

Around the Industry

LightFair returns to Las Vegas

This week's LightFair trade show and conference had more than 320 exhibitors and offered attendees 41 educational sessions. Booth traffic was decent on the first day of the show and notably stronger than the 2021 LightFair event in New York, which struggled to overcome required vaccine and mask mandates.

There was a lot of chatter on the show floor about the smaller number of exhibitors and attendees compared to previous LightFairs and the decisions by several large companies, including Acuity Brands and Lutron, to not exhibit at the event. However, the roster of exhibitors on the show floor was a good representation of the major players in today's lighting market and there were plenty of new products for attendees to check out on the show floor.

The show's manager and sponsors — AMC, the Illuminating Engineering Society (IES) and International Association of Lighting Designers (IALD) — should be commended for staging a quality event despite major staffing cuts at the associations, the challenges all trade shows are facing in the post-COVID world and sweeping consolidation in the lighting industry that has cut the number of potential exhibitors.

Several vendors that *EM* visited with at the show were working on tunable LED lighting that can be customized to specific applications, including classrooms, factories and horticultural lighting. There's a lot of research into how certain type of lighting can increase students' attention

Continued on page 3

Inside

Top 50 metros for single-family p. 2

EPI shows first decline since 2021 .. p. 4

Leading indicators slip in May.. p. 5

Howard Butcher passes on p. 6

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Single-Family Housing Loses Momentum Nationally, But Some Sunbelt Metros Still Shine

Some of the nation's largest local markets for single-family construction saw building permits slip in April, but the damage has not yet spread to all U.S. metros, according to the latest housing data from the U.S. Census Bureau.

On a national basis, single-building permits were down -1.7% in April and -9.2% in May. The May building permit data for local metropolitan areas won't be out until after this issue goes to press. Rising mortgage rates and supply chain issues have tamped down demand for new housing in many markets.

Single-family housing data is a good leading indicator of future economic activity because builders don't typically pay for building permits unless they are close to breaking ground on new homes. Once those homes go in, they are usually followed by strip shopping centers and other light commercial and retail construction.

The residential market continues to be

quite consolidated, with Florida and Texas accounting for 10 of the Top 50 metros for single-family building activity. In April, the 10 metropolitan statistical areas (MSAs) with the most single-family building permits were Houston; Dallas; Phoenix; Atlanta; Austin, TX; Charlotte, NC; Orlando; Nashville, TN; Jacksonville, FL; and Raleigh, NC. Of the 50 biggest markets for single-family permits (see chart on page 2), the Atlanta-Sandy Springs-Alpharetta, GA MSA (-1,926 permits) and Tampa-St. Petersburg-Clearwater, FL MSA (-1,554 permits) saw the largest year-over-year declines.

The Orlando-Kissimmee-Sanford, FL MSA (+1,206 permits); Houston-The Woodlands-Sugar Land, TX MSA (+1,181 permits); and Charlotte-Concord-Gastonia, NC MSA (+1,013 permits) were all tracking above the national trendline with double-digit YOY increases in permit activity.

— *Jim Lucy*

Nonresidential Construction Starts Still Showing Resilience Through May

Total construction starts rose +4% in May to a seasonally adjusted annual rate of \$979.5 billion, according to Dodge Construction Network. Nonresidential building starts rose +20%, while residential starts fell by -4% and nonbuilding lost -2% during the month.

Year-to-date, total construction was +6% higher in the first five months of 2022 compared to the same period of 2021. Nonresidential building starts rose +17% and residential starts gained +3%, while nonbuilding starts were -5% lower. For the 12 months ending May 2022, total construction starts were +10% above the 12 months ending May 2021. Nonresidential starts were +20% higher, residential starts gained +8% and nonbuilding starts were down -3% over this period.

"The construction sector has become increasingly bifurcated over the past several months," said Richard Branch, chief econo-

mist for Dodge Construction Network, in the press release. "Nonresidential building construction is clearly trending higher with broad-based resilience across the commercial, institutional and manufacturing spaces. However, growth in the residential market has been choked off by higher mortgage rates and rapidly falling demand for single-family housing.

"Nonbuilding starts, meanwhile, have yet to fully realize the dollars authorized by the infrastructure act. While the overall trend in construction starts is positive, the very aggressive stance taken by the Federal Reserve to combat inflation risks slowing the momentum in construction."

Here's a breakdown of construction activity by individual segment:

Nonresidential. Nonresidential building starts rose +20% in May to a seasonally adjusted annual rate of \$355.1 billion. In

Continued on page 3

Top 50 MSAs for Single-Family Building Permits Through April 2022

Rank	Metropolitan Statistical Area (MSA)	Single-Family Permits	5 Units or More	1 Unit # Change YOY	1 Unit % Change YOY	5 Units or More # Change YOY	5 Units or More % Change YOY
	United States	377,713	195,433	(6,483)	-1.7	28,679	17.2
1	Houston-The Woodlands-Sugar Land, TX	19,841	6,595	1,819	10.1	2,333	54.7
2	Dallas-Fort Worth-Arlington, TX	17,898	9,333	166	0.9	1,063	12.9
3	Phoenix-Mesa-Chandler, AZ	12,872	4,305	(202)	-1.5	253	6.2
4	Atlanta-Sandy Springs-Alpharetta, GA	10,137	5,430	(1,926)	-16.0	4,326	391.8
5	Austin-Round Rock-Georgetown, TX	8,441	7,985	(402)	-4.5	(1,828)	-18.6
6	Charlotte-Concord-Gastonia, NC-SC	7,767	3,438	1,013	15.0	1,231	55.8
7	Orlando-Kissimmee-Sanford, FL	6,704	5,158	1,206	21.9	1,953	60.9
8	Nashville-Davidson-Murfreesboro-Franklin, TN	6,606	1,888	954	16.9	(2,142)	-53.2
9	Jacksonville, FL	5,625	3,092	251	4.7	87	2.9
10	Raleigh-Cary, NC	5,426	2,937	235	4.5	364	14.1
11	Tampa-St. Petersburg-Clearwater, FL	5,299	1,335	(1,554)	-22.7	(1,042)	-43.8
12	Riverside-San Bernardino-Ontario, CA	4,824	1,004	865	21.8	503	100.4
13	Washington-Arlington-Alexandria, DC-VA-MD-WV	4,724	4,604	(259)	-5.2	(1,503)	-24.6
14	Denver-Aurora-Lakewood, CO	4,667	4,189	227	5.1	(124)	-2.9
15	North Port-Sarasota-Bradenton, FL	4,575	1,495	690	17.8	542	56.9
16	San Antonio-New Braunfels, TX	4,515	3,903	(418)	-8.5	2,546	187.6
17	Las Vegas-Henderson-Paradise, NV	4,398	1,685	421	10.6	(63)	-3.6
18	New York-Newark-Jersey City, NY-NJ-PA	4,212	16,929	(295)	-6.5	4,888	40.6
19	Lakeland-Winter Haven, FL	4,016	720	879	28.0	(248)	-25.6
20	Los Angeles-Long Beach-Anaheim, CA	3,932	4,923	277	7.6	(2,301)	-31.9
21	Cape Coral-Fort Myers, FL	3,723	953	592	18.9	560	142.5
22	Myrtle Beach-Conway-North Myrtle Beach, SC-NC	3,673	380	406	12.4	326	603.7
23	Minneapolis-St. Paul-Bloomington, MN-WI	3,373	5,473	(361)	-9.7	975	21.7
24	Indianapolis-Carmel-Anderson, IN	3,351	2,585	(5)	-0.1	2,438	1,658.5
25	Sacramento-Roseville-Folsom, CA	3,106	632	5	0.2	(190)	-23.1
26	Chicago-Naperville-Elgin, IL-IN-WI	2,935	2,296	(315)	-9.7	691	43.1
27	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2,821	1,450	(136)	-4.6	(4,156)	-74.1
28	Oklahoma City, OK	2,675	—	(73)	-2.7	(176)	-100.0
29	Boise City, ID	2,658	1,483	(574)	-17.8	914	160.6
30	Provo-Orem, UT	2,656	1,059	(123)	-4.4	(304)	-22.3
31	Seattle-Tacoma-Bellevue, WA	2,652	5,995	(833)	-23.9	—	0.0
32	Miami-Fort Lauderdale-Pompano Beach, FL	2,552	3,442	(300)	-10.5	(692)	-16.7
33	Portland-Vancouver-Hillsboro, OR-WA	2,485	1,409	(410)	-14.2	(443)	-23.9
34	Greenville-Anderson, SC	2,466	956	(242)	-8.9	956	NA
35	Deltona-Daytona Beach-Ormond Beach, FL	2,277	703	852	59.8	620	747.0
36	Charleston-North Charleston, SC	2,068	617	(86)	-4.0	102	19.8
37	Columbus, OH	2,051	1,597	(184)	-8.2	301	23.2
38	Kansas City, MO-KS	2,018	2,195	(402)	-16.6	887	67.8
39	Ocala, FL	2,016	48	286	16.5	48	NA
40	Fayetteville-Springdale-Rogers, AR-MO	1,952	722	(85)	-4.2	343	90.5
41	Columbia, SC	1,920	770	(189)	-9.0	709	1,162.3
42	Tucson, AZ	1,840	709	16	0.9	436	159.7
43	Salt Lake City, UT	1,803	2,649	(496)	-21.6	1,195	82.2
44	Colorado Springs, CO	1,790	2,266	(202)	-10.1	1,253	123.7
45	Port St. Lucie, FL	1,746	1,024	—	0.0	438	74.7
46	Punta Gorda, FL	1,715	340	811	89.7	312	1,114.3
47	Detroit-Warren-Dearborn, MI	1,708	1,148	(310)	-15.4	423	58.3
48	Richmond, VA	1,615	2,121	(593)	-26.9	1,438	210.5
49	St. Louis, MO-IL	1,609	1,375	(469)	-22.6	768	126.5
50	Knoxville, TN	1,600	499	174	12.2	422	548.1

Source: U.S. Census Bureau's Residential Construction data. Building permit data for all 50 states and more than 300 MSAs is available at www.electricalmarketing.com as part of a \$99 annual subscription to Electrical Marketing newsletter.

May's Dodge Momentum Index Points to More Construction Activity Down the Road

The Dodge Momentum Index (DMI) jumped +7% in May to 176.2 points (2000=100), up from the revised April reading of 165.2 points.

The Dodge Construction Network's Momentum Index is a monthly measure of the initial report for nonresidential building projects in planning shown to lead construction spending for nonresidential buildings by a full year.

May's increase in the Dodge Momentum Index pushed the level of planning above the most recent cyclical high in November 2021. During the month of May, commercial planning was led higher by an increase in office and hotel projects. Institutional planning was boosted by an increase in education and healthcare projects entering planning. On a year-over-year basis, the Momentum Index was +17% higher than in May 2021. The commercial component was +24% higher, and the institutional component was +8%

Construction Starts Remain Surprisingly Strong in May

Continued from page 1

May, commercial starts rose +35% due to a large gain in office starts. Institutional starts rose +9% and manufacturing starts fell -5%. Through the first five months of 2022, nonresidential building starts were +17% higher than during the first five months of 2021. Commercial starts advanced +17% and institutional starts rose +2%, while manufacturing starts were +97% higher on a year-to-date basis.

The Dodge Construction Network said that a 12-month rolling sum basis, commercial building starts grew +18%, institutional starts rose +9%, and manufacturing starts swelled +116% on a 12-month rolling sum basis. The largest nonresidential building projects to break ground in May were the \$950-million Meta Hyperscale data center in Temple, TX; the \$940-million Digital Dulles data center in Dulles, VA; and a \$540-million mixed-use building in New York, NY.

Residential. Residential building starts fell -4% in May to a seasonally adjusted annual rate of \$442.2 billion. Single-family starts dropped -10% and multi-family starts rose 8%. Through the first five months of 2022, residential starts were +3% higher than in the first five months of 2021. Multi-family starts were up +21%, while single-family housing slipped -3%.

higher than one year ago.

A total of 19 projects with a value of \$100 million or more entered planning in May. The leading commercial projects were the \$333-million Bitcoin Mining Facility (a large computing building) in Corsicana, TX, and the \$300-million Gun Lake Hotel and Resort in Wayland, MI. The leading institutional projects were a \$250-million Drexel University life sciences building in Philadelphia, PA, and the \$160-million Colorado Research Exchange life sciences campus in Broomfield, CO.

Despite higher interest rates and fear of recession, nonresidential building projects continue to steadily enter the planning cycle. While higher prices and labor shortages may result in projects reaching groundbreaking later in 2022 or early 2023, they provide hope that the construction sector will be able to withstand a potential economic slowdown fed by higher interest rates.

For the 12 months ending May 2022, residential starts improved +8% from the same period ending May 2021. Single-family starts were +2% higher and multi-family starts were +27% stronger on a 12-month rolling sum basis.

The largest multi-family structures to break ground in May were the \$800-million Two Bridges building in New York; the \$329-million Reston Next residential building in Reston, VA; and the \$294-million 500 Main Street residential building in New Rochelle, NY.

Non-building. Nonbuilding construction starts fell -2% in May to a seasonally adjusted annual rate of \$182.2 billion. Through the first five months of the year, total nonbuilding starts were -5% lower than in 2021. Highway and bridge starts gained +22% through five months and environmental public works projects were +2% higher. At the same time, miscellaneous nonbuilding and utility/gas plants starts dropped -35% and -41%, respectively, through five months.

The largest nonbuilding projects to break ground in May were the \$1.6 billion-Samson Solar Energy Center in Franklin, Lamar and Red River Counties, TX; and the \$523-million Danish Fields Solar Farm and Battery Storage in Matagorda County, TX.

Around the Industry

Continued from page 1

spans, help productivity and safety on the factory floor and be optimized for individual plants to enhance growth.

On the first day of the show, LightFair announced the winners of its 2022 LightFair Innovation Awards (LIAs) in 14 categories, along with four overall excellence distinctions: Most Innovative Product of the Year (MIFOR 70 Lighting System by Klus), Technical Innovation (TruBlu Bluetooth Mesh Fixture Controller with Long Range Antenna by McWong International), Design Excellence (Easy-Link by Edison Price Lighting) and Judges' Citation (CombiCable by Gripple) awards.

Next year's LightFair will be held at New York's Javits Center, May 21-25, 2023.

City Electric Supply's Connect 2022 event draws more than 2,000

More than 2,000 City Electric Supply employees, vendors, independent reps and customers took part in one of the electrical industry's biggest in-person events of the year — Connect 2022.

Held at the Gaylord Palms Resort and Conference Center in Kissimmee, FL, June 16-19, the event included a trade show with more than 50 vendors, presentations by Thomas Hartland-Mackie, the company's CEO and other company executives and several lively networking events.

This year's event gave attendees a chance to hear about CES' plans for the future. Mackie reportedly told attendees at one of the general sessions that he believes CES, which currently has more than 600 locations in North America and more than 1,000 locations worldwide, could one day have as many as 2,000 branches in the United States. While that sounds like an aggressive goal, City Electric Supply has in some years opened as many as 50 new branches and is on track to open several dozen in 2022.

Eckart Supply buys distributor of utility and electrical supplies

Eckart Supply, Corydon, IN, acquired Chapman Electric Supply, Noblesville, IN, according to a company post on LinkedIn. Chapman Electric Supply is a distributor of electrical and underground utility supplies founded in 1958.

Continued on page 6

Industry Events

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 (NEMA)

www.nema.org

January 16-18, 2023

NAED Western Conference

Palm Desert, CA;

www.naed.org

May Housing Starts Plunge -14.4% to 1.55 Million Total Starts, Off -3.5% YOY

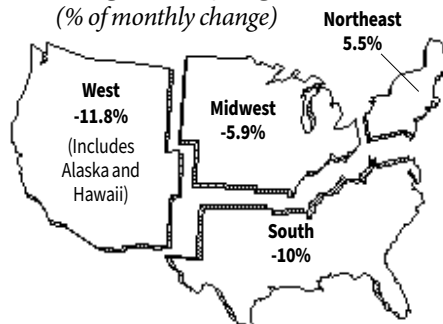
Privately-owned housing starts in May were at a seasonally adjusted annual rate of 1,549,000, -14.4% below the revised April estimate of 1,810,000 and -3.5% below the May 2021 rate of 1,605,000. According to the U.S. Census Bureau, single-family housing starts in May were at a rate of 1,051,000; -9.2% below the revised April figure of 1,157,000.

“In further signs that the housing market is weakening, single-family permits are down -2.5% year-to-date,” said Robert Dietz chief economist for the National Association of Home Builders in a press release. “Due to the acceleration in construction activity in recent quarters, housing completions are

rising. Single-family completions were up 8.5% in May 2022 compared to May 2021 as inventories rise.”

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
May 2022 ¹	1,549	1,051	469	58	143	596	254
April 2022 ²	1,810	1,157	641	55	152	662	288
March 2022 ²	1,716	1,191	511	64	161	674	292
Feb. 2022	1,777	1,213	532	71	157	681	304
Jan. 2022	1,666	1,157	499	48	142	661	306
Dec. 2021	1,768	1,212	553	69	212	670	261
May-21	1,605	1,110	485	61	164	596	289

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

Source: U.S. Bureau of the Census

May's EPI Sees First Monthly Decline in 2022

EM's Electrical Price Index (EPI) has been on a wild ride since late 2020. That may be changing. For the first time since Dec. 2021, the EPI Total Index declined, with a -0.3% decrease to 198.1 points. May's EPI annual rate-of-change data is still sitting at some lofty heights with a +16.9% increase year-over-year (YOY), but that's down -1.7% from last month and is the smallest monthly increase since 4Q 2021.

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 — May 2022

2012=100	Mo.	Mo.	Mo.	% Change	
	2022	2022	2021	1 Mo.	1 Yr.
Building Wire & Cable	276.4	273.7	230.9	1.0	19.7
Power Wire & Cable	360.8	349.3	259	3.3	39.3
Telephone	241.2	240	215.5	0.5	11.9
Hand & Power Tools	161	160.9	147.5	0.1	9.2
Elec. Heating Equip.	173.4	171.1	152.5	1.3	13.7
Residential Lighting	177.5	175.6	154	1.1	15.2
Industrial Fixtures	162.4	162.3	150.4	0.0	7.9
Fans & Blowers	198.3	198.3	170.4	0.0	16.3
Wiring Devices & Connectors	156.8	155.8	142.3	0.7	10.2
Pole Line Hardware	282.5	269.4	199.5	4.9	41.6
Boxes	284.5	287.2	212.8	-0.9	33.7
Conduit Fittings	251.1	268.2	205.4	-6.4	22.2
Metal Conduit	233.2	232.2	200.5	0.4	16.3
Nonmetallic Conduit	252	264.5	201.5	-4.7	25.1
Motors	201.3	200.5	168.6	0.4	19.4
Generators	182.9	182	157.4	0.5	16.2
Ballasts	228.4	218	163.8	4.8	39.5
Elec. Meas. & Integ. Inst.	134.8	134.8	127	0.0	6.2
Transformers	154.5	153.7	145.8	0.5	5.9
Panelboards & Switches	207.9	206.7	177.1	0.6	17.4
Circuit Breakers	216.3	214.3	185	1.0	17.0
Switchgear	213.5	211.2	179.1	1.0	19.2
Fuses	196.8	195.4	166.6	0.7	18.1
Industrial Controls	196.7	195.7	167.9	0.5	17.1
Lamps	188.2	181	165.7	4.0	13.6
Appliances	134.5	133.7	116.7	0.6	15.2
Air Conditioners	192	192	161.9	0.0	18.6
Fasteners	204.3	199.2	167.8	2.6	21.8
Total Index	198.1	198.7	169.4	-0.3	16.9

Electrical Marketing's Leading Economic Indicators

Single-family building permits drop -5.5% in May. Privately-owned housing units authorized by building permits in May were at a seasonally adjusted annual rate of 1,695,000, -7% below the revised April rate of 1,823,000 but +0.2% above the May 2021 rate of 1,691,000. Single-family authorizations in May were at a rate of 1,048,000, -5.5% below the revised April figure of 1,109,000.

Rig count increases in Texas.

The Baker Hughes Rig Count for land-based rigs increased by five for the week ending June 10 with all of the increases coming in Texas' Permian and Eagle Ford Basins. Those two basins, the nation's largest, account for 56% of all drilling rigs. The Permian Rig count is up 46% year over year and the Eagle Ford rig count is up +106%.

Freight rail traffic lighter than last year. Total U.S. weekly rail traffic for the week ending June 11 was 510,295 carloads and intermodal units, down -3.6% compared with the same week last year, according data from the American Association of Railroads. Total combined U.S. traffic for 2022's first 23 weeks was 11,377,777 carloads and intermodal units, a decrease of -3.5% compared to last year.

AAR says because freight rail traffic reflects demand for the products railroads haul, it's a useful gauge of broader economic activity, both for specific industries and for the economy as a whole.

Conference Board's leading indicators takes a tumble in May.

The Leading Economic Indicators index (LEI) published monthly by the Conference Board decreased for the second month in a row with a -0.4% decline in May 2022 to 118.3 points (2016 = 100), following a -0.4% decline in April 2022. The LEI is now down -0.4% over the six-month period from November 2021 to May 2022.

"The US LEI fell again in May, fueled by tumbling stock prices,

a slowdown in housing construction and gloomier consumer expectations," said Ataman Ozyildirim, senior director of economic research at The Conference Board. "The index is still near

a historic high, but the U.S. LEI suggests weaker economic activity is likely in the near term — and tighter monetary policy is poised to dampen economic growth even further."

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	APR	1744.80	1740.61	0.2	1553.55	12.3	1588.08
Offices	APR	73.15	73.06	0.1	69.43	5.4	70.58
Industrial	APR	96.36	94.88	1.6	71.98	33.9	77.72
Housing Starts (Thousands of units, SAAR) ²							
Total	MAY	1549	1810	-14.4	1605	-3.5	1605
Single-unit	MAY	1051	1157	-9.2	1110	-5.3	1131
Mobile Home Shipments ³ (thousands of units, SAAR)							
	APR	120	119	0.8	102	17.6	106
Employment, Construction Workers (thousands) ⁴							
	MAY	7715	7554	2.1	7432	3.8	7413
Employment, Electrical Contractors (thousands) ⁴							
	APR	973.4	970.2	0.3	949.9	2.5	961.1
Hourly Wage, Electrical Contractors ⁴							
	APR	32.72	32.77	-0.2	31.76	3.0	31.91
PRODUCTION							
Industrial Production Index (1967=100) ⁵							
	APR	105.6	104.5	1.1	99.2	6.4	100.1
Construction Supplies Production Index ⁵ (1977=100-SA)							
	APR	106.4	106.1	0.3	100.1	6.3	100.8
Employment in Electrical Equipment & Supplies Mfg. Production workers (Thousands) ⁴							
	APR	142.7	141.7	0.7	137.4	3.9	138.5
Weekly hours							
	APR	41.6	43.1	-3.5	41.8	-0.5	42.0
Hourly wage							
	APR	24.77	24.57	0.8	22.82	8.5	23.21
Electric Power Output Index (1967=100) ⁵							
	APR	109.7	107.5	2.1	100.8	8.9	102.2
Machine Tool Orders* (millions of dollars) ⁶							
	APR	505.42	542.17	-6.8	397.25	27.2	480.63
Industrial Capacity Utilization (percent, SA) ¹							
	APR	79.21	78.64	0.7	75.09	5.5	75.77
TRADE							
Electrical Mfrs' Shipments							
	APR	3,660	3,654	0.2	3,464	5.7	3,505
Electrical Mfrs' Inventories (millions of dollars, SA) ²							
	APR	7,528	7,351	2.4	6,546	15.0	6,724
Electrical Mfrs' Inventory-to-Shipments Ratio							
	APR	2.057	2.012	2.2	1.890	8.8	1.919
Electrical Mfrs' New Orders (millions of dollars, SA) ²							
	APR	4,126	3,892	6.0	3,237	27.5	3,526
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²							
	APR	15,737	15,033	4.7	14,189	10.9	14,296
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²							
	APR	6,977	7,789	-10.4	7,096	-1.7	83,120
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵							
	MAY	114.38	111.83	2.3	104.26	9.7	106.31
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)							
	MAY	275.3	266.1	3.4	224.4	22.7	228.4
Electrical Price Index (Electrical Marketing, 1997=100)							
	MAY	198.1	198.7	-0.3	169.4	16.9	173.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)							
	MAY	352.6	348.9	1.1	298.4	18.2	299.0
Copper Prices (Metals Week, cents per pound)							
	MAY	424.95	463.82	-8.4	463.55	-8.3	424.28
Prime Rate ⁵							
	MAY	3.94	3.5	12.6	3.25	21.2	3.25
Federal Funds Rate ⁵							
	MAY	0.77	0.33	133.3	0.06	1183.3	0.08
Mortgage Rate ⁷							
	MAY	5.23	4.92	6.3	2.96	76.5	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: 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

Around the Industry

Continued from page 3

Schneider Electric recalls 1.4 million electrical panels

On June 16th, Schneider Electric initiated a recall on Square D QO Plug-on-Neutral Load Centers — also known as Load Centers, Breaker Boxes, and Electrical Panels — due to a potential issue with the load center overheating, posing thermal burn and fire hazards. The recall impacts 1.4 million units in the United States and 289,000 units in Canada.

The recall involves indoor, outdoor and original equipment manufacturer (OEM) Square D QO Plug-On Neutral Load Centers that were installed in homes, recreational vehicles or commercial establishments, including restaurants, manufacturing facilities and warehouses, commercial lighting and others. The circuit breaker boxes were sold in gray and come in various sizes (square and rectangular). The recalled circuit breaker boxes were manufactured between Feb. 2020 and Jan. 2022, with date codes between 200561 and 220233.

For installed outdoor load centers, the manufacturing date codes are printed on the inside of the cover or door of the unit or on the box itself when the cover or door is open. For installed indoor load centers, a qualified electrician can locate the interior date codes that are not visible to the home owner.

Circuit breaker boxes with covers that were manufactured between Dec. 2019 and Mar. 2022 are also included in this recall. The affected catalog/part numbers can be found inside the electrical panel doors for both the U.S. and Canada.

NSI acquires Lynn Electronics

NSI Industries, Huntersville, NC, acquired Lynn Electronics, North Wales, PA, a manufacturer and supplier of custom fiber-optic and copper assemblies for the data center and broadband markets to broaden its package of connectivity solutions products. “Being in business since 1964, Lynn Electronics is a well-known and trusted name within the low-voltage distribution channel,” said David DiDonato, COO for NSI Industries in the press release. “Their reputation, extensive product lines and Corning Gold certified manufacturing facilities on both coasts makes Lynn an ideal addition to the NSI platform by enhancing our broadband and data center offering to distributors.”

People

Hubbell Wiring Devices (Shelton, CT): **Troit Freeland** joined the company as VP of sales, according to a post on LinkedIn.

Chelsea Lighting (New York): **Michael Toolis** was named CEO by Kinzie Capital Partners. Toolis currently serves as an operating partner at Kinzie and maintains his seat on Chelsea Lighting’s board of directors.

He is an architect and entrepreneur who led the growth of VOA Associates, an international architecture and design practice headquartered in Chicago and brings decades of expertise to his new position.

Toolis received his undergraduate and graduate education at the University of Illinois in Champaign-Urbana, where he earned a B.S. in architecture, a master’s degree in architecture and an MBA. He continues to be involved in the university’s architecture program as an advisor.

Over the past year, Chelsea grew nationally with a new office in south Florida. The company provides full-service project management to fit its customer needs, offering specialized consulting services related to lighting procurement, lighting controls and Power over Ethernet (PoE) lighting.

Classic Wire & Cable (Virginia Beach, VA): **Warren Brooks** joined the company as inside sales representative. He will be based in Classic Wire & Cable’s new Perris, CA, warehouse and will be the focal person for a select group of manufacturers’ sales representatives, supporting, training and assisting them in developing sales for the company.

WESCO International (Pittsburgh, PA): **Theodore Dosch**, executive VP and chief transformation officer, will retire effective Aug. 5. Dosch has served in this position since June 2020 upon the completion of WESCO’s transaction with Anixter. He previously served as Anixter’s executive VP— Finance and CFO.

Obituary

Howard Butcher, a past-president of the National Electrical Manufacturers Representatives Association (NEMRA), passed away on June 7 at the age of 95.

Before going to work for the George E. Anderson Co. rep firm in 1957, Butcher served in the Air Force during World War II and during the Korean conflict and attended Southern Methodist University. He was NEMRA’s president from 1989-1990

and the CEO of the George E. Anderson Co. until his full retirement in 2016.

According to his obituary at the website of Jaynes Memorial Chapel, Duncanville, TX, Butcher is pre-deceased by his wife, Anne Louise Phillips and is survived by his three children, Pamela Butcher Baker; Philip Howard Butcher; daughter in law, Sherry Mayo Butcher; and Keith Edward Butcher. Howard was also the grandfather to Courtney Butcher Sanguinetti, Lauren Baker Watson, Natalie Baker Gaither and Zach and Julia Butcher. Butcher was also the brother of Randolph Butcher, Margaret Butcher Munse and Francis Butcher Griswold.

Rep News

Electri-Flex Co., Roselle, IL, appointed **Mountain States Agency**, Bernalillo, NM, as its new representative in Colorado. The agency will continue to represent Electri-Flex in New Mexico and El Paso, TX as well. Mountain States was established by Mark Delaney in 2012.

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