

Around the Industry

Gexpro to support offshore wind farms with new Albany location

Gexpro Services, Irving, TX, now owned by Lawson Services, has opened a new location in Albany, NY. The newly constructed 26,250-sq-ft facility is a strategic consolidation point for northeast U.S. offshore wind energy projects. A wind tower assembly facility is being built near Albany to service offshore wind farms that will be built off the New York and New Jersey coasts.

“Gexpro Services has been supporting the wind turbine manufacturers, tower and blade builders and wind farm installations in the US for over 20 years,” said Mark Harrison, director of Sites & Service Centers, in the press release. “As we looked to how we could provide further support to our customers participating in renewable projects located in the Northeast, we felt it critical to have an Albany consolidation point with local inventory, unique kitting services and technical resources.”

IDEA buys DATAgility

Some of the biggest news to break at last week's NAED Annual Conference in Scottsdale, AZ, was that Industry Data Exchange Association (IDEA) Arlington, VA, bought data management services provider, DATAgility. The acquisition is expected to be finalized late June.

DATAgility's team led by Denise Keating has contributed to the development of industry data standards (including electrical and automotive) for decades and brings substantial data management expertise to the IDEA organization.

Continued on page 3

Inside

EW's 50 Largest Distributors..... p. 2

S&P Global's GDP forecasts..... p. 3

EPI increase slows in April..... p. 4

Housing outlook softens..... p. 5

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

EW's Top 150 Electrical Distributors Remain Bullish for 2022 Despite Major Obstacles

After successfully navigating through most of the 2021's COVID-induced challenges, Top 150 distributors now must learn to overcome historic product price increases, supply chain snafus and labor shortages in the field and at their own companies.

From what *Electrical Wholesaling's* editors saw in the survey responses for this year's Top 150 ranking, North America's largest electrical distributors are confident they can overcome these challenges. Over the past two years, distributors found they could not only adapt to COVID-19 restrictions out in the field and use hybrid work strategies at their own businesses, but also grow market share and continue to invest in their businesses.

Lonestar Electric Supply, Houston, and Schaedler YESCO Distribution Services, Harrisburg, PA, exemplify these trends. No stranger to double-digit annual revenue growth, Jeff Metzler, Lonestar's CEO, expects +25% growth this year because of inflation

and market share growth. He is also excited about joining the IMARK buying/market-group.

Matt Brnik, Schaedler YESCO's executive VP, said the company gained more market share in the construction and commercial markets. The company made major investments in its logistical capabilities, adding 40,000 sq ft to an existing central distribution center; purchasing a larger facility in the Allentown, PA; market; and purchasing a warehouse in the Pittsburgh metropolitan area to convert into a CDC. Schaedler YESCO is also seeing increased revenues from the branches in Pittston, PA, and Johnson City, NY, it purchased from Rexel in 2020.

While most Top 150 distributors are bullish about opportunities for growth in 2022 and none said in their responses that they expect recessionary conditions, they

Continued on page 6

S&P Global Market Intelligence Forecasts Slower Global Growth Into 2023

S&P Global Market Intelligence revised its 2022 global GDP forecast down to +2.9% from +3.2% and said global consumer price inflation is projected to rise to 6.7% in 2022. The following market analysis by Sara Johnson, executive director, Economic Research, S&P Global Market Intelligence, is available exclusively in the electrical market to subscribers of Electrical Marketing.

Russia's invasion of Ukraine, a wave of COVID-19 infections and lockdowns in mainland China, relentless inflation and tightening financial conditions have disrupted production and stifled demand, causing the global economy to stall.

Led by services, growth is expected to return at a moderate +2.5% annual pace in the final two quarters of 2022, with the lifting of COVID-19 restrictions in most regions. After a +5.8% rebound in 2021, global real GDP will likely increase +2.9% in 2022 and +3.1% in 2023. This forecast is revised down

by -0.3% points in 2022 and -0.2% 2023, largely reflecting weaker growth prospects in mainland China and the United States. While the global economic expansion is expected to continue at a diminished pace, new geopolitical, financial or supply-side shocks could tip the world economy into recession.

While global price inflation is peaking, its retreat may prove painfully slow. Global consumer price inflation picked up from +5.3% year-over-year (YOY) in Dec. 2021 to an estimated +7% this May, a pace that will likely be maintained through September. Unwinding the cost pressures that have built up over the past two years will take some time. Yet, rising interest rates, slower economic growth and improving supply conditions will bring some price relief. After reaching a record high in early March, the IHS

Continued on page 3

The Top 50 Electrical Distributors

Rank	Company Name	Town/City	State/ Province	2021 Revenue	Employees	Locations	Senior Executive
1	Wesco International Inc.	Pittsburgh	PA	15,905,053,000*	14,000*	632*	John J. Engel
2	Sonepar North America	Charleston	SC	11,001,900,000	NA	500*	Robert Taylor
3	Graybar Electric Co.	St. Louis	MO	8,800,000,000*	8,800*	300*	Kathleen Mazzarella
4	Consolidated Electrical Distributors (CED)	Irving	TX	NA	NA	700	Kurt Lasher
5	Rexel Holdings (Rexel USA)	Dallas	TX	5,800,013,000*	7,364*	569*	Brad Paulsen
6	Border States	Fargo	ND	2,850,000,000	2,568	101	David White
7	City Electric Supply	Dallas	TX	NA	4,259*	620*	Thomas Hartland Mackie
8	McNaughton McKay Electric Co.	Madison Heights	MI	NA	1,500	53	Donald Slominski Jr.
9	Elliott Electric Supply	Nacogdoches	TX	1,501,000,000	2,400	168	Bill Elliott
10	Crescent Electric Supply Co.	East Dubuque	IL	NA	1,800	140	Scott Teerlinck
11	Mayer Electric Supply Co.##	Birmingham	AL	1,300,000,000	NA	68	Nancy Collat Goedecke
12	U.S. Electrical Services	Middletown	CT	NA	2,000	150	Randy Eddy
13	W.W. Grainger Inc.	Lake Forest	IL	NA	24,200**	348*	Donald Macpherson
14	Kendall Electric Inc.	Portage	MI	NA	1,250	72	John Harman
15	OmniCable (DFH)	West Chester	PA	NA	550	22	Greg Lampert
16	Van Meter Inc.	Cedar Rapids	IA	678,746,000	785	25	Lura McBride
17	Main Electric Supply Co.	Santa Ana	CA	NA	458	14	Scott Germann
18	Turtle & Hughes Inc.	Linden	NJ	572,000,000	600	14	Jayne Millard
19	Dealers Electrical Supply	Waco	TX	NA	632	55	Scott Bracey
20	State Electric Supply Co.	Huntington	WV	NA	650	40	John Spoor
21	Gresco Utility Supply Inc.	Forsyth	GA	490,000,000	230	7	Steve Gramling
22	Scott Electric	Greensburg	PA	NA	610	15	Larry Shirey
23	Wholesale Electric Supply	Texarkana	TX	NA	592	61	Buddy McCulloch
24	Kirby Risk Electrical Supply	Lafayette	IN	NA	535	39	James K. Risk, III
25	Winsupply Inc.	Dayton	OH	NA	NA	75	Richard Schwartz
26	Summit Electric Supply	Albuquerque	NM	NA	559	24	Ed Gerber
27	LoneStar Electric Supply	Houston	TX	405,000,000	309	6	Jeff Metzler
28	Wholesale Electric Supply of Houston	Houston	TX	NA	479	12	Greg Hall
29	Colonial Electrical Supply	King of Prussia	PA	NA	NA	17	Steve Bellwoar
30	Gexpro Services (Lawson Products)	Irving	TX	NA	660	14	Bob Connors
31	Shepherd Electric Supply	Baltimore	MD	349,140,531	311	5	Stuart Vogel
32	Werner Electric Supply Co.	Appleton	WI	NA	455	11	Craig Wiedemeier
33	Echo Group Inc.	Council Bluffs	IA	NA	400	21	Mitch Lane
34	TEC Manufacturing & Distribution Services (Texas Electric Cooperatives)	Georgetown	TX	332,000,000	101	28	Johnny Andrews
35	IEWC	New Berlin	WI	NA	458	8	Mike Veum
36	Gerrie Electric Wholesale Ltd.	Burlington	ON	NA	NA	24	Elaine Gerrie
37	Edges Electrical Group	San Jose	CA	NA	340	12	Chester C. Lehmann III
38	Madison Electric Co.	Warren	MI	NA	NA	7	Brett Schneider
39	Franklin Empire	Mount-Royal	QU	NA	546	23	B. Backman & C. Backman
40	United Electric Supply	Wilmington	DE	NA	NA	21	George Vorwick
41	Fastenal	Winona	MN	258,468,700*	20,507**	1,649*	Daniel Florness
42	Agilix Solutions	St. Louis	MO	NA	375	13	Mike Stanfill
43	Schaedler Yesco Distribution Inc.	Harrisburg	PA	255,567,116	360	23	Greg Schaedler
44	Standard Electric Co.	Saginaw	MI	NA	300	30	Bill Gray
45	Loeb Electric	Columbus	OH	NA	300	5	Charles Loeb
46	Granite City Electric	Quincy	MA	NA	NA	29	Steve Helle
47	Rural Electric Supply Cooperative (RESCO)	Middleton	WI	238,000,000	73	7	Matt Brandrup
48	PEPCO	Eastlake	OH	230,000,000	175	10	Joe Borkey
49	Dominion Electric Supply	Arlington	VA	NA	NA	11	Steven Krooth
50	Billows Electric Supply Co.	Delran	NJ	NA	280	19	Jeffrey Billow

* North America ** Global # Acquired in 2022 ## Acquired in 2021

S&P Global Forecasts Sees GDP Growth Slowing in China, Europe and the U.S.

Continued from page 1

Markit Materials Price Index has fallen -14% through mid-May, led by declines in prices of metals, energy, chemicals and lumber. A deceleration in consumer goods prices will follow, although resilience in services demand could delay the easing in services price inflation. Global consumer price inflation is projected to rise from an average of +3.9% in 2021 to +6.7% in 2022 before moderating to +3.7% in 2023 and +2.7% in 2024.

High inflation and rising interest rates have dimmed the U.S. economic outlook. The Federal Reserve raised its policy rate by 50 basis points at its May meeting and signaled more forcefully its determination to subdue inflation. The federal funds rate will likely rise to a range of 3% to 3.25% in mid-2023. In anticipation of further policy tightening, Treasury term yields have risen sharply, as have spreads to corporate bond yields and mortgage rates. The dollar has appreciated while the S&P 500 index of stock prices has fallen -20% year-to-date. Although household finances are generally in good shape, high inflation is eroding real incomes and making households more cautious about spending the savings they accumulated during the pandemic. The boom in housing markets is subsiding, and by year's end, business will start reining in capital spending increases.

Real GDP growth is projected to slow from + 5.7% in 2021 to +2.4% in both 2022 and 2023 + 3% in 2022 and +2.8% in 2023. With real GDP growth running below potential, the unemployment rate will rise from 3.6% in April to 5% by 2025.

Soaring energy costs could tip Western Europe into recession. Our May fore-

cast already incorporates a mild quarter-on-quarter contraction in Eurozone real GDP in the second quarter and declines in UK real GDP over the final three quarters of 2022. Eurozone retail sales, industrial production and net foreign trade decreased in March, as the fallout from the Russia-Ukraine war took a heavy toll on consumer and business confidence.

On the positive side, the S&P Global PMI surveys showed robust growth in the service sector in April following the removal of pandemic containment measures. Our forecast remains below the market consensus, with Eurozone real GDP growth projected to slow from +5.4% in 2021 to +2.5% in 2022 and +1.8% in 2023. The prospect of a further disruption to energy supply, which drives up prices, is a downside risk as the European Union considers broadening the ban on energy imports from Russia to include oil and petroleum products.

COVID-19 restrictions have dealt a major setback to mainland China's economy. After +4.8% YOY growth in real GDP in the first quarter, economic performance turned dismal in April. Industrial production and service-sector output shifted from expansion to contraction as lockdowns curbed consumer spending. Retail sales fell -11.1% YOY in April, while residential floor space sold plummeted -42% YOY. The lockdowns — centered in Shanghai—also disrupted port activity, causing a slowdown in previously robust export growth.

While new cases of COVID-19 appear to be declining and industrial activity is resuming, the government's dynamic zero-COVID policy will remain in place through 2022, preventing a return to normalcy and limiting the effectiveness of new fiscal and

monetary stimulus measures. Thus, real GDP growth will likely slow from +8.1% in 2021 to +4.3% in 2022, with real consumer spending growth slackening from +5.9% in 2021 to just +2.2% in 2022. The slowdown in mainland China will have modest spillover effects among its regional trading partners. Real GDP growth in the Asia-Pacific region excluding China and Japan is expected to ease from +5.4% in 2021 to +4.7% in 2022 and +4.5% in 2023.

The Russia-Ukraine war will have lasting impacts on emerging Europe and the world. Russia's invasion of Ukraine on 24 February has fundamentally changed the geopolitical landscape. Our forecast assumes that Russia will likely continue its military attacks in the months ahead, encountering strong Ukrainian resistance. The outcome could be a lengthy geopolitical impasse. In response to sanctions and the withdrawal of foreign investments, Russia's real GDP is projected to fall -10.2% in 2022 and -1.4% in 2023 before beginning a languid recovery. After a -46% collapse in 2022, Ukraine's real GDP will likely rebound +30% in 2023 and +14% in 2024 as reconstruction proceeds, supported by substantial aid from Western allies.

—Sara Johnson, Executive Director, Economic Research, S&P Global Market Intelligence

Around the Industry

Continued from page 1

"Acquiring DATAgility helps position IDEA to accelerate the Harmonized Data Model Initiative and adds expertise to further support our mission and our customers," said David Oldfather, president and CEO of IDEA, in the press release.

After the acquisition is finalized, IDEA will provide additional information on how the DATAgility leadership team — Denise Keating, Angela Baraks, Tammy Mortell and Brett Anderson — will be structured within IDEA.

The co-owners of IDEA, NAED (National Association of Electrical Distributors) and NEMA (National Electrical Manufacturers Association) fully support the acquisition and have worked with DATAgility on several industry initiatives throughout the years including the NAED X-Check program and IDEA Connector's Harmonized Data Model (HDM).

S&P Global Market Intelligence: A Look at the Numbers									
	2018	2019	2020	2021	2022	2023	2024	2025	2026
Real GDP growth % change)									
World	3.3	2.7	-3.4	5.8	2.9	3.1	3.1	3	3
United States	2.9	2.3	-3.4	5.7	2.4	2.4	2.3	2.2	2.5
Eurozone	1.8	1.6	-6.5	5.4	2.5	1.8	1.9	1.5	1.4
Japan	0.6	-0.2	-4.5	1.7	2.3	1.8	1	0.9	0.8
Mainland China	6.7	6	2.2	8.1	4.3	5.3	5.1	5.1	5
Exchange rates (Year-end)									
Dollar/Euro	1.15	1.12	1.23	1.13	1.07	1.1	1.16	1.19	1.2
Yen/Dollar	110.8	109.1	103.5	115	134.6	129.9	124.6	118.8	114

Source: S&P Global Market Intelligence

Industry Events

June 19-23, 2022

LightFair 2022 Trade Show & Conference

Las Vegas; www.lightfair.com

June 25-27, 2022

EASA Convention

St. Louis, MO; www.easa.org

September 13-15 2022

NAED LEAD Conference

Milwaukee, WI; www.naed.org

September 21-22, 2022

LightSpec West

Los Angeles;

www.lightspecwest.com

October 4-5, 2022

LightSpec Midwest

Chicago; www.lightspecmidwest.com

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

October 26-27 2022

NAED Data Analytics Conference

Dallas; www.naed.org

Oct. 26-27, 2022

Electric Expo 2022

King of Prussia, PA, Electrical

Association of Philadelphia

www.electricepo.org

November 14-16 2022

NAED Eastern Conference

Tampa, FL; www.naed.org

November 16-17 2022

NEMA Annual Meeting

Amelia Island, FL; National Electrical

Manufacturers Association (MEMA)

www.nema.org

Single-Family Starts Slide -7.3% in April

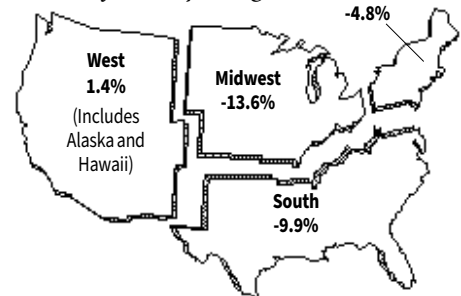
Privately-owned housing starts in April were at a seasonally adjusted annual rate of 1,724,000, -0.2% off the revised March estimate of 1,728,000, but +14.6% above the April 2021 rate of 1,505,000. According to the U.S. Census Bureau, single-family housing starts in April were at a rate of 1,100,000, -7.3% percent below the revised March figure of 1,187,000.

Robert Dietz, chief economist for the National Association of Home Builders, said in the press release that the data shows the single-family market is slowing down. "While single-family starts are up +4.1% on a year-to-date basis, we're expecting flat conditions for the year and a decline

in 2023 as housing affordability challenges in the form of higher mortgage rates and construction costs continues to worsen housing affordability conditions."

Housing Starts by Region

(% of monthly change)



New Privately Owned Housing Units Started

(Thousands of units, seasonally adjusted annual rate)

Period	Total	1 Unit	5 Units or more	Northeast	Midwest	South	West
April 2022 ¹	1,724	1,100	612	60	140	604	296
March 2022 ²	1,728	1,187	524	63	162	670	292
Feb. 2022 ²	1,777	1,213	532	71	157	681	304
Jan. 2022 ²	1,666	1,157	499	48	142	661	306
Dec. 2021	1,768	1,212	553	69	212	670	261
Nov. 2021	1,706	1,220	469	63	137	726	294
April 21	1,505	1,061	430	74	145	586	256

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

Source: U.S. Bureau of the Census

Electrical Price Index Increases Again in April

Electrical Marketing's Electrical Price Index for April saw some more moderate increases in prices, but it's way too early to say product pricing is cooling. The Total Index increased +1.2% to 198.2 for the month and is up +18.4% year-over-year. Boxes led all product categories with a +3.6% increase in April and are up +40.9% from April 2021. Circuit breakers had a notable decline of -5.5% but are still up +17.5% for the year.

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 — April 2022

	2022		2021		% Change	
	Apr.	Mar.	Apr.	1 Mo.	1 Yr.	
2012=100						
Building Wire & Cable	273.2	269.6	222.7	1.3	22.6	
Power Wire & Cable	349.3	350.8	256.4	-0.4	36.3	
Telephone	239.4	237.9	210.3	0.6	13.9	
Hand & Power Tools	160.7	160.6	147.4	0.1	9.0	
Elec. Heating Equip.	170.8	166.0	150.7	2.9	13.4	
Residential Lighting	176.1	173.6	150.2	1.4	17.3	
Industrial Fixtures	162.9	160.9	148.9	1.3	9.4	
Fans & Blowers	198.7	195.8	169.7	1.5	17.1	
Wiring Devices & Connectors	155.3	154.2	141.2	0.7	10.0	
Pole Line Hardware	267.8	265.6	191.8	0.9	39.7	
Boxes	285.4	275.6	202.5	3.6	40.9	
Conduit Fittings	266.1	258.6	201.8	2.9	31.9	
Metal Conduit	231.5	228.5	197.3	1.3	17.3	
Nonmetallic Conduit	262.8	255.5	198.2	2.9	32.6	
Motors	200.5	199.8	168.6	0.4	18.9	
Generators	182.0	180.3	157.3	1.0	15.7	
Ballasts	218.0	218.2	163.1	-0.1	33.7	
Elect. Meas. & Integ. Inst.	134.8	134.8	127.9	0.0	5.4	
Transformers	153.7	153.7	145.2	0.0	5.9	
Panelboards & Switches	206.8	207.5	176.8	-0.3	17.0	
Circuit Breakers	215.3	227.8	183.3	-5.5	17.5	
Switchgear	209.2	209.2	178.7	0.0	17.0	
Fuses	195.2	194.9	165.6	0.2	17.9	
Industrial Controls	196.7	196.7	166.8	0.0	17.9	
Lamps	181.0	181.0	163.3	0.0	10.9	
Appliances	131.8	128.5	116.8	2.6	12.9	
Air Conditioners	192.0	187.6	161.9	2.4	18.6	
Fasteners	198.9	196.0	169.2	1.5	17.6	
Total Index	198.2	195.9	167.4	1.2	18.4	

Electrical Marketing's Leading Economic Indicators

Single-family building permits slide in April. Privately-owned housing units authorized by building permits in April were at a seasonally adjusted annual rate of 1,819,000, - 3.2% below the revised March rate of 1,879,000, but +3.1% above the April 2021 rate of 1,765,000. According to the U.S. Census Bureau, single-family authorizations in April were at a rate of 1,110,000, - 4.6% below the revised March figure of 1,163,000.

Architects say billings slowed down in April. AIA's Architecture Billings Index (ABI) score for April dropped to 56.5 points, down -1.5 points from 58 points in March. Any score above 50 indicates an increase in billings. During April, scores for both new project inquiries and design contracts moderated slightly, but remained strong, posting scores of 62.3 points and 55.4 points, respectively. Published monthly by the American Institute of Architects (AIA), the ABI is a popular leading indicator of construction activity.

"While business conditions at architecture firms have been very encouraging over the past year, project activity has been steadily shifting toward work on existing buildings," said AIA Chief Economist Kermit Baker in the press release. "Billings for reconstruction projects exceeded those for new construction for the first time in the last two decades. While the reconstruction share of building activity will continue to ebb and flow, in general, we'll continue to move toward an increased share of building activity for reconstruction and a decreased share for new construction."

New home sales dip dramatically in April. The National Association of Home Builders (NAHB), said in a press release that in a further sign of a housing slowdown, new home sales posted a double-digit percentage decline in April, falling to their weakest pace in two years, as rising mortgage interest rates and worsening affordability

conditions continue to take a toll on the housing market. Sales of newly built, single-family homes in April fell 16.6% to a 591,000 seasonally adjusted annual rate from a downwardly revised

reading in March, according to the U.S. Census Bureau. NAHB said higher construction costs and limited existing home inventory are pricing many potential home buyers out of the market.

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	MAR	1730.47	1728.57	0.1	1548.56	11.7	1588.08
Offices	MAR	72.64	72.65	0.0	69.27	4.9	70.58
Industrial	MAR	94.11	95.64	-1.6	71.39	31.8	77.72
Housing Starts (Thousands of units, SAAR) ²							
Total	MAR	1728	1777	-2.8	1711	1.0	1605
Single-unit	MAR	1187	1213	-2.1	1243	-4.5	1131
Mobile Home Shipments ³ (thousands of units, SAAR)							
Employment, Construction Workers (thousands) ⁴	MAR	7395	7285	1.5	7162	3.3	7413
Employment, Electrical Contractors (thousands) ⁴	MAR	969.9	970.2	0.0	948.7	2.2	961.1
Hourly Wage, Electrical Contractors ⁴	MAR	32.79	32.4	1.2	31.39	4.5	31.91
PRODUCTION							
Industrial Production Index (1967=100) ⁵							
Construction Supplies Production Index ⁵ (1977=100-SA)	MAR	106.1	106.3	-0.2	101.7	4.4	100.8
Employment in Electrical Equipment & Supplies Mfg.							
Production workers (Thousands) ⁴	MAR	141.7	141.4	0.2	136.5	3.8	138.5
Weekly hours	MAR	43.1	43.1	0.0	42.3	1.9	42.0
Hourly wage	MAR	24.57	24.77	-0.8	22.19	10.7	23.21
Electric Power Output Index (1967=100) ⁵							
Machine Tool Orders* (millions of dollars) ⁶	MAR	543.81	463.14	17.4	441.65	23.1	481.30
Industrial Capacity Utilization (percent, SA) ¹	MAR	78.64	78.00	0.8	75.25	4.5	75.77
TRADE							
Electrical Mfrs' Shipments							
Electrical Mfrs' Inventories (millions of dollars, SA) ²	MAR	7,317	7,306	0.2	6,626	10.4	6,724
Electrical Mfrs' Inventory-to-Shipments Ratio	MAR	2.009	2.014	-0.3	1.955	2.7	1.919
Electrical Mfrs' New Orders (millions of dollars, SA) ²	MAR	3,841	3,821	0.5	3,406	12.8	3,526
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²	MAR	15,231	14,839	2.6	14,416	5.7	14,296
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²							
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵	MAR	111.26	109.92	1.2	105.48	5.5	106.31
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)							
Electrical Price Index (Electrical Marketing, 1997=100)	MAR	195.9	192.9	1.5	163.7	19.6	173.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)							
Copper Prices (Metals Week, cents per pound)	MAR	468.25	450.22	4.0	408.82	14.5	424.28
Prime Rate ⁵	MAR	3.37	3.25	3.7	3.25	3.7	3.25
Federal Funds Rate ⁵	MAR	0.20	0.08	150.0	0.07	185.7	0.08
Mortgage Rate ⁷	MAR	4.05	3.76	7.6	3.08	31.3	2.95

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

Top 150 Ranking Analysis

Continued from page 1

are also realistic about the magnitude of the problems with price increases of excessive lead times and as a group don't expect either to lighten up until 2023. Many of the 100-plus respondents were optimistic about new revenues from electric vehicles chargers and roughly half of respondents said some customers are already installing them in retail, local government and K-12/college & university applications. They are not seeing as much activity in residential EV applications, although 38% said some contractors are already installing EV chargers in homes.

Top 150 respondents were not yet seeing much federal funding for projects in their local markets from the Biden infrastructure bill. In the key areas of the legislation that would impact the electrical market, only 12% of respondents are seeing funds flowing for expansion of high-speed internet networks, and 6% said funds are now supporting electric grid expansion or retrofits. A slightly higher percentage (22%) are seeing funds for upgrades to hospitals and federal buildings. Less than 12% of respondents are seeing infrastructure funding from the government for traditional infrastructure projects like roads, bridges, rails airports and ports; commercial and residential energy retrofits; and modernization of schools and child-care facilities.

Acquisitions are having a huge impact on *EW's* annual ranking of North America's largest distributors, and because so many large distributors have been acquired over the past few years, *EW's* editors now rank 150 companies instead of 200 firms, as they did for many years. Over the past two years, no less than 18 distributors formerly ranked on the Top 200 have been acquired, reducing the "pool" of sizeable companies to include in the list, and if you consider the number of distributors with \$20 million in sales or more that have been acquired over the past five years, that adds at least 20 more distributors that had been in *EW's* annual ranking before their acquisitions.

This year's Top 150 distributors had an estimated \$84 billion in 2021 revenues and operate more than 7,000 locations. We estimate these companies account for roughly 70% of the electrical market's total sales. *EW* will be publishing the full ranking and related Top 150 analysis next month, but *EM* subscribers get this sneak preview of the ranking as part of their subscription.

— Jim Lucy

People

Industry Data Exchange Association, Inc. (IDEA) (Arlington, VA): The association has launched the Harmonized Data Model (HDM) Advisory Council to provide advice and guidance on IDEA's new Harmonized Data Model throughout its development and implementation. The electrical manufacturers and electrical distributors on IDEA's HDM Advisory Council are:

Matthew O'Kane, ABB

Vikram Dasa-Rao, Eaton

Rick Peters, Eaton

John Callen, Lutron

Randy Niemiec, Panduit

Vivan Joshi, Rockwell Automation

Michael Perlman, Rockwell Automation

Erin Kalidindi, Schneider Electric

Dante Urzi, Schneider Electric

Chris Ziegelmann, Border States

Scott Davis, Kirby Risk

Larry Panetta, McNaughton-McKay

Ashley Clark, Platt Electric, Rexel

Todd O'Riley, Steiner Electric Co.

Service Wire Co. (Culloden, WV): **Jordan McCraner** joined the company as a sales representative in Phoenix and **Emily Wotring** has an expanded sales territory.

McCraner will focus on commercial and industrial sales in Alaska, Montana, Washington, Oregon, Idaho and Hawaii. He has several years of experience as a low-voltage technician.

Wotring now covers the Maine, Vermont, New Hampshire, Massachusetts, Connecticut and Rhode Island commercial and industrial markets. She will continue to work with electrical distributors, contractors, engineers and Canadian reps.

Cerrowire (Hartselle, AL): **Stewart Smallwood**, president is chairman of the board for 2022-2023 for Hartselle area Chamber of Commerce.

Rep News

Synergy Electrical Sales recently inked representation agreements with two emerging technology companies: Curri and SPAN. Both are effective as of May. Curri is a platform for on-demand commercial building materials delivery from supplier to job site and SPAN smart electric panels let the consumer control every circuit in their home, right from a smartphone. Synergy will serve as field sales for Curri and SPAN in their entire footprint of eastern

Pennsylvania, southern New Jersey and Delaware as well as northern New Jersey and New York City.

In other news at Synergy, the company also announced it's continuing its growth efforts in the New York metro and will be representing MaxLite in that market effective June 1.

JD Martin now represents ABB Installation Products (formerly Thomas & Betts) in Colorado, Kentucky and central and eastern Tennessee. The expanded relationship builds on existing programs across Florida, Louisiana, North Carolina and South Carolina, Oklahoma, Southern Mississippi, Texas, central and southern Virginia and New Mexico.

Electrical customers across these areas can work with JD Martin as a local resource for sales, service and support of the ABB Installation Products portfolio. This includes Ocal conduit and fittings, the Color-Keyed compression system line and a range of electrical components and materials for commercial and industrial applications.

Electrical Marketing

Subscriptions: 877-382-9187

(8 a.m. - 4 p.m. Central Time)

or electricalmarketing@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@endeavor2b.com

Inquiries about advertising in Electrical Wholesaling, Electrical Construction & Maintenance (ECM) or Electrical Marketing: Mike Hellmann, Vice

President - mhellmann@endeavor2b.com

© Copyright 2022, Endeavor Business Media Inc.

All rights reserved. Reproduction in any form whatsoever is forbidden without the express permission of the copyright owner.