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Around the Industry

OmniCable acquires Bay Wire

OmniCable acquired Bay Wire, a regional redistributor located in Hayward, CA, that focuses on providing value-added services and just-in-time service of copper building wire and other wire and cable products to the electrical distribution channel.

Glenn Elkins founded Bay Wire more than 25 years ago. OmniCable said in the press release that Bay Wire's suppliers and customers will see no change in how they currently do business. Bay Wire will continue to operate independently, with OmniCable supporting the business as needed.

DSG Buys North Dakota-based plumbing & HVAC distributor

Dakota Supply Group (DSG), Plymouth, MN, continued its growth in mechanical niches adjacent to the electrical market with its acquisition of Western Steel and Plumbing in an asset purchase effective Sept. 1. Founded in 1949, Western Steel and Plumbing is a distributor of plumbing and HVAC products with two locations in Bismarck and Minot, ND. The company will operate as Western Steel and Plumbing, a DSG company, before eventually transitioning to the DSG brand.

The current owner, Maury Kamins, said in the press release, "After three generations as a family business and personally 50 years as an employee of Western Steel, I know the time has come to depart and watch the business grow and prosper in the future."

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Inside

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MSAs in Industrial Markets Show Surprising Strength in *EM's* 2Q 2022 Sales Estimates

With inflation raging, supply chain snafus still crippling lead times, and an economy that may (or may not) be teetering on the brink of a recession of indeterminate severity, it may be harder than usual to get a grip on the electrical market's revenue flow.

You have to figure in a few points of inflation in any sale forecast, but the latest sales data in *Electrical Marketing's* quarterly sales projections at the local, state and national level still point to decent economic climate in the electrical business. Some local markets and states are seeing some truly stellar growth. On a state-level basis (see chart on page 2) 20 states had year-over-year revenue growth through 2Q 2022 of better than the national YOY average of +3.8%. On a quarter-to-quarter (QtQ) basis, 32 states topped the national growth rate of +4.6%.

While the electrical market's pace of quarter-to-quarter (QtQ) sales growth through mid-year was at the low end of its historical average of +4% to +8%, according to *Electrical Marketing's* estimated sales projections for 2Q 2022, some metropolitan statistical areas (MSAs) logged quarterly increases at twice or better the national pace. *EM's* editors were surprised to find that so far this year it's not the fast-growing, perennial stars of the Sunbelt with the most impressive estimated sales increases, but was instead some MSAs in the Midwest and Northeast.

The Minneapolis-St. Paul-Bloomington MSA topped the list, registering a +13.8% QtQ increase in total estimated sales through electrical distributors through 2Q 2022. Other MSAs with QtQ growth rates for total estimated sales at double the national average or better were Providence-Warwick, RI-MA (+12.6%); Pittsburgh (+12.2%); Chicago-Naperville-Elgin, IL-IN-WI (+11.5%); Milwaukee-Waukesha-West Allis (+11%); and Omaha-Council Bluffs (NE-IA) (+9.9%).

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Sonepar to Acquire Advance Electrical & Industrial Supply in Atlanta Market

Sonepar announced that its World Electric subsidiary has entered into an agreement to acquire Advance Electrical & Industrial Supply, Norcross, GA. With a strong presence in Atlanta, the Advance Electrical acquisition offers World Electric the opportunity to expand in Atlanta, one of the 10 largest electrical markets in the country.

"With the acquisition of Advance Electrical, World Electric will greatly increase their current operations within in the Atlanta market, which is experiencing tremendous growth," said Rob Taylor, president of Sonepar North America, in the press release. "This is a great opportunity to connect geographies and expertise and expand the level of services and capabilities for customers."

"Combining Advance Electrical's strong customer relationships, project management and lighting expertise with World Electric's inventory offerings, logistics and outstanding service levels, we will bring customers a best-in-class distribution partner poised for new growth opportunities and a true omnichannel experience," added Tammy Livers, president of World Electric, in the press release.

Dennis Purvis, current owner of Advance Electrical, said in the press release, "After just a few meetings with World Electric, we realized the extent of resources they have available. It's exciting to think about how World Electric will build our business capabilities, provide our associates with incredible opportunities and elevate our service to the electrical contractors in our markets."

Sonepar is ranked # 2 on *EW's* 2022 Top 150 ranking with $11 billion in sales and more than 500 locations in North America. Advance Electrical is ranked #109 with $54 million in sales, two locations and 48 employees.

State-Level Electrical Sales Potential - $ Millions - 2Q 2022 Data

State	Total Electrical Sales Estimate 2Q 2022	QTQ % Change in Sales Potential	QTQ $ Change in Sales Potential	YOY % Change in Sales Potential	YOY $ Change in Sales Potential	Electrical Contractor (EC) $ Estimate 2Q 2022	Industrial $ Estimate 2Q 2022
UNITED STATES	**128,706.5**	**4.6**	**5,647.4**	**3.8**	**4,662.6**	**73,385.7**	**25619.3**
ALASKA	245.6	18.4	38.2	(88.0)	(1,803.0)	165.7	23.2
ALABAMA	1,935.9	2.7	50.6	4.5	84.1	949.6	539.5
ARKANSAS	1,094.0	2.3	24.2	(1.3)	(14.6)	514.3	327.2
ARIZONA	2,744.8	1.7	46.7	2.6	69.7	1,731.0	380.4
CALIFORNIA	14,686.2	3.2	457.6	2.8	401.8	8,679.7	2617.4
COLORADO	2,714.7	5.6	144.4	4.4	114.1	1,778.9	309.3
CONNECTICUT	1,191.5	8.7	95.6	3.4	38.9	597.5	319
DISTRICT OF COLUMBIA	193.5	2.9	5.4	3.3	6.2	146.7	2.2
DELAWARE	367.1	5.8	20.2	4.4	15.4	229.5	52.8
FLORIDA	8,404.6	2.0	168.3	2.9	237.0	5,640.3	824.8
GEORGIA	3,610.1	1.7	60.6	0.4	15.8	1,953.9	823.1
HAWAII	476.4	-0.6	(2.7)	(3.4)	(16.5)	341.6	24.8
IOWA	1,606.7	13.3	189.2	2.3	36.2	783.9	452
IDAHO	958.8	6.1	55.4	1.5	14.5	592.8	144.8
ILLINOIS	4,381.7	12.7	495.5	2.3	98.2	2,219.9	1150.6
INDIANA	3,432.2	6.8	217.8	4.9	161.8	1,548.7	1091.4
KANSAS	1,284.5	6.2	75.5	4.6	56.1	653.1	335
KENTUCKY	1,587.0	2.1	31.9	(1.7)	(27.1)	734.0	486.7
LOUISIANA	2,002.4	2.1	41.5	4.1	78.2	1,270.3	270
MASSACHUSETTS	2,797.6	8.0	208.4	5.2	137.6	1,669.7	482.3
MARYLAND	2,316.9	2.6	59.1	1.3	29.5	1,559.5	222.7
MAINE	543.0	6.7	34.3	1.3	6.9	308.0	109.7
MICHIGAN	3,796.0	7.5	265.3	0.5	18.5	1,709.4	1210.6
MINNESOTA	2,494.5	13.8	301.6	0.3	8.3	1,262.7	656.2
MISSOURI	2,445.5	4.8	112.4	3.6	85.7	1,335.4	545.8
MISSISSIPPI	976.0	1.9	18.1	3.9	36.6	449.6	301.2
MONTANA	490.5	14.1	60.7	3.2	15.4	332.1	45.2
NORTH CAROLINA	4,247.9	2.8	115.7	1.5	62.7	2,318.3	949.3
NORTH DAKOTA	407.8	18.4	63.4	3.9	15.5	259.7	54
NEBRASKA	1,009.7	8.9	82.7	2.5	24.3	573.4	203.3
NEW HAMPSHIRE	569.7	6.8	36.2	5.7	30.9	299.4	138.8
NEW JERSEY	2,613.9	4.3	108.0	0.8	21.7	1,516.4	494.3
NEW MEXICO	740.1	6.5	45.2	12.2	80.3	510.2	59.1
NEVADA	1,435.4	6.5	87.3	3.0	41.5	973.4	130.7
NEW YORK	5,817.4	6.9	375.8	1.0	56.5	3,634.4	840.6
OHIO	4,739.6	7.7	337.9	3.7	170.4	2,279.6	1366.2
OKLAHOMA	1,320.8	3.9	49.3	(0.2)	(2.0)	749.9	266.1
OREGON	1,976.0	6.4	118.9	5.8	108.2	1,127.4	392.6
PENNSYLVANIA	4,668.8	8.1	348.4	0.6	29.0	2,460.9	1130.5
RHODE ISLAND	378.7	12.6	42.5	6.9	24.5	210.8	80.5
SOUTH CAROLINA	1,956.0	0.8	15.5	(0.2)	(4.2)	987.7	516.9
SOUTH DAKOTA	470.8	15.4	62.9	4.4	19.9	274.3	87.8
TENNESSEE	2,821.8	5.2	139.4	6.1	162.2	1,450.3	720.3
TEXAS	12,017.4	3.5	409.8	5.2	590.1	7,409.1	1835.1
UTAH	2,014.2	6.5	122.6	5.9	111.9	1,248.4	301
VIRGINIA	3,174.0	2.3	71.0	(0.2)	(6.4)	1,965.6	475.9
VERMONT	268.5	12.1	28.9	1.3	3.3	148.0	58.6
WASHINGTON	3,589.8	4.1	142.2	4.2	145.7	2,227.9	533.5
WISCONSIN	2,879.8	8.2	219.0	1.3	36.0	1,263.3	951.9
WEST VIRGINIA	531.1	8.3	40.8	6.4	31.8	314.3	94.2
WYOMING	307.0	9.4	26.4	6.4	18.4	216.5	19.6

Sources: Sales estimates developed with sales-per-employee multipliers from *Electrical Wholesaling's* 2022 Market Planning Guide ($73,268 for each electrical contractor employee and $2,006 for each industrial employee in a market) and the magazine's estimate for the total percent of business from other customer groups. These estimates are updated quarterly and are available for more than 300 Metropolitan Statistical Areas and all 50 states as part of a $99 annual subscription for *Electrical Marketing newsletter at www.electricalmarketing.com.* Employment data published by U.S. Bureau of Labor Statistics through 2Q 2022.

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Dakota Supply Group's electrical business is ranked #51 on *Electrical Wholesaling's* 2022 Top 150 ranking with 2021 sales of $215 million, 850 employees and 25 locations. In total, the company has more than 900 employee-owners in 50 locations across seven states.

SESCO Lighting acquires WHOCO Lighting & Controls

Al Uszynski, publisher of *inside.lighting*, published a nice scoop recently with the news that SESCO Lighting, Maitland, FL, one of the biggest lighting reps in the country with 20 locations and 300-plus employees, acquired WHOCO Lighting & Controls, with four locations in North Carolina, South Carolina and Kentucky. The company serves these three states as well as Tennessee, Virginia, Washington, DC and Bermuda.

Minneapolis-St. Paul MSA Logs Impressive Double-Digit Quarterly Increase in 2Q 2022 Electrical Sales

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When you look at the increases in sales on a year-over-year (YOY) basis, the Houston-The Woodlands-Sugar Land MSA (+9.3%) was the only local market with a sales increase of double the national sales increase of +3.8%. Along with some solid gains in QtQ sales (+7%) and YOY sales (+9.3%), Houston continues to attract new residents at a rapid pace — averaging an impressive 87 new residents per day, according to the most recent data available from the U.S. Census Bureau. This data also showed that the metro's net migration rate for 2020 to 2021 was roughly 32,000 new residents, and that since 2016 the city gained 483,675 new residents.

MSAs with the most market share. When analyzing local or state sales data in the electrical market, you quickly realize how a relative handful of market areas account for a huge percent of U.S. sales. For example, when ranked by estimated total electrical sales, *EM's* 10 largest MSAs (see chart below) accounted for 24% of all electrical revenues in 2Q 2022, and the 50 largest MSAs have 55% of the market. On a state level, the four states with the highest estimated sales volume account for roughly 32% of U.S. sales.

Small but mighty. While Houston and big Sunbelt cities like Nashville, Phoenix, Dallas, Austin, Raleigh, Charlotte, Tampa, Orlando and Atlanta are usually near the top of any list of fast-growing MSAs, plenty of mid-sized and smaller metros in the Sunbelt and Intermountain states continue on strong growth tracks.

Tampa is the largest MSA on Florida's Southwest Coast and has an impressive growth story to tell on its own. However, over the past five years, Gulf Coast cities south of Tampa including Cape Coral, Fort Myers, Naples, Punta Gorda and Sarasota have added more than 500,000 new residents. Across the country, Utah's St. George and Provo-Orem MSAs and Boise, ID, have all added thousands of new residents over the past five years.

Updated sales estimates and current building permit and population data is now available for 300-plus metros and at the state and national level at *www.electricalmarketing.com.*

— Jim Lucy

Edison Price Lighting & IES make headlines in NYC market

Randy Reid's *www.edisionreport.com* and *inside.lighting* reported on the eviction of Edison Price Lighting from its facility on Aug. 31 in Long Island City, NY, and the Illuminating Engineering Society's decision to move from its headquarters at 120 Wall St. in downtown Manhattan and possibly sublease the space.

Edison Price reportedly opened a new office at 1407 Broadway and its owner, Elite Lighting, is moving the company's manufacturing operations to its facility in Montebello, CA, according to an *insdelighting* report. The company was for many years known as a manufacturer of high-end lighting fixtures for top-shelf corporate lighting jobs, but has had financial issues recently.

Copper prices may not have bottomed out just yet

John Gross, publisher of *The Copper Journal (www.jegross.com),* and one of the best reads anywhere on the gyrations of copper

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Top 10 Metros in Electrical Sales Potential - $ Millions - 2Q 2022 Data

Metropolitan Statistical Area (MSA)	Total Electrical Sales Potential 2Q 2022	QTQ % Change in Sales Potential	QTQ $ Change in Sales Potential	YOY % Change in Sales Potential	YOY $ Change in Sales Potential	Electrical Contractor Sales Potential	Industrial Sales Potential
UNITED STATES	**128,706.5**	**4.6**	**5,647.4**	**3.8**	**4,662.6**	**73,385.7**	**25619.3**
New York-Newark-Jersey City, NY-NJ-PA	5,738.9	5.06	276.3	0.8	45.5	3,730.6	684
Los Angeles-Long Beach-Anaheim, CA	4,435.7	2.28	99.0	2.3	99.4	2,465.7	946.4
Dallas-Fort Worth-Arlington, TX	3,651.1	3.76	132.4	5.4	187.4	2,213.6	595
Houston-The Woodlands-Sugar Land, TX	3,443.6	7.03	226.2	9.3	294.2	2,201.2	447.7
Chicago-Naperville-Elgin, IL-IN-WI	3,351.4	11.51	345.9	3.1	101.8	1,754.5	823.5
Washington-Arlington-Alexandria, DC	2,181.6	2.49	53.0	1.7	36.5	1,566.5	111.6
Phoenix-Mesa-Scottsdale, AZ	2,133.1	1.88	39.3	2.4	51.0	1,352.5	288.3
Atlanta-Sandy Springs-Roswell, GA	2,103.4	2.15	44.2	1.7	36.0	1,263.3	354.7
Seattle-Tacoma-Bellevue, WA	2,092.7	4.83	96.5	4.2	83.6	1,288.4	321.4
Miami-Fort Lauderdale-West Palm Beach, FL	2,025.6	2.98	58.7	3.2	62.6	1,367.8	190.4

See chart on page 2 for source information.

Industry Events

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.electricexpo.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*

January 30 - February 2, 2023
NEMRA Conference
Las Vegas, NV; National Electrical Manufacturers Representatives Association;
www.nemra.org

Wesco Buys Data Center Specialist

Wesco International, Pittsburgh, will acquire Rahi Systems Holdings, a data center specialist based in Fremont, CA, for $217 million.

Rahi Systems is a systems integrator in the data center space and has worked with customers worldwide. Wesco will combine Rahi with its Communication and Security Solutions (CSS) strategic business unit.

"This acquisition strengthens our leading data center solution offerings for our global customers," said John Engel, Wesco International's chairman, president and CEO in the press release.

"Rahi's extensive services portfolio serving the leading global hyperscale data center providers expands the cross-sell opportunities across our company."

Added Bill Geary, executive VP and general manager, Wesco Communications and Security Solutions, "Rahi has a successful history of above-market growth since its inception. With more than 900 employees in 25 countries around the world, this acquisition provides complementary global coverage and enhances our full suite of data center solutions for contractors, integrators and end-user customers."

NEMA's EBCI Indexes for Current & Future Conditions Remain Sluggish in July

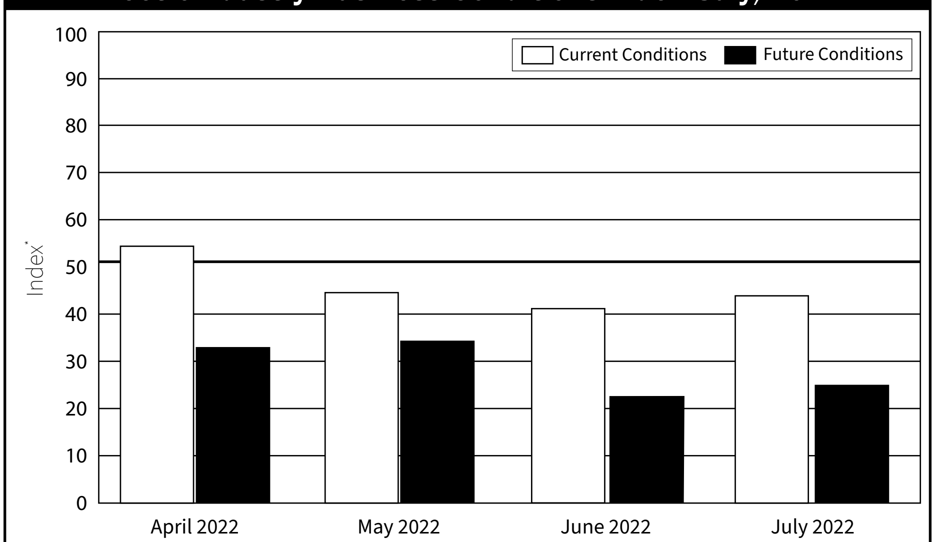
Despite eking out a slight increase from 40.6 points in the prior month to 43.8 points in July, the current conditions component remained range-bound in the low 40s for the third consecutive month.

Not surprisingly, many comments mentioned supply chain constraints, and while most of that commentary noted continued difficulties in that regard, a slight shift in sentiment may have gotten underway as more than one panelist described signs of improvement. Even with that glimmer of hope, inflation, inventory concerns, labor shortages and recession fears served as a drag on business confidence.

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.

The future conditions component gained from June by a similar magnitude and through a similar mix of underlying responses as explained for the current conditions component. However, having started at a much lower reading, 29.1 points in June, the minor improvement posted left the July reading mired near the series historical low at 25 points. Inflation, continued labor concerns, manufacturing slowdowns likely to follow cleared backlogs, and geopolitical instability played a role in the low score for some NEMA executives, while mentions of supply chain suggested continued expectations of improvement ahead.

ElectroIndustry Business Conditions Index: July, 2022



*An index value greater than 50 indicates conditions favorable to growth

Manufacturing Category Continues to Lead Construction Spending in July

Total construction spending during July 2022 was estimated at a seasonally adjusted annual rate of $1,777.3 billion, -0.4% below the revised June estimate of $1,784.3 billion. The July figure is +8.5% above the July 2021 estimate of $1,637.3 billion. During the first seven months of 2022, construction spending amounted to $1,013.7 billion, +10.8% above the $915.2 billion for the same period in 2021, according to the U.S. Census Bureau.

Private construction. Spending on private construction was at a seasonally adjusted annual rate of $1,424.2 billion, -0.8% below the revised June estimate of $1,436.4 billion. Residential construction was at a seasonally adjusted annual rate of $920.4 billion in July, -1.5% below the revised June estimate of $934.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of $503.9 billion in July, +0.4% above the revised June estimate of $502.1 billion.

The private manufacturing segment experience the greatest year-over-year (YOY) growth by far, with a +19.2% increase in July to $94 billion. The Computer/electronic/electrical category was responsible for a big chunk of this construction activity, with a humongous +136% YOY increase to $27.6 billion. It's likely that much of this growth can be attributed to the multi-billion dollar mega-projects breaking ground in the semiconductor, EV battery and renewables niches.

Public construction. In July, the estimated seasonally adjusted annual rate of public construction spending was $353.1 billion, +1.5% above the revised June estimate of $347.9 billion. Educational construction was at a seasonally adjusted annual rate of $77.2 billion, -0.1% below the revised June estimate of $77.3 billion.

Value Of New Construction Put In Place — July 2022

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

	July '22 1	Jun. '22 2	Mo. % Change	July '21	YTY % Change
Total Construction	**1,777.3**	**1,784.3**	**-0.4**	**1,637.3**	**8.5**
Total Private Construction1	**1,424.2**	**1,436.4**	**-0.8**	**1,295.4**	**9.9**
Residential	920.4	934.4	-1.5	806.5	14.1
New single family	450.1	469.0	-4	437.3	2.9
New multifamily	100.5	101.1	-0.6	101.7	-1.2
Nonresidential	503.9	502.1	0.4	489.0	3.1
Lodging	16.8	16.7	0.6	16.8	0.3
Office	73.5	73.4	0.1	74.9	-1.9
Commercial	104.1	103.4	0.7	91.5	13.7
Health care	40.1	40.6	-1.2	38.0	5.5
Educational	18.2	18.0	1.2	15.7	16.2
Religious	2.9	2.8	1.3	2.8	1.1
Amusement and recreation	13.6	13.3	1.6	12.4	9
Transportation	14.4	14.4	0	15.7	-7.8
Communication	24.3	24.0	0.9	24.9	-2.6
Power	99.8	99.7	0	115.6	-13.7
Manufacturing	94.0	93.5	0.6	78.9	19.2
Electric	76.7	76.2	0.6	91.0	-15.8
Total Public Construction2	**353.1**	**347.9**	**1.5**	**341.9**	**3.3**
Residential	9.3	9.2	0.8	9.0	3.5
Nonresidential	343.8	338.6	1.5	332.9	3.3
Office	12.3	12.0	2.9	11.7	5.7
Commerical	3.6	3.6	0.2	3.5	2.1
Health care	10.9	11.1	-1.4	10.2	6.6
Educational	77.2	77.3	-0.1	78.8	-2.1
Public safety	11.3	11.0	2.2	11.9	-4.8
Amusement and recreation	12.9	13.0	-0.1	12.1	6.8
Transportation	41.0	40.5	1.4	40.6	1
Power	9.4	9.4	0.2	9.0	4.7
Highway and street	102.7	98.4	4.3	98.4	4.3
Sewage and waste disposal	30.3	30.4	-0.3	28.3	7.1
Water supply	22.0	22.1	-0.6	18.3	20.3
Conservation and development	8.9	8.7	1.7	8.5	4.8

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.

Around the Industry

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pricing, provided some interesting historical context on copper pricing's path. In a recent post he wrote, "There is no consistency to the length of time a market spends in a bull or bear phase. There is however, a more important indicator to be aware of and that is the 'Give Back'. The Give Back has been mentioned here before, and it is fairly simple to track, because every major bull market is followed by a major bear market.

"We found that bear markets take back the vast majority of bull market gains. Since 1970 there have been 11 major bull markets in copper, and by our reckoning, we are currently in the 11th bear market. On average, all bear markets have taken back 93% of all bull market gains over the past 50 years. The smallest 'Give Back' was 80% and the largest was 115%.

"The eleventh bull market began in March 2020 at $2.12, and ended two years later at $4.93, resulting in a gain of $2.81. While copper subsequently fell to a low of $3.21 last July, it corrected back to $3.52 as of Aug. 31. If history is going to repeat, with say an 80% Give Back, we are looking at $2.25 of the recent bull market gain."

S&P Global Market Intelligence revises GDP forecast

Joel Prakken, co-head, US Economics, S&P Global Market Intelligence, says his firm has updated its forecast for 2022 real GDP growth. "We revised our forecast of real GDP growth for 2022 up from +1.5% to +1.7%, and for 2023 down from +1% to +0.9%, leaving the projected level of GDP unchanged in 2023. Recent data clarify the economy is not in recession. Gross domestic income grew +1.4% in Q2 following +1.8% growth in Q1, while employment expanded through August. However, the forecast shows unemployment rising to +4.7% by 2025 — a growth recession.

"This month's forecast reflects the inclusion of the Inflation Reduction Act. The incentives in the Act should encourage use of renewable energy and limit increases in the cost of prescription drugs, but we estimate the macro impacts to be modest.

"Our preliminary analysis suggests that, in the near term, the President's plan to forgive one third of student debt would boost consumer spending only modestly, inducing a small decline in unemployment and an even smaller increase in inflation."

People

NSI Industries (Huntersville, NC): Industry veteran **Joe Saganowich** was appointed as the company's Electrical Division president. This is a new position created to support the company's growth in the electrical market through its Bridgeport, Polaris, Tork, Metallics and Remke brands.

Saganowich joins NSI from Ideal Industries, where he held positions as VP of sales and marketing for Ideal's North American Electrical Group. He also has worked as VP and general manager of SK Hand Tool, a division of Ideal, and was its Southeast regional sales manager for the electrical group. Saganowich, who has a bachelor's degree in marketing from Pennsylvania State University, has led sales teams for commercial and industrial lubrications groups of Pennzoil-Quaker State Products, SouthChem and SUNOCO.

Cembre Inc. (Edison, NJ): **Joseph Bridges** joined the company as Northeast regional sales manager and **Jeff Hranicka** is now Midwest regional sales manager. Bridges comes to Cembre with more than 20 years of domestic, international and global experience in the industrial automation industry. Hranicka comes to Cembre with more than 20 years of experience leading a global industrial distributor of electrical, MRO and OEM products. Cembre manufactures identification and labeling solutions, terminals, power connectors, cable glands, tools and other products for the electrical, power utility and railroad industries.

DMF Lighting (Carson, CA): This manufacturer of modular LED downlighting systems announced the appointment of **Nathan Hagemeier** as the company's VP of sales. Hagemeier will develop and execute sales strategies to drive continued growth across the commercial and industrial segments of the organization. Hagemeier's most recent positions include managing director for Lutron Electronics' Europe and Africa division. He was previously was the company's director of sales operations overseeing all North American sales. Hagemeier also served as vice president of Lonestar Electric Supply, Houston.

He earned a bachelor's degree in business administration and management from the University of Florida Warrington College of Business. He also attended The University of Chicago Booth School of Business where he completed the sales management program. Prior to his tenure in the electrical industry, Hagemeier served as an infantry officer in the U.S. Army and served two tours in Operation Iraqi Freedom. Hagemeier will reside in Austin, TX.

Kichler Lighting (Solon, OH): **Emily Anthony** and **Brian Harvanec** joined the company's landscape lighting team. As channel marketing manager for the landscape division, Anthony will manage the company's professional landscape product portfolio by generating strategic brand development activities. Anthony has a history of strategic brand development for companies like Fresh Mark, Barnes & Noble and Shearer's Foods.

Harvanec joins the Kichler Lighting landscape team as senior product manager, where he will lead product marketing activities for new product introductions. Harvanec brings more than 20 years of product management and marketing experience to Kichler Lighting.

Affiliated Distributors (Wayne, PA): **Karen Baker** will be joining Affiliated Distributors as president of its U.S. Electrical Division. Baker, Horizon Solutions' former COO, led several strategic functions and held multiple positions with increasing responsibilities throughout her 25 years in the organization. As an industry veteran in the electrical space and former AD member, the AD press release said she is well positioned to help AD expand this segment of the business and accelerate growth.

Obituary

Herb Vollrath Kohler, Jr., executive chairman of Kohler Co., passed away on Sept. 3 at 83. The company sells generators and engines and residential lighting products in addition to its broad line of kitchen and bath products. Kohler's grandfather, John Michael Kohler, founded the company.

The National Kitchen and Bath Hall of Fame inducted Kohler in its founding year of 1989, followed by the National Housing Hall of Fame in 1993. Ernst & Young named him National Entrepreneur of the Year in Manufacturing in 2002, and Junior Achievement inducted him into its U.S. Business Hall of Fame in 2006. Golf enthusiasts may also know Kohler as the developer of the Whistling Straits golf course in Sheboygan, WI, where the Ryder Cup was held in 2021.

Rep News

DeFazio Industries (Richmond, VA): **Amber Cashion** has joined the company as an inside sales representative. In her new role, Cashion will be responsible for product lines such as AFC Cable Systems, Allied Tube & Conduit, Prysmian Group and other brands that comprise DeFazio's Commodity Supply Group. Prior to joining DeFazio, Cashion was a Southwire product line manager with LW French Inc. in the Virginia marketplace.

DeFazio Industries covers three territories including Maryland, Washington DC, Virginia, North Carolina and South Carolina.

Cusick Sales, Willow Grove, PA, will represent Cembre, Edison NJ, for the company's identification and labeling, cable glands, connectors and tools in the Delaware, New Jersey and central/eastern Pennsylvania territories. The company has served these geographic markets since 1957.

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