

# Electrical Marketing<sup>®</sup>

THE ELECTRICAL INDUSTRY NEWSLETTER

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## Around the Industry

### NSI Industries adds Remke to its portfolio of brands

NSI Industries, Huntersville, NC, acquired Remke Industries, a Vernon Hills, IL-based manufacturer and supplier of electrical connectors. NSI made the acquisition to continue its growth in the electrical, HVAC and building technologies markets.

“Being in business for so long has given Remke the opportunity to build a number of long-term relationships with its customers, distributors and reps, both locally in the Chicago-area market and nationwide,” said G. R. Schrottenboer, NSI’s chief executive officer, in the press release. “As NSI’s portfolio continues to grow, bringing Remke into our brand offerings with its storied history, broad connector lines and corporate ‘customer first’ philosophy makes them an ideal addition to the NSI family.”

With a foundation dating back more than 50 years, Remke manufactures a wide range of American-made electrical cord connectors, wire mesh grips and molded connectors. At least 95% of Remke’s products are manufactured and assembled in its suburban Chicago locations.

NSI has acquired a number of electrical, tool, electronic and VDV manufacturers over the years, including Bridgeport Fittings, TORK, Platinum Tools, Lynn Electronics and Polaris

### New horticulture lighting distributor sees big-time growth

You may have met Chris Brown during his 40 years as a senior executive with

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## Electrical Stocks Get Whacked with Double-Digit Declines in a Brutal Stock Market

You knew the good times for the stocks of publicly held electrical manufacturers, distributors and contractors wouldn’t last forever, but the steep declines in share prices year-to-date are a real kick in the head to shareholders who may have been getting used to many electrical stocks outperforming the market indices year-after-year.

After several years of double-digit annual increases for many of the 40-plus stocks that *EM* tracks (see chart on page 2), it’s shocking to see so many quality stocks down -10% or more year-to-date through June 30. Quanta Services, the electrical contractor that specializes in utility work and renewables, was the only electrical stock in *EM*’s watch list with a gain since January and is enjoying a +11.6% increase in its share prices year-to-date and a +38.1% increase year-over-year through June 30. In fact, if a company is one of less

than 10 electrical firms whose shares are down less than -10% so far this year, they can claim a victory of sorts. That’s because their shares are performing better than those of more than 30 electrical manufacturers, distributors and contractors — as well as the three major market indices: the Dow Jones Industrial Average, down -15.9% YTD; the S&P 500, off -21.1% for the year; and the NASDAQ, bringing up the rear with a -30.3% YTD decline. As a group, the stocks of publicly held electrical manufacturers were down most with a -25.7% YTD decline, followed by contractors stocks with a -17.2% decline; and distributors with a -11.7% decline. Compared to other publicly held electrical companies, Nucor (-7.6%); Dialight (-9.1%); W.W. Grainger (-10.9%); Hubbell (-13%); and Emerson (-13.3%) had milder YTD declines in their share prices.

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## Ewing-Foley Acquires Denver’s Ryall Group to Build Operations in Intermountain Area

Ewing-Foley Inc. (EFI), Cupertino, CA, has reached a definitive agreement to acquire the Ryall Group, Denver, as part of the company’s continued expansion efforts into the Rocky Mountain region. The Ryall Group has served that market area for four decades. The combined entities will operate as Ryall Ewing-Foley and will begin operations together with an organizational strength of over 20 sales and marketing professionals resident in the region.

A company press release said the Ryall Ewing-Foley team in Denver will be supported by additional marketing, inside sales, HR, finance and business system support personnel currently deployed at other EFI locations. Dan Ryall will become VP of the Electrical Division for EFI’s Mountain Region, which will continue operations out of the existing Ryall Group Denver office location.

Both firms believe that to be most effective in today’s rapidly consolidating

market, agencies must combine traditional territories and create business zones that more accurately reflect their customers’ cross-territory needs. The agency aims to deliver the highest level of customer service, specification, customer training and channel support seamlessly across the western US.

Gary Lessing, Ewing-Foley president and CEO, said in the press release, “Ewing-Foley and Ryall Group are among a small number of remaining independent electrical manufacturers’ representatives across the country who have complementary and contiguous territories, synergistic line cards and who possess the business acumen to make one plus one equal three. This is an exciting opportunity for both firms, our principals and customers. We welcome the entire Ryall team to our organization.”

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Construction dollars still flowing .. p. 5

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## 2022 Electrical Stock Performance Year-to-Date

Company Name	Symbol	Jun. 30, 2022	Jan. 3, 2022	Jun. 20, 2021	YTD % Change	YOY % Change
<b>MANUFACTURERS</b>						
3M Co.	MMM	129.41	177.74	198.63	-27.2	-34.8
ABB Ltd*	ABB	26.73	38.47	33.99	-30.5	-21.4
Acuity Brands	AYI	154.04	213.09	187.03	-27.7	-17.6
AMETEK	AME	109.89	143.67	133.5	-23.5	-17.7
Atkore Inc.	ATKR	83.01	110.44	71	-24.8	16.9
Belden Inc.	BDC	53.27	64.9	50.57	-17.9	5.3
Dialight#	DIA.L	300	330	324.5	-9.1	-7.6
Eaton Corp.	ETN	125.99	168.66	148.18	-25.3	-15.0
Emerson Electric Co.	EMR	79.54	91.76	96.24	-13.3	-17.4
Encore Wire Corp.	WIRE	103.92	140.99	75.77	-26.3	37.2
Energy Focus	EFOI	1.3	4.41	3.98	-70.5	-67.3
EnerSys	ENS	58.96	81.1	97.73	-27.3	-39.7
Federal Signal Corp.	FSS	35.6	43.2	40.23	-17.6	-11.5
Freeport-McMoRan	FCX	29.26	41.48	37.11	-29.5	-21.2
Generac Holdings	GNRC	210.58	347.91	415.15	-39.5	-49.3
General Electric Co.	GE	63.67	96.24	13.46	-33.8	-40.7
Hubbell Inc.	HUBB	178.58	205.29	186.84	-13.0	-4.4
Legrand SA	LR.PA	70.46	103.3	89.26	-31.8	-21.1
Littelfuse	LFUS	254.04	315.95	254.79	-19.6	-0.3
LSI Industries	LYTS	6.17	6.89	8.01	-10.4	-23.0
Mersen SA*	MRN.PA	27.44	37.6	32.85	-27.0	-16.5
Nexans SA*	NEX.PA	73.95	88.3	76.85	-16.3	-3.8
Nucor Corp.	NUE	104.41	113.04	95.93	-7.6	8.8
nVent Electric plc	NVT	31.33	37.89	31.24	-17.3	0.3
Orion Energy Systems	OESX	2.04	3.8	5.73	-46.3	-64.4
OSRAM Licht AG*	OSR.HM	54.1	56.75	53.3	-4.7	1.5
Pentair	PNR	45.77	70.99	67.49	-35.5	-32.2
Rockwell Automation	ROK	199.31	339.66	286.02	-41.3	-30.3
Schneider Electric*	SU.PA	112.9	175.14	132.68	-35.5	-14.9
Siemens AG*	SIE.HA	97.79	154.02	133.74	-36.5	-26.9
Signify*	LIGHT.AS	31.63	41.86	53.34	-24.4	-40.7
Zumtobel Group AG*	T9Z.F	6.86	7.62	8.72	-10.0	-21.3
<b>DISTRIBUTORS</b>						
Arrow Electronics	ARW	112.09	135.3	113.83	-17.2	-1.5
Avnet	AVT	42.88	41.1	40.24	4.3	6.6
Fastenal Co.	FAST	49.92	61.98	52.06	-19.5	-4.1
Genuine Parts	GPC	133	136.04	123.11	-2.2	8.0
W.W. Grainger	GWW	454.43	510.2	444.84	-10.9	2.2
MSC Industrial Direct Co.	MSM	75.11	83.95	89.73	-10.5	-16.3
Rexel SA*	RXL.PA	14.68	18.15	17.92	-19.1	-18.1
WESCO International	WCC	107.1	131.42	103.83	-18.5	3.1
<b>CONTRACTORS</b>						
EMCOR Group	EME	102.96	127.36	123.33	-19.2	-16.5
IES Holdings	IESC	30.17	52.44	52.04	-42.5	-42.0
MDU Resources Group	MDU	26.99	30.67	31.64	-12.0	-74.6
MasTec	MTZ	71.66	94.18	106.43	-23.9	-32.7
Quanta Services	PWR	125.34	112.27	90.76	11.6	38.1
<b>ONLINE MERCHANTS &amp; BIG BOXES</b>						
Amazon	AMZN	106.21	170.4	172.01	-37.7	-38.3
Alibaba Group	BABA	113.68	120.38	221.87	-5.6	-48.8
Home Depot	HD	274.27	408.64	321.54	-32.9	-14.7
Lowe's	LOW	174.67	255.51	195.82	-31.6	-10.8
Shopify Inc.	SHOP	31.24	136.31	146.1	-77.1	-78.6
Tractor Supply	TSCO	193.85	233.49	183.39	-17.0	5.7
<b>MARKET INDICES</b>						
Dow Jones Industrial Average	^DJI	30775.43	36585.06	34633.53	-15.9	-11.1
S&P 500	^GSPC	3785.38	4796.56	14522.38	-21.1	-12.4
NASDAQ Composite	^IXIC	11028.74	15832.8	4319.94	-30.3	-24.1

Notes: \* - Euros, # - Great Britain pence; Stock prices for June 30, 2022 and Jan. 3, 2022 and June 30, 2021 are the closing prices adjusted for both dividends and splits. Amazon and Shopify prices shown reflect 2022 stock splits. Amazon's stock split was 20-1 and Shopify's was 10-1

## Around the Industry

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Wiedenbach-Brown, Purchase, NY, a full-line distributor with a specialty in lighting solutions now owned by CED's U.S. Electrical Services. Over the past year, Brown has been busy building a new lighting-based venture — Ultra Yield Solutions, a specialist in horticultural lighting with offices in Reno, NV, and Mamaroneck, NY. Fueled in part by a surge in cannabis farming in warehouses and vertical greenhouses, the horticultural lighting market will reach \$7.9 billion by 2026 powered by a CAGR exceeding 16%, according to a report published on the Ultra Yield Solutions website

### Ewing-Foley Rep Firm Expands in Rocky Mountain Region

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Dan Ryall, President, and CEO of Ryall Group, added, "We investigated several strategic options for our company and felt EFI was hands down our best choice in helping us scale to the next level. We recognized that we needed the back-office support and business systems EFI has successfully deployed across their other territories to achieve our goals. Developing this capability is a long and costly journey for any representative firm, and we are fortunate to leverage the years of work EFI has done in this area."

The company expects little disruption during the integration process as all

### Current Introduces New Brand Strategy at LightFair in Las Vegas

Current (formerly GE Current, a Dain-tree Company) has unveiled a new brand identity following its acquisition of Hubbell's Commercial & Industrial (C&I) Lighting business, according to a company press release. Current said in the release that the enterprise brand — which was formally introduced at LightFair 2022 last month — unites the companies under a single identity with one purpose: to deliver the innovation customers require, with solutions that create inspiring, efficient and safe environments.

Manish Bhandari, Current's president and CEO, said in the release, "Our new brand reflects this boldness and versatility, while communicating our shared focus on delivering value to our customers across multiple industries and applications. Our purpose is to make a difference for the planet and people's lives with advanced lighting and

([ultrayieldsolutions.net](http://ultrayieldsolutions.net)) by Market Research Future (MRFR).

Ultra Yield Solutions made news recently when the *Edison Report* reported that Acuity Brands, Inc., Atlanta, signed it as its first distributor for the company's new Verjure horticulture LED lighting solution. Acuity says its Verjure product line was developed using academic, plant-based research to determine how best to design an LED horticulture light based on optimal spectral distribution and fixture performance.

Ultra Yield Solutions says on its website that its team of energy experts are a "hands-

existing personnel from both agencies are expected to join the combined entity. Customers and manufacturers should continue interacting with their existing contacts at both firms. The company anticipates completing its integration efforts in the next 60 days.

Founded in 1967, Ewing-Foley provides complete sales and marketing services to the electrical industry from its eight locations in the western U.S. In addition to the company's Electrical Division, the firm operates independent business units supporting the networking and electronic component sectors.

intelligent controls. This ethos is also fully embodied in our 'Always On' tagline."

"Our new logo, with a subtle nod to the shape of an LED chip, speaks to our 140-plus years of delivering innovation. The nesting circles and squares evoke the balance and synergy of artistry and technology embodied in lighting and controls, and symbolizes the company's ability to innovate and scale quickly," says Jim Benson, VP of enterprise marketing and communications. "Perhaps most importantly, it suggests illumination, moving out from a central source representing the focus of all we do — our customer."

Current's portfolio includes 35 product brands, including lighting products produced under the iconic GE brand and the diverse C&I branch portfolio that was part of Hubbell's lighting division.

on, lighting-centric distributor consultants focusing on yield, light efficacy and cost savings. We navigate the complexities associated with CEA (controlled environment agriculture) lighting while you focus on growing the best crop possible."

### Copper prices see double-digit decline in June

John Gross, publisher of *The Copper Journal*, probably said it best in a note to his subscriber that accompanied the most recent issue of the *Copper Journal*. "Your *Copper Journal* report is attached," he wrote. "And it takes a look at how far markets have fallen. It's not for the squeamish."

While 2022 copper prices have not crashed as dramatically as those for metals like nickel (down -49.6% from its March 7 high), they have been on a wild ride over the past year. Resting at \$3.78 per pound at press time, copper prices have dropped -17% since the beginning of June and are down -23.5% from their 2022 high point of \$4.94 per pound on March 4. The March price was an all-time record, according to pricing data published at [www.macrotrends.net](http://www.macrotrends.net). The lowest point for copper prices over the past few years was \$2.10 per pound on March 23, 2020 during the beginning of the Covid pandemic.

### Kansas City area-based lighting design firm buys Omaha firm

Mercer Zimmerman, Overland Park, KS, one of the larger specification lighting reps in the Midwest, acquired Lighting Specialists, Omaha, NE. Lighting Specialists now operates under the Mercer Zimmerman name. Both companies have served their respective markets for quite some time. Lighting Specialists has represented lighting and control manufacturers in Nebraska since 1928, and Mercer Zimmerman is 75-years-old. Mercer Zimmerman made another acquisition last year with its purchase of AES Lighting, which covers the Nebraska and Iowa territories.

### Winsupply buys Texas PVF distributor

Winsupply Inc., Dayton, OH, completed its acquisition of Romar Supply, a pipe, valves and fittings (PVF) and steel fabrications distributor with locations in Irving, (Dallas) and San Antonio, TX. Founded in 1983, Romar Supply is a distributor of

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## Industry Events

September 13-15 2022

### **NAED LEAD Conference**

Milwaukee, WI; [www.naed.org](http://www.naed.org)

September 21-22, 2022

### **LightSpec West**

Los Angeles; [www.lightspecwest.com](http://www.lightspecwest.com)

October 4-5, 2022

### **LightSpec Midwest**

Chicago;

[www.lightspecmidwest.com](http://www.lightspecmidwest.com)

Oct. 16-18, 2022

### **NECA Show & Conference**

Austin, TX; National Electrical

Contractors Association

[www.necashow.org](http://www.necashow.org)

Oct. 16-19, 2022

### **NALMCO Convention & Trade Show**

Glendale, AZ; National Association of  
Lighting Maintenance Companies

[www.nalmco.org](http://www.nalmco.org)

October 26-27 2022

### **NAED Data**

### **Analytics Conference**

Dallas; [www.naed.org](http://www.naed.org)

Oct. 26-27, 2022

### **Electric Expo 2022**

King of Prussia, PA, Electrical

Association of Philadelphia

[www.electricepo.org](http://www.electricepo.org)

November 14-16 2022

### **NAED Eastern Conference**

Tampa, FL; [www.naed.org](http://www.naed.org)

November 16-17 2022

### **NEMA Annual Meeting**

Amelia Island, FL; National Electrical  
Manufacturers Association (NEMA)

[www.nema.org](http://www.nema.org)

January 16-18, 2023

### **NAED Western Conference**

Palm Desert, CA;

[www.naed.org](http://www.naed.org)

January 30 - February 2, 2023

### **NEMRA Conference**

Las Vegas, NV; National Electrical

Manufacturers Representatives Association;

[www.nemra.org](http://www.nemra.org)

## New Lighting Design Firm Launches in St. Louis

Two well-known lighting design firms, Randy Burkett Lighting Design and Envision Lighting Design, have merged to form Reed Burkett Lighting Design (RBLD), St. Louis, MO, according to a post on the company's website ([www.rblldi.com](http://www.rblldi.com)). Both Lisa Reed and Randy Burkett will lead RBLD as principals.

Randy Burkett Lighting Design was founded 34 years ago by Randy Burkett and has serviced a diverse clientele in more than 20 countries. Some of the firm's biggest lighting projects include the St. Louis Arch, the Martin Luther King, Jr. Memorial in Washington D.C., Utah State Capitol and

Illinois State Capitol Legislative Chambers. Established in 2011 by Lisa Reed, Envision Lighting Design's roster of notable projects include the St. Louis Ballpark Village, the national headquarters for Edelman in Chicago and Drury Plaza Hotels in Nashville, TN.

"Our respective firms balance each other well, and the synergy created by this merger will take us far into the future," said Reed in the online post. "Our clients will immediately benefit from the increased capacity and experience created by bringing these two teams under one roof."

## NEMA Executives See Economic Headwinds

The current conditions component edged lower, staying below the no-change threshold level of 50 points for the second consecutive month with a score of 40.6 points in June. Somewhat counterintuitively, the June reading's erosion came as a result of an increase in the proportion of respondents indicating "unchanged" conditions and despite a drop in the share of "worse" conditions.

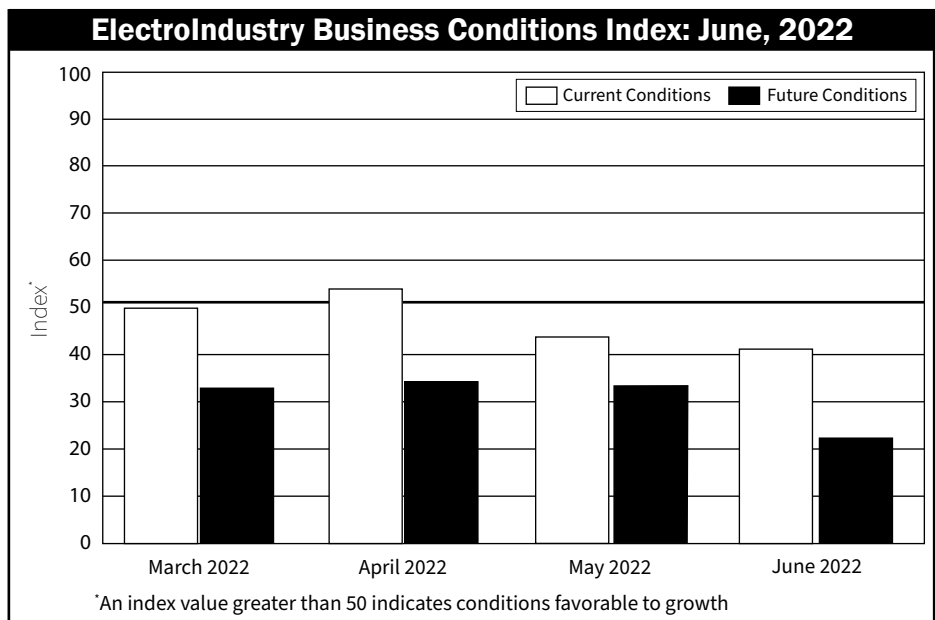
The ElectroIndustry Business Conditions Index (EBCI) is a monthly survey of senior executives at electrical manufacturers published by the National Electrical Manufacturers Association (NEMA), Rosslyn, VA. Any score over the 50-point level indicates a greater number of panelists see conditions improving than see them deteriorating.

Much of the provided commentary could be considered mixed, with some panel members noting strong demand hampered by continued supply constraints. On the

flip side, one NEMA executive experiencing a reduction in demand characterized it positively because it allowed for catching up with backlogs.

Confidence reflected in the future conditions component broke through the low-thirties range it had maintained for a handful of months. Declining by more than 10 points to a reading of 21.9 points in June, the forward-looking metric reached its lowest point since the depths of the Great Recession.

Three-quarters of survey respondents anticipate "worse" conditions in six months. Most of the comments suggest the myriad of external shocks, such as inflation and the bitter medicine the Fed will use to fight it, dogged supply chain problems, domestic and international conflict and cooling economies around the world, will create headwinds for electrical manufacturers.



# Total Construction Spending Remain Steady at \$1,779.8 Billion, Tracking +9.7% YOY

Construction spending during May 2022 was estimated at a seasonally adjusted annual rate of \$1,779.8 billion, -0.1% below the revised April estimate of \$1,782.5 billion. The May figure is +9.7% above the May 2021 estimate of \$1,621.9 billion, according to the U.S. Census Bureau. During the first five months of this year, construction spending amounted to \$686.9 billion, +11% above the \$619 billion for the same period in 2021.

**Private construction.** Spending on private construction was at a seasonally adjusted annual rate of \$1,436 billion, virtually unchanged from the revised April estimate of \$1,435.9 billion. Residential construction was at a seasonally adjusted annual rate of \$938.2 billion in May, +0.2% above the revised April estimate of \$935.9 billion. Nonresidential construction was at a season-

ally adjusted annual rate of \$497.8 billion in May, -0.4% below the revised April estimate of \$499.9 billion. Warehouse construction was one of the strongest segments of private construction with a +15.2% increase annual increase through May to \$55.4 billion.

**Public construction.** In May, the estimated seasonally adjusted annual rate of public construction spending was \$343.8 billion, -0.8% below the revised April estimate of \$346.6 billion. Educational construction was at a seasonally adjusted annual rate of \$78.4 billion, -0.4% below the revised April estimate of \$78.7 billion. Highway construction was at a seasonally adjusted annual rate of \$98.1 billion, -2.3% below the revised April estimate of \$100.4 billion.

Spending in the Total Public Power segment was strong in May with a +40.8% increase over May 2021 to \$9.84 billion.

## Around the Industry

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mechanical and industrial PVF and steel fabrications. It has almost 100 employees and runs a fabrication shop in its Irving location. Greg Holbrock, Winsupply's VP of due diligence and financial integration, said in the press release that the acquisition allows the company to expand in Texas and complements the fabrication services Winsupply local companies offers to customers. The locations will continue doing business as Romar Supply & Fabrication.

### A-D completes merger with Canadian building supplies buying group

Affiliated Distributors (A-D), Wayne, PA, completed the merger with Torbsa Ltd., a building supplies buying group in Canada, effective July 1. The partnership creates A-D Building Supplies — Canada, the fourth division in A-D's Canadian business unit. Former Torbsa President Paul Williams will serve as vice president of the new division. The merger brings twenty-six independent Canadian distributors with forty-six locations into the A-D family.

A-D Chairman & CEO Bill Weisberg said in the press release, "We are thrilled to see this continued growth in Canada, which now fully mirrors our U.S. footprint in terms of distribution segments."

### AIA survey of architects says homeowners want to live larger

Homeowner interest in larger homes, which grew in 2021 for the first time in five years, continued to increase over the last 12 months, according to new data from the American Institute of Architects' (AIA) Home Design Trends Survey.

The Home Design Trends Survey for the second quarter of 2022 also found that other trends maintaining demand post-pandemic include finished spaces like basements, attics and garages. AIA architects who responded to the survey said accessibility and overall designs for aging in place continued to remain a focus of a home's layout. They also reported that outdoor living spaces, blended indoor/outdoor spaces and firepits were popular features for homeowners.

"The fervor in demand created by homeowners wishing to have the ability to isolate at home has lessened a bit. However, the overall demand has

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## Value Of New Construction Put In Place — May 2022

Value of Construction Put-in-Place (\$ billions, seasonally adjusted annual rate)

	May '22 <sup>1</sup>	Apr. '22 <sup>2</sup>	Mo. % Change	May '21	YTY % Change
<b>Total Construction</b>	<b>1,779.8</b>	<b>1,782.5</b>	<b>-0.1</b>	<b>1,621.9</b>	<b>9.7</b>
<b>Total Private Construction:</b>	<b>1,436.0</b>	<b>1,435.9</b>	<b>0</b>	<b>1,268.6</b>	<b>13.2</b>
Residential	938.2	935.9	0.2	788.4	19
New single-family	483.1	482.9	0	419.8	15.1
New multi-family	100.3	100.3	0	104.0	-3.6
Nonresidential	497.8	499.9	-0.4	480.2	3.7
Lodging	16.1	16.1	-0.3	17.8	-9.8
Office	72.9	72.9	0	75.4	-3.3
Commercial	98.8	99.7	-0.9	89.1	10.9
Health care	39.0	40.0	-2.4	37.5	4
Educational	18.0	18.2	-0.9	15.3	18
Religious	2.8	2.6	7.7	2.9	-6.4
Amusement and recreation	13.2	13.4	-1.5	12.7	3.8
Transportation	14.7	14.5	1	15.4	-4.6
Communication	23.5	23.4	0.2	25.0	-6.1
Power	103.4	104.5	-1.1	112.9	-8.4
Electric	79.2	80.5	-1.6	88.6	-10.6
Manufacturing	93.8	92.7	1.2	74.3	26.1
			-		
<b>Total Public Construction:</b>	<b>343.8</b>	<b>346.6</b>	<b>-0.8</b>	<b>353.4</b>	<b>-2.7</b>
Residential	9.1	9.1	-0.7	9.3	-2.7
Nonresidential	334.7	337.5	-0.8	344.1	-2.7
Office	11.9	11.8	0.9	11.3	5.1
Commercial	3.4	3.4	-0.1	4.0	-15
Health care	10.8	10.7	0.7	9.8	9.8
Educational	78.4	78.7	-0.4	84.2	-6.9
Public safety	10.9	10.8	1.5	12.1	-10
Amusement and recreation	12.9	13.1	-1.4	13.4	-3.5
Transportation	40.8	40.3	1.4	42.3	-3.6
Power	9.8	9.9	-0.8	7.0	40.8
Highway and street	98.1	100.4	-2.3	104.5	-6.2
Sewage and waste disposal	29.4	29.4	-0.1	27.4	7
Water supply	18.9	19.0	-0.3	19.0	-0.3
Conservation and development	8.4	9.0	-7.3	7.5	12

1—Preliminary; 2—Revised

Note: The U.S. Census department changed its construction categories beginning with its May 2003 statistics.

With the changes in the project classifications, data now presented are not directly comparable with those data previously published in the regular-format press releases and tables. Direct comparisons can only be made at the total, total private, total state and local, total federal, and total public levels for annual and not seasonally adjusted monthly data. For more information, check out <http://www.census.gov/const/www/c30index.html>.

## Electrical Stock Returns Register Big Year-to-Date Loss

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The change of fortune has been particularly brutal for some well-regarded commercial and industrial manufacturers currently suffering with YTD declines of worse than -30%: ABB (-30.5%); Legrand (-31.8%); Schneider Electric (-35.5%); Siemens AG (-36.5%); Generac (-39.5%); and Rockwell Automation (-41.5%). Generac's tale of woe on the stock front may be the saddest of them all. Its shares are down -49.3% year-over-year and off -57.2% from their all-time high of \$505.80 on Nov. 1, 2021. On an annual basis, Generac's shares had run up +97% in 2019; +123% in 2020; and +57% in 2021. From early 2019 when they were selling for about \$51 per share, they shot up +892% to their peak in Nov. 2021.

As ugly as electrical stock performance has been this year, it's always important to remember the outstanding long-term average annual performance of the market indices. According to historical performance data posted at [www.macrotrends.net](http://www.macrotrends.net), since 1970 the Dow Jones Industrial and S&P 500 both averaged an approximate annual return of +8%, while the NASDAQ has averaged a +12.5% annual return since 1972, its first full year of published returns.

This year's nightmarish stock performance is tough to swallow, but it may not improve very fast. The most respected economists and stock prognosticators on the planet believe the stock market won't cycle back to more typical returns until the war in Ukraine is over; inflation cools off; interest rates settle down; and supply chain shortages improve.

— Jim Lucy

## Around the Industry

Continued from page 5

elevated project backlogs to their highest level since the survey began in 2005," said AIA Chief Economist Kermit Baker, in the press release. "Supply chain issues continue to exacerbate the problem of inflation in the construction industry, which has particularly affected affordable housing options. While residential billings remain healthy, virtually all remodeling and residential construction sectors are seeing slower growth."

## People

*Electro-Federation of Canada (EFC) (Toronto, ON):* **Tom Mason** is now vice president, marketing and channel development, and will report directly to Carol McGlogan, president and chief executive officer. He joins EFC from Sonepar Canada, where he worked for nearly 28 years. Mason has also been an active member of Electro-Federation of Canada, holding several top-level chair positions with the marketing network and an executive role on the national advisory council.

*Crum Electric Supply (Casper, WY):* **Jeff Hockin**, the company's CEO, recently retired after 40 years in the electrical wholesaling industry and 37 of those years at Crum Electric Supply, according to a post on LinkedIn.

*Affiliated Distributors (A-D) (Wayne, PA):* **David Kinsella** president of A-D's electrical business, left the buying/marketing group, according to a report in David Gordon's [www.electricaltrends.com](http://www.electricaltrends.com). The post said he worked with Affiliated Distributors for 14 years and is leaving the group to "pursue an opportunity as a chief commercial officer with a manufacturer in the A-D community."

*Eaton Corp. (Cleveland):* **Rodney Spottsville** was promoted to senior vice president/general manager of the company's Residential & Wiring Devices business unit and **Craig Gob** was promoted to senior vice president of the company's Commercial Products & Assemblies business.

*Acuity Brands (Atlanta):* **Dr. Marcia Avedon** was elected as an independent director for the company's board of directors, as part of the company's move to increase in the size of the board from 10 to 11 members. She will serve on the Governance and Compensation and Management Development Committees. Her term will expire at the company's next annual meeting of stockholders.

Avedon most recently served as executive vice president, chief human resources, marketing and communications officer for Trane Technologies, where she was responsible for all global human resource and reputation management strategies and functions. She has more than two decades of expertise in leadership development, talent and succession management, executive compensation, brand building, organizational development, corporate governance, Environmental, Social and Governance (ESG) strategies and large-scale organization and culture changes.

*Service Wire Co. (Culloden, WV):* **Shane Berry** was promoted to director, manu-

facturing and distribution. He has been with Service Wire Co. as director, human resources for five years, working closely with the operations leadership team. During his career, Berry has also worked in the mining and steel industries in various leadership positions. Berry is a graduate of Virginia Tech and Radford University and earned a MBA with a concentration in industrial and organizational psychology, and bachelor's degree in psychology.

## Rep News

**Nancy Martin**, Casey Electric Sales, Bensenville, IL, retired, according to a company LinkedIn post. Martin spent most of her electrical career with her family's rep firm, Martin Electrical Sales, Kirkwood, MO, which Casey Electric Sales bought last year. She was very active in the St. Louis electrical community and won *Electrical Wholesaling* magazine's 1990 GEM Rising Star Award and its 2011 GEM Award.

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