec	3.25	3.25	0.0	3.25	0.0	3.54
Federal Funds Rate ⁵							
	Dec	0.08	0.08	0.0	0.09	-11.1	0.38
Mortgage Rate ⁷							
	Dec	3.10	3.07	1.0	2.69	15.3	3.12

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

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

Note: Some figures shown—prime rate, for example—are averaged for month. NYA—not yet available SA—seasonally adjusted. SAAR—seasonally adjusted annual rate. Source for chart: Global Insight.

For further information about construction starts, please contact Dodge Analytics at 1-800-591-4462

People

Loeb Electric (Columbus, OH): Loeb Electric announced **Adam Becker** as Chief Operations Officer (COO) and **Erin Ryan** as Director of Accounting and Finance. Both positions report directly to the President, Charles Loeb. Becker holds an Industrial Engineering degree from Purdue University and MBA in Operations Management from DePaul University.

Ryan has 17 years of accounting and finance experience. She was previously with Cameron Mitchell Restaurants, Columbus Crew Soccer Club and Crawford Hoying and holds a Bachelor of Arts degree from The Ohio State University and MBA from Ohio Dominican University.

Rexel USA (Dallas): **John Pehler** was appointed chief digital officer and has joined the company effective Jan. 10. In this role, he will partner with the Rexel USA executive leadership team to lead and further accelerate the digital strategy and transformation across the country. Pehler brings to Rexel USA many years of digital expertise. Prior to this appointment, Pehler has held executive leadership positions including global head of Digital Customer Engagement at Caterpillar Inc. and director of Digital Experience & Strategy at W.W. Grainger.

Dominion Electric Supply Co. (Arlington, VA): **Joe Baxter** was promoted to VP of Branch Sales and **Vince Liberto** was promoted to VP of Commercial Sales. Baxter came to Dominion in 1986 and has worked in various roles including counter sales, outside sales, branch manager, regional branch manager and for the past three years as director of branch sales. In this role, he oversees 11 counter locations, including the Ashburn, VA, branch that he helped open in 2020.

Liberto joined Dominion's outside sales team in 2008 and was later promoted to Baltimore regional sales manager. He has grown Dominion's presence and sales in Baltimore and has been instrumental in establishing a second Baltimore location.

Affiliated Distributors (Wayne, PA): AD's member-owners elected two directors to its 2022 board of directors. AD's newly elected director is **Karla Neupert Hockley**, president of Consolidated Supply Co. **Tim Horsman**, president & CEO of E.B. Horsman & Son was reelected by AD's member-owners.

Neupert Hockley leads Consolidated Supply Co., a U.S.-based distributor of plumbing, water works and hydronics prod-

ucts across 21 locations in Oregon, Washington and Idaho. Neupert Hockley represents the fourth generation to lead the company.

Horsman leads E.B. Horsman & Son, an over 120-year-old independently owned and operated distributor in the industrial, commercial, residential and institutional markets, with 22 locations across Western Canada. He has also served as chairman of the Board for the British Columbia Electrical Association and Electro-Federation Canada. He also sits on AD's Canadian Electrical Divisional Board and has served on the AD Board of Directors since 2017.

After having served on the AD board of directors since 2017, **Jeff Hockin**, CEO of Crum Electric Supply Co., Inc. is retiring and departing his post on the board.

Other members of the 2022 AD board are: **Martin Deschênes**, Groupe Deschênes; **Steve Drummond**, Source Atlantic; **Lenin Juarez**, Action Gypsum Supply; **Dr. Don McNeely**, Chicago Tube & Iron; **Chrissy Nardini**, American Metals Supply; **Jeff Pope**, F.W. Webb Co.; **Donald Slominski, Jr.**, McNaughton McKay Electric; Bill Weisberg, chairman & CEO, AD; **David White**, Border States Electric; and **John Wiborg**, Stellar Industrial Supply.

Robroy Enclosures/Robroy Industries (Belding, MI): **Scott Thompson** was promoted to national sales manager, **Dean Brazelle** is now channel manager and **Rob Holmes** is now a senior accountant. Thompson joined Robroy as a business development manager in 2018. Prior to joining the company he worked for 14 years as an enclosure product line manager in electrical distribution where he managed and sold Robroy enclosure products. He has also worked in electronic components distribution. Thompson graduated from the University of Iowa.

Brazelle will manage sales activity in assigned channels for all Robroy Enclosures brands. He has been with Robroy for 10 years and has a bachelor's degree in industrial distribution from Eastern Michigan University.

Holmes will be responsible for analyzing and preparing journal entries, costing, general ledger and leading accounting process improvements. He has been an accountant with Robroy Enclosures for four years and has a BA in accounting from Alma College.

Dauer Manufacturing (Miami): **Nick Lahey** is the company's new regional sales

manager residential and commercial LED landscape lighting products. He joins Dauer to build the company's distributor network and open new markets for Dauer in the company's Western region. Lahey will also have customers in Rhode Island, Pennsylvania, the Carolinas and New England. Prior to joining Dauer, he owned his own lighting agency in Colorado.

Rep News

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primary role as territory manager serving customers in Maine, New Hampshire and Vermont. Additionally, Andrew will assist in the leadership of the company.

"Another exciting announcement is the addition of Ed Scannapieco to our team effective Feb. 1. Ed comes to us from Eaton and is a 25-plus year veteran of the electrical industry. His focus will include increased presence at the mid/large contractors in the greater Boston market."

Electrical Marketing

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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

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