Electrical Marketing®

THE ELECTRICAL INDUSTRY NEWSLETTER

NOVEMBER 18, 2022 · Volume 47, Number 22

Around the Industry

Atkore acquires HDPE

Atkore acquired the assets of Elite Polymer Solutions, a manufacturer of High Density Polyethylene (HDPE) conduit, primarily serving telecommunications, utility and transportation markets for $91.6 million.

"The acquisition of Elite Polymer Solutions strengthens our HDPE conduit product portfolio, expands our national presence and enables us to better serve increased demand for underground protection in the electrical, utility and telecom industries," said John Pregenzer, president of Atkore's Electrical business, in the press release. Elite Polymer Solutions is headquartered in Lovelady, TX, with approximately 55 employees. It will continue operating at its current location.

Crawford hits $1 billion in sales

Sonepar USA's Crawford Electric recently surpassed $1 billion in sales. Founded in 1990, Crawford Electric has grown to more than 750 associates and 27 branches across Texas and Louisiana. Earlier this year, Crawford previewed their new, 500,000-sq-ft Central Distribution Center (CDC) in Katy, TX, that will open by the end of this year. The new CDC will house $50 million of inventory available same or next day across the Texas Gulf Coast and Central Texas. It will also enable the company's aggressive branch expansion plans which places more inventory and resources closer to customers.

"Sonepar and Crawford are investing for the long-term," said Rob Taylor, president of Sonepar North America in the press

Continued on page 3

Inside

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

Dodge Construction Forecast Calls for Flat Market in 2023 But No Recession

Plenty of economic pundits are talking about the U.S. economy falling into a recession next year, but not all economists are convinced one is a certainty. While presenting his 2023 construction forecast in a Nov.15 webinar, Richard Branch, chief economist for Dodge Construction Network, said that while he has built out both downside and upside 2023 forecasts, his current forecast for the construction industry does not call for a recession. He believes spending on total U.S. construction starts will register little change on a percent basis and drop fractionally in 2023 to $1,083 billion from $1,068 billion in 2022. "Assuming there is no recession, construction is flat in 2023," he said.

On the macroeconomic level, Branch's base case for U.S. GDP growth calls for +0.7% in GDP growth, while his Downside/Recessionary scenario ratchets GDP growth down -2%. His "Upside Forecast" sees +4.1% in GDP growth for next year.

Branch said the number of developers still building projects, the recent easing in prices increases for construction materials, some large hospital and industrial projects in the pipeline and the passage of some large local bond measures for construction could all help stop a recession in the construction market. However, he says pricing pressures are still a major concern. "Pricing will be challenging going into first half of 2023 but will see improvement in the back half," he said.

The largest of the recently passed major bond measures that will support construction in some local markets include $2.4 billion for technology and stadium improvements by the Austin, TX, Independent School District (ISD); $3.2 billion for facility improvements by the San Diego

Continued on page 3

Nonresidental Mega-Projects Push Construction Starts to +$ 1.1 Trillion in October

Total construction starts rose +8% in October to a seasonally adjusted annual rate of $1.12 trillion, according to Dodge Construction Network. In October, nonresidential building starts gained +9%, and residential starts fell by -3%.

Year-to-date, total construction was +16% higher in the first ten months of 2022 compared to the same period of 2021. Nonresidential building starts rose +37% over the year and residential starts remained flat.

"October's gain in construction starts is a further sign that the construction sector continues to weather the storm of higher interest rates," said Richard Branch, chief economist for Dodge Construction Network, in the press release. "While the residential sector is feeling the pain, the nonresidential building and infrastructure sectors are hitting their stride. Some weakness is to be expected as the Federal Reserve continues its battle with inflation; however, the damage should be isolated to a few verticals and not as widespread as what the industry witnessed during the Great Recession."

Nonresidential building starts rose +9% in October to a seasonally adjusted annual rate of $480.5 billion. During the month, commercial starts rose +19%, led by office and hotel projects. Institutional starts rose +8% due to a surge in education projects, while manufacturing starts fell by -5%. Through the first ten months of 2022, nonresidential building starts were +37% higher than the first ten months of 2021. Commercial starts grew +23%, and institutional starts rose +21%. Manufacturing starts were +157% higher on a year-to-date basis.

The largest nonresidential building projects to break ground in October was the $3.2 billion Texas Industries chip fabrication plant (building 1) in Sherman, TX. Check out the chart on page 2 to see some of the other billion-dollar construction projects now underway or on the drawing boards.

— Jim Lucy

Billion-Dollar Construction Projects Underway or On the Drawing Boards

Contract Value ($ Millions)	Project	City	State	Project Type	Status	Source
30,000	Texas Instruments fab plants	Sherman	TX	Semiconductor	Plans announced	www.ti.com
20,000	Intel Ohio semiconductor plants	Licking County	OH	Semiconductor	Plans announced	www.intel.com
17,000	Samsung semiconductor plant	Taylor	TX	Manufacturing	Plans announced	www.npr.org
11,000	Ford electric vehicle & battery plants	Multiple	KY & TN	Electric vehicle/ EV battery	Plans announced	www.ford.com
9,500	New Terminal One at JFK airport	Jamaica	NY	Airport	Broke ground August 2022	www.construction.com
8,500	Venture Global LNG Export facility	Plaquemines Parish	LA	Oil & gas	Broke ground Oct. 21	www.construction.com
8,500	Samsung chip plant	Taylor	TX	Industrial- Semiconductors	Broke ground August 2022	www.construction.com
7,000	General Motors electric vehicle EV plants	Multiple	MI	Manufacturing	Plans	www.gm.com
7,000	Hall Park mixed-use mega-project	Frisco	TX	Mixed-use	Fall 2023 start	Dallas Morning News
6,000	First phase of Taiwan Semiconductor plant	Phoenix	AZ	Semiconductor	Broke ground Oct. 21	www.construction.com
5,700	Oil platforms in the Gulf of Mexico	Gulf of Mexico	US	Energy - Oil	Broke ground September 2022	www.construction.com
5,600	Mayo Clinic - Multi-year expansion project	Rochester	MN	Hospital	Plans announced	Becker's Hospital Review
5,500	Hyundai Motor Group electric vehicle factory	Savannah	GA	EV factory	Broke ground in October	www.apnews.com
5,000	Helios Health and Wellness campus in Las Vegas	Las Vegas	NV	Medical space & mixed-use	Broke ground October 2022	www.constructiondive.com
5,000	Rivian electric vehicle plant	Morgan and Walton Counties	GA	Electric vehicle	Plans announced	www.rivian.com
4,000	Panasonic battery plant	De Soto	KS	EV battery	Plans announced July 2022	www.kansascity.com
3,750	University of California - Davis Health - 16-story hospital and 5-story pavilion	Sacramento	CA	Hospital	Plans announced	Becker's Hospital Review
2,900	Metro-North Penn Station project	New York	NY	Mass transit-Rail	Broke ground September 2022	www.construction.com
2,600	Terminal 1 Replacement at San Diego International Airport	San Diego	AZ	Airport	Broke ground in Nov. 2021	www.construction.com
2,500-3,000	Five-phase revitalization project at UC San Diego's Hillcrest campus	San Diego	CA	Hospital/ University	Broke ground Dec. 2021	UC San Diego Health
2,500	The Railhead mixed-use development	Frisco	TX	Mixed-use	Expected to break ground in early 2022	constructiondive.com
2,300	GreenCity mixed-use project	Richmond	VA	Mixed-use	Plans announced July 2022	www.richmond.com
2,000	Multiple projects throughout NJ Transit system	State-wide	NJ	Mass transit-Rail	Underway	www.northjersey.com
2,000	Massachusetts General Brigham - Multiple projects in Mass. and NH	Boston	MA	Hospital	Plans announced	Becker's Hospital Review
2,000	Facebook expansion of existing campus	Prineville	OR	Data center	Plans announced	www.bisnow.com
2,000	Phase 1 EV plant by VinFast,. A Vietnamese care manufacturer	Raleigh	NC	Electric vehicle factory	July, 2024 start data	www.prnewswire.com
2,000	Expansion of Inova's Alexandria Hospital and related projects	Alexandria	VA	Mixed-use & Medical	2023 start date	constructiondive.com
2,000	Fields West mixed-use development	Frisco	TX	Mixed-use	Plans announced	www.fieldsfrisco.com
1,800	SkyWater Technology semiconductor plant	West Lafayette	IN	Semiconductor plant	Plans announced July 2022	constructiondive.com
1,740	Harborview Medical Center renovation	Seattle	WA	Hospital	Plans announced	Becker's Hospital Review
1,600	Vineyard Wind	Barnstable	MA	Offshore wind	Broke ground in November	www.construction.com
1,600	Harbor-UCLA Medical Center - 346-bed tower & outpatient building	West Carson	CA	Hospital	Plans announced	Becker's Hospital Review

Continued from page 1

release. "Sonepar has a goal to become the first global B-to-B electrical distributor to provide a fully digitalized and synchronized omnichannel experience to all customers and Crawford is demonstrating the commitment we have to that goal. We celebrate the impressive performance that has propelled them to the $1 billion mark and look forward to their future successes."

CMG buys New England's Reilly Electrical Contractors

Crete Mechanical Group (CMG), Tampa, FL, a provider of commercial HVAC, electrical, plumbing and building automation services, has acquired Reilly Electrical Contractors (RELCO), South Easton, MA. According to a press release by Generational Equity, a Dallas-based mergers and acquisitions advisor for privately held businesses that represented RELCO, the company is a licensed and bonded family-owned and full-service electrical and telecommunications contractor serving the New England area.

CMG serves customers in the industrial, multi-family, government, healthcare, education and other end markets. The company provides a range of corporate, financial and accounting, human resources, procurement, sales, and general operational support resources to its national network of regional contractors. Crete is actively seeking new relationships with owner-operators to grow the combined platform across North America.

According to information on Crete Mechancial Group's website, other electrical contractors it has acquired include Crosby Electric and Crosby Communications, Montgomery, AL; and Piper Electric, Arvada, CO.

Sonepar expands in Canada with Aztec acquisition

Sonepar Canada has acquired Aztec Electrical Supply Inc., Concord, ON. Sonepar said the acquisition will strengthen its ability to grow its industrial business model across the greater Toronto area and throughout Ontario.

Founded in 2002, Aztec Electrical Supply expanded its market presence across Ontario by opening four branches in Vaughan, Cambridge, Mississauga and Burlington. Aztec will add over 100 associates to the Sonepar network in Canada and is expected to record sales revenues of over $70 million in 2022.

"Aztec Electrical Supply was built on the principle that electrical distribution could be unique and specialized. The company's goal was to create an automation and industrial electrical distributor with differentiated product alignment, best-in-class technical service and a highly engaged sales team to meet the needs of the industrial market," said Kevin Borg, Aztec's vice president of sales & operations, in the press release. "Moving forward, Aztec Electrical Supply will be able to leverage the size and scale of Sonepar to grow its business significantly."

LEDVANCE opens regional hub in PA

LEDVANCE, Wilmington, MA is opening an Eastern Distribution Center (EDC) in Easton, PA, to service the eastern U.S. region. The EDC will start supporting pilot customers this December with full rollout in early 2023. This will enable quicker delivery times into the region, having stock available for local and New York City pickups and better control of inbound container processes from the port.

"We recognize many factors contributed to challenges around having two distribution centers in the United States," said Jonathan Lubeck, US CEO, LEDVANCE, in the press release. "The industry and the world have changed, and this move will allow us to service our customers more efficiently, effectively and reliably, along with local 'will call' service."

Rockwell nails big contract from Ford to supply three EV plants

Ford says Rockwell Automation, Milwaukee, will be its vehicle operations primary controls and solutions provider for its next three electric vehicle assembly sites. Rockwell products and services will be utilized across Ford's automotive production complexes located in Oakville, Canada; Blue Oval City, TN; and Avon Lake, OH.

"We are strengthening the commitment to build world-class electric vehicles for the future and fortifying the relationship between Rockwell and Ford that has been in place for more than 75 years," said Blake Moret, chairman and CEO of Rockwell Automation, in the release.

Dodge Construction Outlook Pegs Research Labs, Data Centers, Luxury Hotels & Hospitals as Good Bets in 2023

Continued from page 1

USD (Unified School District); and $1.7 billion by the Long Beach, CA USD.

While some local metros may have cause to cheer in the institutional, educational and industrial market, Branch said widespread challenges in the residential market will be a drag on construction throughout the industry. That's an issue for contractors and their suppliers and design professionals because of the impact housing has on other segments of the business.

"I have always viewed construction sector as a train, and residential leads the train as the engine," he said. Branch added that the housing market will continue to suffer from affordability issues, higher mortgage rates, increases in lot acquisition costs, building materials costs and labor shortages. He believes the trough in spending on single-family housing will occur late in 1Q 2023 or early 2Q 2023, but that the market overall will see a -6% decline in 2023, assuming there is no recession. Multi-family housing will continue to be the stronger segment, he said.

Other project types that should continue to do well in 2023 include research labs, luxury hotels, hospitals, urgent care centers, data centers and factories that can take advantage of the federal stimulus and tax credits for building manufacturing plants in the United States, including those making semiconductor chips, electric vehicles and EV batteries.

Branch isn't convinced a recession is in the cards for 2023. But he said if it did occur, outside of decreasing demand for residential construction projects even more, it would have a comparatively mild impact on the construction market and could actually help lower project costs by tamping down demand for construction workers and lowering product pricing. His Downside Forecast accounts for a recession that would be milder than ones that hit the market in past construction cycles when measured by percent change in total construction dollars from the peak-to-trough.

— Jim Lucy

Industry Events

<u>*January 16-18, 2023*</u>
NAED Western Conference
Palm Desert, CA; *www.naed.org*

<u>*January 31 - February 2, 2023*</u>
NAW Executive Summit
Washington, DC; National Association of Wholesaler-Distributors (NAW)
www.naw.org

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

<u>*February 27 - March 1, 2023*</u>
NAED South Central Conference
Orlando, FL; *www.naed.org*

<u>*March 7-8, 2023*</u>
LEDucation
New York, Designers Lighting Forum of New York; *www.leducation.org*

<u>*May 21-23, 2023*</u>
LightFair Trade Show & Conference
New York; *www.lightfair.com*

<u>*May 23-25, 2023*</u>
NAED Annual Conference
Marco Island, FL; *www.naed.org*

<u>*June 12-14, 2023*</u>
NAED Women in Industry Forum
Salt Lake City, UT
www.naed.org

<u>*June 14-16, 2023*</u>
NAED Adventure
Salt Lake City, UT
www.naed.org

<u>*September 18-20, 2023*</u>
IDEA eBiz
Nashville, TN; IDEA
www.idea4industry.com

<u>*September 30-October 2, 2023*</u>
NECA Show
Philadephia; National Electrical Contractor Association (NECA)
www.necashow.org

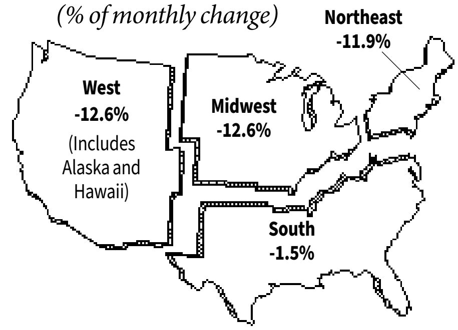
<u>*November 6-8, 2023*</u>
NAED Eastern Conference
Marco Island, FL; *www.naed.org*

October Single-Family Housing Starts Slide Further, Poised for First Annual Drop in Years

Privately-owned housing starts in October were at a seasonally adjusted annual rate of 1,425,00, -4.2% below the revised September estimate of 1,488,000 and +8.8% below the October 2021 rate of 1,563,000. According to the latest housing data from the U.S. Census Bureau, single-family housing starts in October were at a rate of 855,000, -6.1% below the revised September figure of 911,000.

"This will be the first year since 2011 to post a calendar year decline for single-family starts," said Robert Dietz, chief economist for the National Association of Home Builders. "We are forecasting additional declines for single-family construction in 2023, which means economic slowing will expand from the residential construction market into the rest of the economy."

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
Oct. 2022[1]	1,425	855	556	52	111	519	173
Sept. 2022[2]	1,488	911	559	59	127	527	198
Aug. 2022[2]	1,508	923	565	60	127	517	219
July 2022	1,377	900	462	73	105	513	209
Jun. 2022	1,575	1,013	554	47	140	617	209
May 2022	1,562	1,073	459	55	141	625	252
Oct. 2021	1,563	1,079	474	53	130	624	272

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

October EPI Points to Trend in Price Declines

The October Electrical Price Index (EPI) data showed additional cooling in prices for key electrical products, with a monthly decline of -0.7% and a +9% year-over-year (YOY) increase to a 197.6 reading for the total index. Power Wire & Cable bucked this trend with a +2.1% monthly increase that supported its +10.8% YOY pricing gain. With a decline of -4.7%, Conduit Fittings had the biggest monthly drop.

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 — October 2022

2012=100	Oct. 2022	Sept. 2022	Oct. 2021	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	257.5	258.4	254.5	-0.3	1.2
Power Wire & Cable	373.2	365.6	336.8	2.1	10.8
Telephone	227.5	226.6	225.2	0.4	1.0
Hand & Power Tools	164.7	163.9	154.2	0.5	6.8
Elec. Heating Equip.	176.9	176.9	159.4	0.0	11.0
Residential Lighting	177.4	177.4	167.4	0.0	6.0
Industrial Fixtures	168.6	168.6	156.5	0.0	7.7
Fans & Blowers	203.5	201.3	183.2	1.1	11.1
Wiring Devices & Connectors	159.9	159.6	148.1	0.2	8.0
Pole Line Hardware	282.0	283.9	249.2	-0.7	13.2
Boxes	298.4	298.7	252.9	-0.1	18.0
Conduit Fittings	248.7	261.1	228.1	-4.7	9.1
Metal Conduit	238.9	238.7	217.6	0.1	9.8
Nonmetallic Conduit	253.1	262.7	226.1	-3.6	11.9
Motors	206.3	206.3	175.9	0.0	17.3
Generators	191.0	191.0	165.3	0.0	15.6
Ballasts	224.3	225.0	208.2	-0.3	7.7
Elect. Meas. & Integ. Inst.	134.8	134.8	128.4	0.0	5.0
Transformers	161.1	159.1	151.1	1.3	6.6
Panelboards & Switches	211.1	211.2	179.9	-0.1	17.3
Circuit Breakers	220.0	220.0	186.1	0.0	18.2
Switchgear	231.7	231.3	189.9	0.2	22.0
Fuses	208.9	208.7	174.3	0.1	19.8
Industrial Controls	201.0	201.0	171.5	0.0	17.2
Lamps	191.4	191.4	175.4	0.0	9.1
Appliances	136.9	137.4	123.2	-0.4	11.1
Air Conditioners	198.9	202.7	167.4	-1.9	18.9
Fasteners	207.6	209.9	182.4	-1.1	13.8
Total Index	**197.6**	**199.0**	**181.3**	**-0.7**	**9.0**

Electrical Marketing's Leading Economic Indicators

October logs a double-digit drop in YOY data for total building permits. Privately-owned housing units authorized by building permits in October were at a seasonally adjusted annual rate of 1,526,000, -2.4% below the revised September rate of 1,564,000 and -10.1% below the Oct. 2021 rate of 1,698,000. According to the latest housing data from the U.S. Census Bureau, single-family authorizations in October were at a rate of 839,000, -3.6% below the revised September figure of 870,000.

Billings at architecture firms drop in October. Demand for design services from architecture firms softened considerably in October, according to the American Institute of Architects (AIA). AIA's Architecture Billings Index (ABI) score for October was 47.7 points, the first decline in billings since Jan. 2021 (any score below 50 indicates a decline in firm billings). Inquiries into new projects continued to grow in October with a score of 52.3 points, while the value of new design contracts declined, with a score of 48.6 points.

"Economic headwinds have been steadily mounting, and finally led to weakening demand for new projects," said AIA Chief Economist, Kermit Baker in the press release. "Firm backlogs are healthy and will hopefully provide healthy levels of design activity against fewer new projects entering the pipeline should this weakness persist."

Conference Board's U.S. Leading Indicators slip in September. The Conference Board Leading Economic Index (LEI) for the U.S. decreased by -0.4% in Sept. 2022 to 115.9 (2016=100), after remaining unchanged in August. The LEI is down -2.8% over the six-month period between Mar. 2022 and Sept. 2022, a reversal from its +1.4% growth over the previous six months.

"The U.S. LEI fell again in September and its persistent downward trajectory in recent months suggests a recession is increasingly likely before year end," said Ataman Ozyildirim, senior director, Economics, at The Conference Board, in the press release. "The six-month growth rate of the LEI fell deeper into negative territory in September, and weaknesses among the leading indicators were widespread."

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	SEPT	1811.14	1807.01	0.2	1627.99	11.3	1626.21
Offices	SEPT	74.21	74.11	0.1	74.98	-1.0	74.89
Industrial	SEPT	112.75	104.78	7.6	76.78	46.8	78.32
Housing Starts (Thousands of units, SAAR)[2]							
Total	OCT	1425	1488	-4.2	1664	-14.4	1605
Single-unit	OCT	855	911	-6.1	1165	-26.6	1131
Mobile Home Shipments[3] (thousands of units, SAAR)	SEPT	114	117	-2.6	105	8.6	106
Employment, Construction Workers (thousands)[4]	OCT	7888	7877	0.1	7557	4.4	7413
Employment, Electrical Contractors (thousands)[4]	SEPT	1005.4	1005.9	0.0	962.2	4.5	961.1
Hourly Wage, Electrical Contractors[4]	SEPT	34.74	34.5	0.7	32.09	8.3	31.91
PRODUCTION							
Industrial Production Index (1967=100)[5]	OCT	104.7	104.8	-0.1	100.2	4.5	100.0
Construction Supplies Production Index[5] (1977=100-SA)	OCT	104.1	104.8	-0.7	99.1	5.0	101.0
Employment in Electrical Equipment & Supplies Mfg.							
Production workers (Thousands)[4]	SEPT	143.3	143.5	-0.1	139.5	2.7	138.5
Weekly hours	SEPT	41.5	42.8	-3.0	41.7	-0.5	42.0
Hourly wage	SEPT	25.58	25.06	2.1	22.68	12.8	23.21
Electric Power Output Index (1967=100)[5]	OCT	100.6	103.0	-2.4	104.9	-4.1	102.1
Machine Tool Orders* (millions of dollars)[6]	SEPT	505.92	455.57	11.1	476.95	6.1	480.78
Industrial Capacity Utilization (percent, SA)[1]	OCT	79.51	79.46	0.1	76.98	3.3	77.13
TRADE							
Electrical Mfrs' Shipments	SEPT	3,740	3,779	-1.0	3,452	8.3	3,505
Electrical Mfrs' Inventories (millions of dollars, SA)[2]	SEPT	7,900	7,809	1.2	6,646	18.9	6,724
Electrical Mfrs' Inventory-to-Shipments Ratio	SEPT	2.112	2.066	2.2	1.925	9.7	1.919
Electrical Mfrs' New Orders (millions of dollars, SA)[2]	SEPT	3,975	3,960	0.4	3,405	16.7	3,526
Electrical Mfrs' Unfilled Orders (millions of dollars, SA)[2]	SEPT	17,023	16,607	2.5	14,144	20.4	14,296
Exports, Electrical Machinery (f.a.s. value in millions of dollars)[2]	SEPT	7,365	7,530	-2.2	7,026	4.8	83,120
U.S. Dollar vs. Other Major Currencies (1973=100)[5]	OCT	121.65	119.97	1.4	105.22	15.6	106.31
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)	OCT	266.7	270.6	-1.4	228.9	16.5	228.4
Electrical Price Index (Electrical Marketing, 1997=100)	OCT	197.6	199.0	-0.7	172.9	14.3	173.1
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)	OCT	349.2	351.2	-0.6	306.0	14.1	299.0
Copper Prices (Metals Week, cents per pound)	OCT	347.05	348.03	-0.3	439.80	-21.1	424.28
Prime Rate[5]	OCT	6.25	5.73	9.1	3.25	92.3	3.25
Federal Funds Rate[5]	OCT	3.08	2.56	20.3	0.08	3750.0	0.08
Mortgage Rate[7]	OCT	6.90	6.11	12.9	2.98	131.9	2.95

*Several series related to employment are now being reported on a NAICS basis. Because of this change, some numbers are not directly comparable to previously reported data, but are consistent in year-over-year comparisons and comparisons shown in the table.

Sources: [1]McGraw-Hill Construction/Dodge; [2]Dept. of Commerce; [3]Manufactured Housing Institute; [4]Dept. of Labor; [5]Federal Reserve Board; [6]The Association for Manufacturing Technology; [7]Federal Home Loan Bank Board.
Note: Some figures shown—prime rate, for example—are averaged for month. NYA—not yet available
SA–seasonally adjusted. SAAR–seasonally adjusted annual rate. Source for chart: Global Insight.
For further information about construction starts, please contact Dodge Analytics at 1-800-591-4462

People

K/E Electric Supply (Mount Clemens, MI): **Ryan Kuchenmeister** was appointed general manager. This position is guided by an eleven-person steering committee that meets quarterly at Team-K/E. The committee includes department heads and shareholders. Kuchenmeister comes to the position with more than 20 years sales experience at the company. He first became a shareholder in Team-K/E more than 15 years ago and has been a member of the company's Steering Committee since 2012. Kuchenmeister is the grandson of Wayne Kuchenmeister, the founder of K/E Electric Supply (as Kuchenmeister Electric Co.) in 1962.

OmniCable (West Chester PA): **Dan Van Belle** has been named the Northeast regional VP and will manage and lead the company's Boston, Cincinnati and Philadelphia branches. This role was created because of the company's growth over the last 15 months. Van Belle has over 25 years of industry experience. He began his career with Houston Wire & Cable (HWC) in sales. During his tenure with HWC, he served as the Charlotte regional manager, then was promoted to Southeast regional VP. OmniCable's Bryan Dabruzzi will continue to lead the Atlanta, Charlotte and Tampa locations now as the Southeast regional VP.

GlenGuard (Burlington, NC): **Chris Martin** has assumed a new role as director of technical sales for the company's GlenGuard brand of flame-resistant and arc-resistant fabrics, which are used to make protective apparel. Martin first joined Glen Raven Technical Fabrics (GRTF) in 2019 as product development manager for the GlenGuard brand. In this new position, Martin will be responsible for all technical and product specification-related aspects of the GlenGuard business, customer relationship management for select accounts, and representing GlenGuard on numerous industry-related committees. He will be based in Burlington and joins current GRTF GlenGuard team members, Jeff Michel, VP, Protective Fabrics, and Sammy Dobbs, director of new business development.

JLG Industries (McConnellsburg, PA): **Sara Vincent** is the new director of marketing for the Access segment for JLG and JERR-DAN, its sister company. She will lead marketing and communications initiatives for JLG mobile elevating work platforms (MEWPs) and telehandlers, as well as Jerr-Dan towing and recovery equipment in North America and Latin America. Vincent has nearly 20 years of communications and marketing experience to this role, most recently as the VP of marketing for Arete, a global cyber risk company. She also has experience in the telecommunications industry, having led branding, public relations, channel marketing and new-market initiatives for both T-Mobile and AT&T. She has a BA in journalism from the University of Maryland and is a student in the Master of Business Administration program at the University of Baltimore.

Evluma (Renton, WA): **Chris Lubeck** recently joined Evluma as national sales director, according to post by *inside.lighting.* According to that post, prior to joining Evluma, Lubeck spent more than 20 years with Osram Sylvania and led North American Utility Sales for its spinoff LED brand, LEDVANCE. More recently, he ran his own consulting firm, where he worked with a full spectrum of utility companies, electrical contractors, manufacturers, electrical distributors and the specification community to create and sell future-proof energy solutions that deliver maximum value to customers.

Nora Lighting (Los Angeles): **Steve Joffre** is the new East Coast regional showroom sales manager. He's a lighting industry pro with more than 40 years' experience working in sales and lighting throughout the U.S. Joffree is based in Georgia, and will oversee 14 showroom rep agencies throughout the east coast.

Service Wire (Phoenix): **Scott Olson** has joined the Service Wire team as the director of sales in the Phoenix sales office. He will manage the sales organization there, including Service Wire's factory-trained resources and manufacturers' representative network. Olson graduated from Texas A&M University and has over 10 years of sales experience, with an additional five years of financial advisory consulting.

Rep News

ABB is expanding its relationship with the St. Louis-based rep firm **Schaeffer Marketing Group (SMG),** to represent all ABB Installation Products Inc. in eastern Missouri and southern Illinois. This relationship expands the existing programs SMG and ABB Installation Products have across middle Illinois and the Carlon line of electrical branded solutions they already represent in this market.

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

"Growing our program with Schaeffer Marketing Group helps electrical contractors and installers who rely on our solutions every day to deliver on critical construction, industrial and residential projects," said Deni Miller, senior VP of U.S. Sales for ABB Installation Products, in the press release. "Customers and distribution partners across Illinois and eastern Missouri now have greater access to local support and supplies to meet a broad range of electrical needs."

Schaeffer Marketing Group provides support and training of electrical products to OEM, MRO, contractor and end-user markets through distribution.

ElectricalMarketing.

Subscriptions: 877-382-9187
(8 a.m. - 4 p.m. Central Time)
or electrical marketing@omeda.com

Subscription rates:
Electrical Marketing now offers a special $99 introductory subscription rate for the 1st year only. Renewals come at the $199/year standard rate for all digital access and print subscription. Group subscription discount rates are also available.

Electrical Marketing is published twice a month by Endeavor Business Media, LLC, 1233 Janesville Ave., Fort Atkinson, WI. For subscriber services, write to Electrical Marketing, P.O. Box 3257, Northbrook, IL 60065-3257 USA; call (847) 559-7598; Toll-free: (877) 382-9187; Fax: 847-291-4816

PRIVACY POLICY: Your privacy is a priority to us. For a detailed policy statement about privacy and information dissemination practices related to Endeavor products, please visit our Web site at www.endeavor.com.

Editorial questions: Jim Lucy, Editor-in-Chief — (913) 461-7679 or Michael Morris , Associate Editor— (620) 202-6834

Questions on online access to Electrical Marketing: James Marinaccio, Audience Marketing Manager — jmarinaccio@endeavorb2b.com

Inquiries about advertising in Electrical Wholesaling, Electrical Construction & Maintenance (ECM) or Electrical Marketing: Mike Hellmann, Vice President - mhellmann@endeavorb2b.com