Electrical Marketing®

THE ELECTRICAL INDUSTRY NEWSLETTER

FEBRUARY 25, 2022 · Volume 47, Number 4

Construction Prices Spike Again

Prices of construction materials jumped more than +20% year-over-year (YOY), according to an analysis of government data by the Associated General Contractors of America.

"Unfortunately, there has been no letup early this year in the extreme cost run-up that contractors endured in 2021," said Ken Simonson, the association's chief economist in the press release. "They are apparently passing on more of those costs but will have a continuing challenge in getting timely deliveries and finding enough workers."

The Producer Price Index published monthly by the U.S. Bureau of Labor Statistics says inputs to new nonresidential construction — the prices charged by goods producers and service providers such as distributors and transportation firms — increased by +2.6% from December to January and +20.3% over the past 12 months. In comparison, the index for new nonresidential construction — a measure of what contractors say they would charge to erect five types of nonresidential buildings — climbed by +3.8% for the month and 16.5% from a year earlier.

AGC said the price index for steel mill products soared +112.7% YOY despite declining -1.6% in January. The index for plastic construction products climbed +1.8% for the month and +35% over 12 months. The index for diesel fuel jumped +5.1% in January and +56.5%. The index for aluminum mill shapes jumped +5.6% in January and +32.7% YOY, while the index for copper and brass mill shapes rose +4.1% in January and

Continued on page 6

Inside

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

Offshore Wind Farms Ready to Power Sales of Electrical Construction Materials

This week's auction for wind farm development rights covering more than 480,000 acres off the coasts of New Jersey and New York is the latest indications that U.S. offshore wind farms will be ramping up in the next few years.

Some wire and cable manufacturers will supply the high-voltage undersea cables linking the wind turbines and offshore substations several miles to the onshore electric utility network. But the big play for many electrical manufacturers, distributors, contractors and engineering firms will be the development of onshore electrical infrastructure for the staging areas at U.S. ports where crews will ferry equipment out to the wind farms; facilities to build or assemble foundations and towers for the turbines; training facilities for workers in the wind industry; and shipyards building the CTVs (crew transfer vehicles) that will take workers to the wind farms, which will typically be at least 9 miles to 30 miles offshore.

While some small-scale wind farms are operating or are being built off the coasts of New England and Virginia (see chart on page 3), right now the bulk of the development activity is being planned off the coasts of New Jersey and New York. According to a press release from the Bureau of Ocean Energy Management (BOEM), the areas covered by the New York Bight leases in the Feb. 23 auction could eventually provide 5.6 GW (gigawatts) to 7 GW of offshore wind energy — enough to power nearly 2 million homes. According to a report at *www.offshorewind.biz,* this auction attracted 25 bidders, including big names in the offshore wind business like BP, Equinor and Shell.

In recent weeks, there's been a steady flow of news about development activity

Continued on page 3

Florida's Gulf Coast Metros Dominate Top MSAs in *EM's* Housing Hotness Index

When the end-of-the-year building permit data comes in from the U.S. Census Bureau, it's always interesting to look at the mega-markets to see how many thousand permits they logged for the year. However, when you just look at the growth of the largest market for homebuilders, you miss out on some smaller markets growing at an impressive rate.

One way to identify the small-but-mighty markets is with the "Housing Hotness Index (HHI)," a metric that allows you to compare large and small markets on an even playing field by looking at total building permits per 1,000 residents. The HHI analyzes a market's 2020 net migration (the difference in the number of residents moving into or out of a market area) and total building permits (both single-family and multi-family). The chart on page 2 highlights the 50 metros with the highest HHI, and data for several hundred more metros is available at *www.electricalmarketing.com*.

As you will see in the chart, the metros with the highest HHI aren't necessarily the market areas with the largest population, net migration or building permits. Most of them are mid-sized markets with less than a million residents in the Sunbelt or Intermountain states. With surging population growth and white-hot housing market, it's not surprising that Florida dominates the ranking. Seven of the 10 metropolitan statistical areas (MSAs) with the highest HHIs are in Florida: The Villages, Punta Gorda, North Port-Sarasota-Bradenton, Cape Coral-Fort Myers, Ocala, Naples-Marco Island and Lakeland-Winter Haven. Most of these MSAs are along the state's Gulf Coast.

The three other MSAs in the Top 10 are Austin-Round Rock-Georgetown, TX; Myrtle Beach-Conway-North Myrtle

Continued on page 6

The 50 Metros with the Highest Housing Hotness Index (Total Permits per 1,000 Residents)

Metropolitan Statistical Area (MSA)	Housing Hotness Index	2020 Net Migration	New Residents per Day	Single-Family Permits — 2021	Single-Family % Change	2020 Population Estimate	2019-2020 % Change
The Villages, FL	33.2	7,087	19.4	4,007	36.2	139,018	3.9
Punta Gorda, FL	22.4	7,209	19.8	3,289	38.1	194,711	2.7
Austin-Round Rock-Georgetown, TX	22.1	53,266	145.9	24,438	8.3	2,295,303	3.0
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	20.2	19,181	52.6	9,506	16.1	514,488	3.4
North Port-Sarasota-Bradenton, FL	18.6	21,992	60.3	12,104	43.5	854,684	2.0
Provo-Orem, UT	17.3	6,234	17.1	7,719	13.5	663,181	2.4
Cape Coral-Fort Myers, FL	16.9	20,504	56.2	11,016	61.3	790,767	2.4
Ocala, FL	16.6	9,647	26.4	5,625	48.7	373,513	2.1
Naples-Marco Island, FL	16.6	8,211	22.5	4,123	26.6	392,973	1.8
Lakeland-Winter Haven, FL	15.9	19,536	53.5	9,382	26.9	744,552	2.7
Boise City, ID	15.8	17,560	48.1	8337	2.2	770,353	2.7
Nashville-Davidson-Murfreesboro-Franklin, TN	15.5	19,978	54.7	16,222	4.3	1,961,232	1.4
Raleigh-Cary, NC	15.2	21,350	58.5	14,227	12.1	1,420,376	2.0
Missoula, MT	14.8	1,479	4.1	436	3.6	121,630	1.3
Greeley, CO	14.5	6,924	19.0	3,454	3.6	333,983	2.9
Jacksonville, FL	14.3	22,939	62.8	16,521	25.1	1,587,892	1.7
Sioux Falls, SD	14.1	2,390	6.5	1,788	12.0	273,566	1.6
Port St. Lucie, FL	14.1	11,799	32.3	5,555	15.6	499,274	2.0
Bend, OR	13.6	4,183	11.5	1,734	0.0	201,769	2.2
Daphne-Fairhope-Foley, AL	13.6	5,978	16.4	2,795	-17.7	229,287	2.6
St. George, UT	13.5	6,305	17.3	2,425	-17.5	184,913	3.9
Crestview-Fort Walton Beach-Destin, FL	13.4	3,178	8.7	3,411	42.1	289,468	1.4
Clarksville, TN-KY	13.1	1,821	5.0	2,217	-27.1	314,364	1.5
Fayetteville-Springdale-Rogers, AR-MO	13.0	9,534	26.1	5,667	23.8	548,634	2.4
Huntsville, AL	12.9	9,202	25.2	4,267	1.4	481,681	2.1
Coeur d'Alene, ID	12.5	4,890	13.4	1,358	-18.6	170,628	3.0
Colorado Springs, CO	12.4	2,673	7.3	5,072	0.7	753,839	0.9
Bloomington, IN	12.3	(178)	-0.5	254	-10.2	169,052	0.0
Salisbury, MD-DE	12.2	7,615	20.9	4,714	5.2	423,481	1.5
Bowling Green, KY	11.9	1,091	3.0	1,090	35.2	180,751	0.9
Orlando-Kissimmee-Sanford, FL	11.6	23,024	63.1	17,705	15.4	2,639,374	1.2
Greenville-Anderson, SC	11.2	10,252	28.1	8,741	34.2	932,705	1.2
Auburn-Opelika, AL	11.1	1,324	3.6	1,487	13.0	166,831	1.1
Reno, NV	11.1	3,769	10.3	2,708	3.0	481,289	1.0
Spartanburg, SC	11.1	5,549	15.2	3,393	18.0	326,205	1.9
Madison, WI	10.8	2,547	7.0	1,760	2.1	670,447	0.7
Wilmington, NC	10.7	4,142	11.3	1,580	-29.7	301,284	1.3
Charlotte-Concord-Gastonia, NC-SC	10.5	35,367	96.9	19,061	-3.2	2,684,276	1.7
Lubbock, TX	10.5	2,482	6.8	2,722	34.6	326,364	1.1
Dover, DE	10.3	1,947	5.3	1,682	1.0	183,643	1.2
Phoenix-Mesa-Chandler, AZ	10.3	88,970	243.8	35,188	11.2	5,059,909	2.1
Rapid City, SD	10.3	1,162	3.2	604	-0.8	144,514	1.1
Ocean City, NJ	10.2	(119)	-0.3	687	44.9	91,546	-0.8
Charleston-North Charleston, SC	10.1	12,144	33.3	5,882	1.6	819,705	1.8
Denver-Aurora-Lakewood, CO	10.0	13,683	37.5	12,975	15.5	2,991,231	0.9
Dallas-Fort Worth-Arlington, TX	10.0	74,920	205.3	49,931	13.5	7,694,138	1.6
Des Moines-West Des Moines, IA	9.8	4,065	11.1	4,804	1.4	707,915	1.1
Houston-The Woodlands-Sugar Land, TX	9.7	44,347	121.5	52,399	5.0	7,154,478	1.3
Durham-Chapel Hill, NC	9.6	5,375	14.7	3,772	6.9	652,542	1.1
Ogden-Clearfield, UT	9.5	2,513	6.9	3,755	-11.1	691,359	1.2

Notes: Building permit data — 2020 total building permits from U.S. Census Bureau; Net migration is the difference between residents moving into and out of a MSA. EM calculated it with 2020 population data from the U.S. Census Bureau.

Around the Industry

Facebook to build data center in Kuna, ID

Meta (formerly Facebook) will be building a $800-million data center in Kuna, ID, that's expected to employ more than 1,000 construction workers. According to a post at *www.commerce.idaho.gov* the over 960,000 sq-ft-plus data center will break ground in Sept. 2022 and be under construction through 2025. The Meta Kuna Data Center will be supported by 100% renewable energy from new resources connected to Idaho Power's system. Meta said at *www.facebook.com/KunaDataCenter* that the Kuna facility will be the company's 15th data center in the U.S. and 19th in the world.

Onshore Development of Support Facilities for Offshore Wind Farms Now Ramping Up

Continued from page 1

in this niche with a direct impact on the electrical wholesaling industry.

For example, Southwire recently announced that it would manufacture 32 miles of cable for the Vineyard Wind project off Cape Cod, and the New Jersey Wind Port, a $300-million to $400-million project south of Philadelphia on Delaware Bay is moving quickly through the planning process. It will service the 1,100-MW facility that will be built by Ørsted off of Atlantic City, NJ.

New York will also see quite a bit of onshore development related to the Empire Wind, Beacon Wind and Sunrise Wind projects to be built off Long Island's coast. These projects will include a tower manufacturing facility on the banks of the Hudson River in Albany, NY; a staging and assembly yard at the South Brooklyn Marine Terminal in Brooklyn, NY; operations/maintenance facility in Port Jefferson/East Setauket, NY; and training facilities at the SUNY Stony Brook and SUNY Farmingdale state college campuses.

Several U.S. shipyards are also seeing new orders for the vessels bringing workers and supplies to the offshore wind farms. For example, Rhode Island's Blount Boats and Senesco Marine received order for a total of five CTVs, according to a report in the *Rhode Island Business Journal,* and Edison Chouest Offshore (ECO) is working with Ørsted, Eversource and several other wind and maritime players to build SOVs (Service Operations Vessels) at its shipyards in Florida, Mississippi and Louisiana.

— Jim Lucy

Granite Electric expands in NY

Granite Electric Supply will open a new branch in Albany, NY, on Feb. 28, according to a post on the company's LinkedIn page.

ABC trade group says hiring issues challenging all contractors

The construction industry will need to attract nearly 650,000 additional workers in 2022 on top of its normal hiring pace to meet the demand for labor, according to Associated Builders and Contractors *(www.abc.org).* With electrical contractors typically accounting for 13% of all construction workers, that means contractors will need to hire 84,500 new employees this year.

"ABC's 2022 workforce shortage analysis sends a message loud and clear — the construction industry desperately needs qualified, skilled craft professionals to build America," said Michael Bellaman, ABC president and chief executive officer

Continued on page 6

Offshore Wind Farm Status Report

Project	Size	Location	State	Status	Developer(s)
Empire Wind 2	1,250 GW	15-30 miles southeast of Long Island, NY	NY	Empire Wind projects together to power 1 million NY homes by end of 2027	Equinor/BP
Beacon Wind	1,230 MW	60 miles east of Montauk Point, NY	NY/MA	Expect to start commercial operations by 2028	Equinor/BP
Ocean Wind 1	1,100 MW	92 turbines 15 miles off coast of southern New Jersey	NJ	Commercial operations expected by the end of 2024	Ørsted
Ocean Wind 2	1,148 MW	15 miles off coast of southern New Jersey	NJ	Awarded & expected to power 500,000 homes	Ørsted
Garden State Offshore Energy	1 GW	Off New Jersey coast	NJ	Planned	Ørsted
Sunrise Wind	924 MW	30 miles east of Montauk Point, NY	NY	Expected to be fully operational in 2025	Ørsted
Empire Wind 1	816 MW	15-30 miles southeast of Long Island, NY	NY	Empire Wind projects together to power 1 million NY homes by end of 2026	Equinor/BP
Vineyard Wind	800 MW	15 miles off Martha's Vineyard, MA	MA	Broke ground Nov. 2021 & expected to power 400,000 homes by 2023	CIP & Avangrid Renewables
Bay State Wind	800 MW	25 miles off Massachusetts coast	MA	Proposed project would power 500,000 homes	Ørsted
Revolution Wind	704 MW	15 miles south of RI coast/32 miles southeast of CT coast	RI/CT	Expected to be fully operational in 2025	Ørsted
Skipjack Wind 1	120 MW	19 miles off Delmarva peninsula	DE-MD-VA	Commercial operations expected to power 40,000 homes by end of 2026	Ørsted
South Fork Wind	132 MW	35 miles east of Montauk Point, NY	NY	Expected to be fully operational in 2023	Ørsted
Block Island Wind Farm	30 MW, 5-turbine project	Three miles southeast of Block Island, RI	RI	Powering 17,000 homes in Dec. 2016	Ørsted
Coastal Virginia Offshore Wind	12 MW, 2-turbine project	27 miles off the coast of Virginia Beach, VA	VA	Operational since 2020	Ørsted

Industry Events

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 12-14 2022
NAED Adventure Conference
Baltimore, MD; *www.naed.org*

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*

September 13-15 2022
NAED LEAD Conference
Milwaukee, WI; *www.naed.org*

Oct. 16-18, 2022
NECA Show & Conference
Austin, TX; National Electrical Contractors Association
www.necashow.org

Oct. 16–19, 2022
NALMCO Convention & Trade Show
Glendale, AZ; National Association of Lighting Maintenance Companies
www.nalmco.org

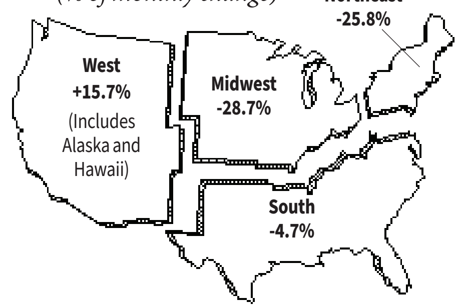
Oct. 26-27, 2022
Electric Expo 2022
King of Prussia, PA, Electrical Association of Philadelphia
www.electricexpo.org

Single-Family Housing Starts Slide in January with -5.6% Decline to 1.12 Million

Privately-owned housing starts in January were at a seasonally adjusted annual rate of 1,638,000, -4.1% below the revised December estimate of 1,708,000, but +0.8% above the Jan. 2021 rate of 1,625,000. According to the U.S. Census Bureau, single-family housing starts in January were at a rate of 1,116,000, -5.6% below the revised December figure of 1,182,000.

"While single-family starts dropped in January, the rise in permits, along with solid builder sentiment as measured in recent monthly surveys, suggest a positive start to the year given the recent rise in mortgage rates," said Robert Dietz, chief economist 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
January 2022[1]	1,638	1,116	510	49	144	628	295
December 2021[2]	1,708	1,182	521	66	202	659	255
November 2021[2]	1,703	1,222	464	63	138	727	294
October 2021	1,552	1,074	468	54	130	623	267
September 2021	1,550	1,089	452	69	132	624	264
August 2021	1,573	1,088	478	67	129	674	218
January 2021	1,625	1,143	469	79	163	642	259

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

EPI Spikes Again with +4.6% Monthly Jump

Electrical Marketing's Electrical Price Index continued its ascent into the stratosphere in January with a +4.6% monthly increase to 191.5. While the historical increase in the monthly data is notable, the year-over-year increase to +20.1% above Jan. 2021 was supported by double-digit YOY increases in more than 20 product categories. Prices for products with high steel or copper content increased the most.

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 — January 2022

2012=100	Jan. 2022	Dec. 2021	Jan. 2021	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	253.3	253.0	201.5	0.1	25.8
Power Wire & Cable	334.1	343.2	231.4	-2.7	44.4
Telephone	225.2	223.6	191.7	0.7	17.5
Hand & Power Tools	157.7	154.9	147.5	1.8	6.9
Elec. Heating Equip.	165.3	160.2	149.1	3.2	10.9
Residential Lighting	167.0	173.0	147.6	-3.5	13.2
Industrial Fixtures	158.6	158.1	144.5	0.3	9.8
Fans & Blowers	190.1	184.1	169.6	3.2	12.1
Wiring Devices & Connectors	151.9	150.6	137.3	0.9	10.7
Pole Line Hardware	269.3	235.8	179.3	14.2	50.2
Boxes	279.1	265.9	189.0	5.0	47.7
Conduit Fittings	267.1	222.8	175.2	19.9	52.5
Metal Conduit	227.1	223.0	190.4	1.9	19.3
Nonmetallic Conduit	260.7	224.0	176.9	16.4	47.4
Motors	198.1	189.4	165.0	4.6	20.1
Generators	176.8	171.2	153.9	3.3	14.9
Ballasts	213.4	206.5	153.7	3.3	38.8
Elect. Meas. & Integ. Inst.	134.8	128.0	127.1	5.3	6.1
Transformers	153.2	152.3	142.6	0.6	7.4
Panelboards & Switches	198.7	188.6	174.3	5.4	14.0
Circuit Breakers	217.0	200.4	182.0	8.2	19.2
Switchgear	195.9	194.3	173.6	0.8	12.8
Fuses	183.9	178.7	163.5	2.9	12.5
Industrial Controls	187.9	178.2	166.1	5.5	13.2
Lamps	177.7	177.7	163.3	0.0	8.8
Appliances	126.5	124.7	116.9	1.4	8.2
Air Conditioners	176.9	171.0	160.4	3.4	10.3
Fasteners	188.2	187.0	164.5	0.6	14.4
Total Index	**191.5**	**183.1**	**159.5**	**4.6**	**20.1**

Electrical Marketing's Leading Economic Indicators

Building permit data tracking higher in January. January's building permits were at 1,899,000, +0.7% above the revised December rate of 1,885,000 and +0.8% above the January 2021 rate of 1,883,000. According to the U.S. Census Bureau, single-family permits in January hit a rate of 1,205,000, +6.8% above the revised December figure of 1,128,000.

AIA architects remain reasonably bullish in January. The Architecture Billings Index (ABI) published monthly by the American Institute of Architecture (AIA) score for January was 51 points with no change from December's mark (any score over 50 points indicates billings growth).

"Architecture billings, while remaining at very healthy levels in recent months, have slowed considerably from the middle of last year," said AIA Chief Economist Kermit Baker in the press release. "This no doubt reflects delays in the construction sector caused by supply challenges for both labor and materials, as well as ongoing staffing constraints at architecture firms."

Leading indicators soften in January. The Conference Board Leading Economic Index (LEI) for the U.S. decreased by -0.3% in January to 119.6 (2016 = 100), following a +0.7% increase in December and a +0.8% increase in November.

"The U.S. LEI posted a small decline in January, as the Omicron wave, rising prices and supply chain disruptions took their toll," said Ataman Ozyildirim, the Conference Board's senior director of economic research, in the press release. "Initial claims for unemployment insurance, consumers' outlook and declines in stock prices, and the average work week in manufacturing all contributed to the decline — the first since Feb. 2021.

"Despite this month's decline and a deceleration in the LEI's six-month growth rate, widespread strengths among the leading indicators still point to continued, albeit slower, economic growth into the spring. However, labor shortages, inflation and the potential of new COVID variants pose risks to growth in the near term. The Conference Board forecasts GDP growth for Q1 to slow somewhat from the very rapid pace of Q4 2021. Still, the U.S. economy is projected to expand by 3.5% percent in 2022 — well above the pre-pandemic growth rate, which averaged around 2%."

The Marketplace : Key Figures

	Month	Latest month	Previous month	Month-over-month % change	Year ago	Year-over-year % change	2021 annual
CONSTRUCTION							
New Construction Put in Place (billions of dollars, SAAR)[2]							
Total	DEC	1639.86	1636.53	0.2	1504.19	9.0	1585.13
Offices	DEC	72.17	71.67	0.7	69.01	4.6	70.50
Industrial	DEC	85.96	87.63	-1.9	65.92	30.4	77.42
Housing Starts (Thousands of units, SAAR)[2]							
Total	JAN	1638	1708	-4.1	1625	0.8	1601
Single-unit	JAN	1116	1182	-5.6	1143	-2.4	1130
Mobile Home Shipments[3] (thousands of units, SAAR)	DEC	107	109	-1.8	103	3.9	106
Employment, Construction Workers (thousands)[4]	JAN	7182	7445	-3.5	7033	2.1	7413
Employment, Electrical Contractors (thousands)[4]	DEC	976.1	976.2	0.0	962.7	1.4	961.0
Hourly Wage, Electrical Contractors[4]	DEC	32.48	31.99	1.5	31.75	2.3	31.90
PRODUCTION							
Industrial Production Index (1967=100)[5]	JAN	103.5	102.0	1.4	99.4	4.1	100.2
Construction Supplies Production Index[5] (1977=100-SA)	JAN	103.4	104.8	-1.3	101.0	2.4	100.7
Employment in Electrical Equipment & Supplies Mfg.							
Production workers (Thousands)[4]	DEC	140.9	140.1	0.6	135.9	3.7	138.5
Weekly hours	DEC	42.4	42.4	0.0	44.0	-3.6	42.0
Hourly wage	DEC	24.49	24.39	0.4	21.93	11.7	23.21
Electric Power Output Index (1967=100)[5]	JAN	108.8	101.1	7.6	100.6	8.1	102.3
Machine Tool Orders* (millions of dollars)[6]	DEC	588.47	628.74	-6.4	441.38	33.3	481.56
Industrial Capacity Utilization (percent, SA)[1]	JAN	77.30	77.16	0.2	75.55	2.3	75.79
TRADE							
Electrical Mfrs' Shipments	DEC	3,407	3,365	1.2	3,154	8.0	3,305
Electrical Mfrs' Inventories (millions of dollars, SA)[2]	DEC	6,624	6,485	2.1	6,154	7.6	6,339
Electrical Mfrs' Inventory-to-Shipments Ratio	DEC	1.944	1.927	0.9	1.951	-0.4	1.918
Electrical Mfrs' New Orders (millions of dollars, SA)[2]	DEC	3,430	3,463	-1.0	3,147	9.0	3,321
Electrical Mfrs' Unfilled Orders (millions of dollars, SA)[2]	DEC	12,496	12,375	1.0	12,308	1.5	12,346
Exports, Electrical Machinery (f.a.s. value in millions of dollars)[2]	DEC	6,958	6,799	2.3	6,591	5.6	82,865
U.S. Dollar vs. Other Major Currencies (1973=100)[5]	JAN	109.83	110.32	-0.4	103.21	6.4	106.32
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)	JAN	246.2	243.1	1.3	204.9	20.1	228.4
Electrical Price Index (Electrical Marketing, 1997=100)	JAN	191.5	183.1	4.6	159.5	20.1	173.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)	JAN	332.5	322.4	3.1	269.1	23.6	298.9
Copper Prices (Metals Week, cents per pound)	JAN	443.13	433.31	2.3	362.26	22.3	424.28
Prime Rate[5]	JAN	3.25	3.25	0.0	3.25	0.0	3.25
Federal Funds Rate[5]	JAN	0.08	0.08	0.0	0.09	-11.1	0.08
Mortgage Rate[7]	JAN	3.45	3.10	11.2	2.72	26.6	2.95

*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

Small Markets Dominate Housing Hotness Index

Continued from page 1

Beach, SC-NC; and Provo-Orem, UT. The Intermountain MSAs with solid growth include Boise City, ID; Missoula, MT; Bend, OR; and Greeley, CO.

While perennial housings hot spots like Phoenix, Dallas, Denver and Houston made the HHI's Top 50 metros, when you analyze their total building permits pulled per thousand residents in the HHI analysis, they didn't measure up to many smaller markets that are attracting retirees, folks looking for vacation homes, or office workers transitioning to a work anywhere/remote office environment.

— Jim Lucy

Around the Industry

Continued from page 3

in the press release. "The Infrastructure Investment and Jobs Act passed in November and stimulus from COVID-19 relief will pump billions in new spending into our nation's most critical infrastructure, and qualified craft professionals are essential to efficiently modernize roads, bridges, energy production and other projects across the country. More regulations and less worker freedom make it harder to fill these jobs."

Signify acquires Pierlite

Signify announced plans to acquire Gerard Lighting Group's Australia-based Pierlite business to bolster its indoor lighting portfolio and build its business in Australia, New Zealand and the South Pacific region.

CES reopens branch in Miramar, FL

After a 10-year hiatus, City Electric Supply (CES) is back in Miramar, FL. CES said in a press release that when it moved to a nearby town next door, traffic held contractors back by over half an hour to make a trip to the store.

Said District Manager Mark Farnan in the press release, "We're pleasantly surprised how fast we've picked up right where we left off. People remember us, and it feels like we haven't missed a beat."

City Electric Supply is ranked #7 on *Electrical Wholesaling's* 2021 Top 150 listing with more than 600 locations in North America.

People

Service Wire Co. (Houston, Texas): **Mark Gatewood** has joined Service Wire's sales team as director - business development, a new role created to better serve the company's growing footprint. Gatewood will be working with Service Wire's sales team, advancing relationships with key distribution partners. This includes identifying opportunities for growth along with developing and executing plans to add value to their distribution network.

Gatewood comes with 15 years of various business development and operational leadership experience. He earned his MBA from Marshall University and BBA with a major in marketing from West Virginia University.

Bunell & Associates (Brookfield, WI): **Steve Kovach** has joined the company's northern Illinois sales team. He has more than 25 years of industry experience and has held sales positions of increasing responsibility with Hubbell and Eaton Bussmann. Ken Huebner and Bob Simon are also on the company's Illinois sales team.

AGC Reports on Construction Price Increases

Continued from page 1

+24.8% over the year. Architectural coatings such as paint had an unusually large price gain of +9% in January and +24.3% YOY. The index for lumber and plywood leaped +15.4% for the month and +21.1% YOY. Other inputs with double-digit increases for the past 12 months include roofing asphalt products, +19.8%; insulation +19.2%; trucking, +18.3%; and construction machinery and equipment, +11.4%.

Association officials said construction firms are being squeezed by increased costs for materials and labor shortages. They urged federal officials to take additional steps to address supply chain disruptions and rising materials prices. These include continuing to remove costly tariffs on key construction components.

"Spiking materials prices are making it challenging for most firms to profit from any increases in demand for new construction projects," said Stephen Sandherr, the association's CEO in the press release. "Left unabated, these price increases will undermine the economic case for many development projects and limit the positive impacts of the new infrastructure bill."

Rep News

Arlington Industries, Scranton, PA, announced the recipients of its annual rep sales awards at the recent 2022 National Electrical Manufacturers Representatives Association (NEMRA) meeting in Dallas. Cathy Holbrook, **Holbrook-Associated,** received Arlington's Inside Sales Person of the Year given by Arlington's customer service staff to the inside sales person delivering the best performance at a rep firm.

Metra Associates Inc. received the National Sales Achievement Award;

Walker-Loudermilk Co., won the Central Region Sales Achievement Award;

Keyline Sales won the Western Region Sales Achievement Award;

Tower Sales claimed the Southern Region Sales Achievement Award.;

The Eastern Region Sales Achievement Award went to **Damin Sales Inc;.**

Munden Enterprises Ltd. took home the Canadian Sales Achievement Award;

And **PAR Products** won the Low Voltage Sales Achievement Award.

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 Michael Morris, Associate Editor — (620) 202- 6834
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