

Around the Industry

IEWC expands in Singapore

IEWC, Milwaukee, plans to improve service levels for its multi-national and Southeast Asia customers with a new distribution center in Singapore. The new facility, located in the east region of the country, adds nearly 20,000 sq ft of warehouse and office space to IEWC's footprint within Asia. The location plans to begin shipping to customers by March 31.

"Singapore was a logical choice for IEWC's next expansion," said Michelle Osman, IEWC president and Chief Business Officer, Global OEM Group, in the press release. "We need to provide fast service and deep stocking positions around the globe. Our customers continue to grow and invest in Southeast Asia, and we're responding by placing our service closer to where our customers are."

Adding to the existing distribution centers in Hong Kong and Suzhou, IEWC's new Singapore facility will support growing demand across Asia, providing faster service to customers in several areas experiencing significant industrial growth, including Singapore, Malaysia, Thailand, Indonesia, Philippines and Vietnam. With the addition of the Singapore distribution center, IEWC continues to build out its global reach, joining facilities currently located across North America, Europe and Asia.

Blink to sell EV chargers to U.S. Postal Service

Blink Charging Co., Miami Beach, FL, a manufacturer of electric vehicle (EV) charging equipment and services, was

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Prices Increased Throughout Construction Market in February According to PPI Cost Data

The electrical market is not the only segment of the construction industry that has dealt with huge price increases and volatile price changes over the past two years. In the Producer Price Index data for February published by the U.S. Bureau of Labor Statistics, other categories have had some big changes, including asphalt and concrete (See chart on page 2). Lumber and plywood pricing was the most volatile with a -34.1% decline.

According to an analysis of the February PPI data by the Associated General Contractors of America, the price of materials and services used in nonresidential construction increased by +0.4% from January to February, outpacing the +0.1% increase in contractors' bid prices.

AGC officials urged the Biden Administration to rethink planned Buy America limits on the materials firms can use on a broad range of projects that will make many

key materials even more expensive.

"This price report shows that construction costs are not necessarily settling back to 'normal,'" said Ken Simonson, the association's chief economist in the release. "A resurgence of prices for glass, metals, cement and paving materials suggests many projects may get more expensive in coming months."

The PPI for inputs to nonresidential construction — the prices charged by goods producers and service providers such as distributors and transportation firms — climbed +0.4% from January to February. That topped the +0.1% rise in price index for new nonresidential building construction, a measure of what contractors say they would charge to put up a specific set of buildings.

AGC executives said the mild overall reading for input costs masked substantial

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Construction Moves Higher in February to \$912.8 Billion Annual Rate According to Dodge

Total construction starts rose +6% in February to a seasonally adjusted annual rate of \$912.8 billion, according to Dodge Construction Network. During the month, residential and nonresidential building starts rose +11% and +9% respectively, and nonbuilding starts declined by -5%.

For the first two months of 2023, total construction starts were -17% below that of 2022. On a year-over-year basis, residential starts were down -31%, nonresidential starts were off -14%, while nonbuilding starts gained +6%. For the 12 months ending February 2023, total construction starts were +9% higher than the 12 months ending February 2022. Nonresidential and nonbuilding starts were +27% and +19% higher respectively, while residential starts lost -9%.

"February construction starts were a mixed bag that led to marginal growth," said Richard Branch, chief economist for Dodge Construction Network, in the press release.

"Single-family units posted a gain for the first time in 13 months, and manufacturing starts continued to be very robust, showing signs of promise early into 2023. However, the downturn in commercial and institutional building starts could very well be the beginning of an anticipated slow-down as the construction sector pulls back in the face of higher interest rates and lagging economic growth. While this ebbing should be comparatively mild, some construction verticals could face extreme stress as the year progresses."

Nonresidential building. Starts gained +9% in February to a seasonally adjusted annual rate of \$368 billion. Driving the gain was a +218% gain in manufacturing starts due to the start of a large EV battery plant in Ohio. Commercial starts decreased -2% in February as office and parking structure starts fell, offsetting increases in retail, hotels and warehouse activity. Institutional starts

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South Carolina Lands Two Billion-Dollar Plants in EV Market

Even though some construction economists expect the market to contract this year, news about new trophy jobs continue to make headlines.

Several plants in the electric vehicle and EV battery markets were announced over the past two weeks. Albemarle Corp., a lithium mining and processing company, announced plans to locate its \$1.3-billion Mega-Flex facility in Chester County, SC. The facility will process diverse lithium feedstock, including lithium from recycled batteries.

According to the press release, Albemarle expects the facility to annually produce approximately 50,000 metric tons of battery-grade lithium hydroxide from multiple sources, with the potential to expand up to 100,000 metric tons. Production at the facility would support the manufacturing of an estimated 2.4 million electric vehicles annually.

South Carolina also will be home to another big plant in the EV space. EV Scout Motors, Tysons Corner, VA, recently announced that it would build a manufacturing plant near Columbia, SC, to produce next-generation EV trucks and SUVs. According to the company press release, the \$2-billion investment

has the potential to create 4,000 or more permanent jobs. At full capacity, more than 200,000 Scout vehicles may be produced annually at the facility.

The release said South Carolina already has more than 500-plus automotive-related companies and 75,000 automotive industry employees, and that the state is No. 1 in the U.S. for export sales of both completed passenger vehicles and tires. In Oct. 2022, Governor Henry McMaster issued an executive order that prioritized building electric vehicle infrastructure, preparing the state workforce for advanced manufacturing jobs, and strategically organizing electric vehicle planning under a centralized state working group.

In the LNG market, Venture Global LNG closed \$7.8 billion in project financing for the second phase of its LNG facility in Plaquemines, LA. Together, phase one and phase two represent approximately \$21 billion of investment, which Venture Global said in the press release is the largest project financing ever done.

Plaquemines LNG has received all necessary permits, including FERC authorization and non-FTA export authorization from the U.S. Department of Energy. Plaquemines LNG phase two customers

include ExxonMobil, Chevron, EnBW, New Fortress Energy, China Gas, PETRONAS and Excelebrate Energy. Marketing is actively underway for the company's third facility, CP2 LNG, and contracts have been signed by CP2 LNG with Exxon Mobil, Chevron, EnBW, INPEX, China Gas and New Fortress Energy.

In another area of the green market, Ørsted and Eversource submitted a joint proposal in response to Rhode Island's offshore wind solicitation. Delivering clean, reliable renewable power for more than 500,000 Rhode Island homes, the proposed 884-megawatt Revolution Wind 2 would represent more than \$2 billion in direct economic benefits to Rhode Island's economy. The economic benefits would be related to not only the construction of the offshore wind farm but also the development of several onshore offices that would house engineering and training resources, port construction and the construction of several ships to transport supplies and crews to the offshore work site.

The press release said that together with Ørsted and Eversource's Revolution Wind — the state's first utility-scale offshore wind farm — Revolution Wind 2

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AGC Analysis of PPI Data Points to Widespread Increases in Construction Product Prices

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price increases from January to February for several key building blocks. The price index for flat glass soared by +4%, the largest one-month increase in 40 years, while the index for asphalt paving mixtures and blocks climbed +2.2% in February. The index for cement rose for the ninth-straight month, by +1.1%.

Several materials used in the manufacture of electrical products also saw some marked increases in February. The index for steel mill products jumped +2.6% following eight consecutive monthly declines. The index for copper and brass mill shapes rose for the fourth month in a row, by +2.3%, while the index for aluminum mill shapes posted a +2.9% rise, on top of a +3.3% spike in January.

The AGC analysis said this diverse set of price increases outweighed decreases in a few inputs that benefited from a recent drop in oil and natural-gas prices. The price index for diesel fuel fell -3.1%. The index for truck transportation of freight slid

-0.8% and the index for plastic construction products declined -0.5%.

AGC association officials said the Biden administration's proposed Buy America requirements will severely limit construction firms' ability to procure key construction materials and contribute to new inflationary pressure on the cost of those items. AGC executives urged the administration to rethink its proposed Buy America regulations for recipients of federal construction funds to align with the rules that apply to direct federal projects.

"Limiting the availability of materials used on the billions in federally funded construction projects planned for the coming years will needlessly inflate the cost of construction and contribute to broader inflationary pressure," said Stephen Sandherr, the association's chief executive officer. "Instead, they should allow for the same kind of flexibility on federally-funded state and local projects that exists when the federal government procures its own construction projects."

Product Type	Feb. 2023 MTM % Change	YOY % Change
STEEL, COPPER & RELATED PRODUCTS		
Steel mill products	2.6	-21.0
Steel pipe & tube	-4.8	-16.0
Copper & brass mill shapes	2.3	-1.7
Aluminum mill shapes	2.9	-9.6
Sheet metal products	-0.7	3.6
Fabricated structural metal	0.3	4.3
Iron & steel scrap	5.8	-8.9
Stainless & alloy steel scrap	6.5	-25.6
Copper base scrap	1.0	-7.3
CONCRETE & ASPHALT		
Cement	1.1	15.0
Concrete products	0.5	14.0
Prestressed concrete products	-0.6	28.2
Paving mixtures and blocks (asphalt)	2.2	14.5
OTHER CONSTRUCTION PRODUCTS & SUPPLIES		
#2 diesel fuel	-3.1	4.8
Plastic construction products	-0.5	5.1
Flat glass	4.0	11.7
Gypsum building materials	0.4	12.5
Lumber and plywood	0.9	-34.1

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awarded a contract by the United States Postal Service (USPS) to sell up to 41,500 EV charging units to support EV charging infrastructure for the USPS as part of its vehicle electrification strategy.

Blink will provide its Series 7 dual-port charger that features up to 80A of power at each port. These fast Level 2 AC chargers allow two vehicles to charge simultaneously.

ABB Investing \$20 Million in Robotics Plant

ABB is expanding its North American robotics headquarters and manufacturing facility in Auburn Hills, MI, with a \$20 million investment. The project is expected to be completed in Nov. 2023. The expansion will create 72 new jobs in the area and is supported by a \$450,000 Michigan Business Development Program performance-based grant.

“Our investment is a significant step in accelerating ABB Robotics’ global leadership in developing and manufacturing cutting-edge robotic solutions in the United States, for the Americas,” said Sami Atiya, president of ABB Robotics and Discrete Automation, in the press release. “As the global mega trends of labor shortages, uncertainty, the near and reshoring of production, and a desire to operate more

R. STAHL joins ETIM North America

R. STAHL, a supplier in the field of explosion protected products and systems, has joined ETIM North America, Salt Lake City, UT, the North American chapter of the global product classification standards organization.

Mac Criswell, R. STAHL’s VP and general manager, said in the press release, “North America is a major area of focus for R. STAHL, and we recognize that we need to digitize our product information to meet

sustainably accelerate, more businesses are turning to automation to build resilience while improving efficiency and flexibility. Our expanded facility will help us to better serve customers in the United States and across the Americas, giving them access to innovative automated solutions.”

Adding to the \$14 billion ABB has already invested in the United States since 2010, the latest investment in its robotics headquarters and factory will benefit customers in the Americas, particularly those in growth sectors including electric vehicles, healthcare, packaging and logistics. ABB Robotics moved into the 538,000-sq-ft building in 1993 and opened the manufacturing plant in 2015, becoming the first global industrial robotics company to fully commit to a North American robotics production footprint.

the needs of the North American market.”

Mary Shaw, ETIM North America’s executive director, said in the press release, “We welcome R. STAHL to the ETIM North America community. Their robust offering and technical expertise will bring additional insights and information to our PE Groups. Through the design of a collaborative process, collectively we’re able to determine standardized product class descriptors to help digitize industry product information, streamline processes and improve customer experiences throughout the industry ecosystem.”

Cembre endorses NEMRA POS data standards

Cembre has endorsed the NEMRA POS/POT Minimum Recommended Standards as part of its commitment to its independent manufacturers’ representatives. The company is known for its identification and labeling systems, tooling and equipment for crimping connectors and preparing conductors, and its cable glands.

Said Desiree Grace, president, Americas, Cembre, in the press release, “I, and Cembre, endorse the NEMRA Point of Sales Standards. It’s critical that we have accurate sell-to and ship-to data so we can pay our rep agents accurately and fairly. They work hard on our behalf, and the POS data helps us compensate them properly.”

QED/Sonepar open new branch in Monument, CO

Quality Electric Distribution (QED)/Sonepar opened a new location in Monument, CO. Founded in 1987, QED serves residential and commercial contractors, industrial facilities and OEM businesses through 13 branches across Arizona, Colorado and Nevada.

Craig Gallogly, branch manager of the new 12,500-sq-ft QED Monument store, said the new location will service customers in the northern Colorado Springs/Castle Rock area and feature a new panel expedite program that enables QED to assemble up to 1,200A panels out of the new warehouse.

“The new location is an integral part of our growth plan,” said Scott Jansen, president of QED, in the press release. “In our strategic plan, we have focused on adding density branches throughout our footprint to better serve our growing customer base.”

Wind Farm Off Rhode Island Coast Proposed by Ørsted and Eversource Could Power 500,00 Homes

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would help advance the state’s 100% clean energy by 2033 climate goal. The carbon emissions achieved by Revolution Wind 2 would be the equivalent of taking more than 265,000 cars off New England roads. If selected, the press release said Revolution Wind 2 would deliver the following economic benefits to Rhode Island.

Ports. Significant investments in the state’s existing ports, including \$35 million to realize Quonset Development Corporation’s vision for a Regional Offshore Wind Logistics and Operations Hub at Quonset Point.

Shipbuilding. Building on the state’s historic shipbuilding capabilities, Revolution Wind 2 will enable the construction of two new crew transfer vessels in Rhode Island to serve Ørsted’s U.S. portfolio, on

top of the five already being built by Blount Boats and Senesco Marine as part of their Revolution Wind investments.

Ørsted Offshore Engineering Hub Center of Excellence. Ørsted will open a new U.S. Engineering Hub in Rhode Island, creating roughly 75 new local engineering jobs in a state-of-the-art facility that will serve as an Ørsted engineering center of excellence in the United States.

Ørsted and Eversource are currently developing the 704MW Revolution Wind project and are expected to start construction on the project later this year. Revolution Wind will deliver 400 megawatts of clean, affordable offshore wind power to nearly 200,000 Rhode Island homes. The project is expected to be operational in 2025.

— Jim Lucy

Industry Events

April 19-20, 2023

Upper Midwest Electrical Expo
Minneapolis; North Central
Electrical League
www.ncel.org

May 21-23, 2023

LightFair Trade Show & Conference
New York; www.lightfair.com

May 23-25, 2023

NAED Annual Conference
Marco Island, FL; www.naed.org

June 12-14, 2023

NAED Women in Industry Forum
Salt Lake City, UT
www.naed.org

June 14-16, 2023

NAED Adventure
Salt Lake City, UT
www.naed.org

September 18-20, 2023

IDEA eBiz
Nashville, TN; IDEA
www.idea4industry.com

September 30-October 2, 2023

NECA Show
Philadelphia; National Electrical
Contractor Association (NECA)
www.necashow.org

October 18-20, 2023

AD Electrical North American Meeting
Dallas; Affiliated Distributors
www.adhq.org

November 6-8, 2023

NAED Eastern Conference
Marco Island, FL; www.naed.org

November 8-9, 2023

NEMA Annual Meeting
Manalapan, FL; www.nema.org

January 15-17, 2024

NAED Western Conference
Austin, TX; www.naed.org

Jan. 29- Feb. 1, 2024

NEMRA Annual Conference
Dallas, National Electrical Manufacturers
Representatives Association
www.nemra.org

Total Housing Starts See Monthly Gain But -18.4% YOY Drop to 1.32 Million

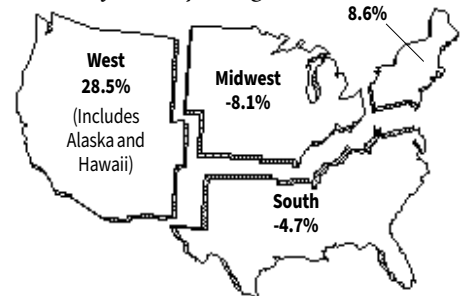
Privately-owned housing starts in February were at a seasonally adjusted annual rate of 1,450,000, +9.8% above the revised January estimate of 1,321,000, but -18.4% percent below the Feb. 2022 rate of 1,777,000. According to the latest U.S. Census Bureau housing data, single-family housing starts in February were at a rate of 830,000, +1.1% above the revised January figure of 821,000.

“Starts were up in February given a limited pullback for interest rates,” said Robert Dietz, chief economist for the National Association of Home Builders, in the press release. “We expect volatility in the months ahead as ongoing challenges related to construction mate-

rial costs and availability continue to act as headwinds on the housing sector. However, interest rates are expected to stabilize.”

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
Feb. 2023 ¹	1,450	830	608	63	91	509	167
Jan. 2023 ²	1,321	821	490	58	99	534	130
Dec. 2022 ²	1,348	881	458	121	93	497	170
Nov. 2022	1,419	807	598	64	96	474	173
Oct. 2022	1,426	859	553	52	130	515	162
Sept. 2022	1,465	893	555	61	123	515	194
Feb. 2022	1,777	1,213	532	71	157	681	304

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

Source: U.S. Bureau of the Census

EPI Price Growth Slows in February

Electrical price increases slowed in Feb. 2023, judging from *Electrical Marketing's* Electrical Price Index. With a +0.2% increase for the month EM's Total Index was up to 208.2 points, +7.7% over Feb. 2022.

Power Wire & Cable logged a +3.8% increase or the month, leading all product categories. Building Wire (+2.1%) and Telephone equipment (+2.9%) were the only products with increases of more than +2%.

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 — February 2023

2012=100	Mo.		Mo.	% Change
	2022	2022		
Building Wire & Cable	285.3	279.3	260.5	2.1 9.5
Power Wire & Cable	421.9	406.3	342.1	3.8 23.3
Telephone	249.1	242.0	232.0	2.9 7.4
Hand & Power Tools	168.8	168.8	159.3	0.0 6.0
Elec. Heating Equip.	180.4	179.5	164.8	0.5 9.5
Residential Lighting	177.8	177.8	172.1	0.0 3.3
Industrial Fixtures	171.7	171.5	159.3	0.2 7.8
Fans & Blowers	206.8	205.6	191.9	0.6 7.8
Wiring Devices & Connectors	191.4	190.6	153.9	0.4 24.3
Pole Line Hardware	293.0	288.8	264.1	1.5 10.9
Boxes	304.5	305.3	278.5	-0.3 9.3
Conduit Fittings	268.0	278.4	263.8	-3.7 1.6
Metal Conduit	273.5	272.7	229.0	0.3 19.4
Nonmetallic Conduit	269.4	277.4	258.6	-2.9 4.2
Motors	208.1	207.5	199.2	0.3 4.5
Generators	195.8	193.0	179.5	1.5 9.1
Ballasts	228.2	224.8	214.5	1.5 6.4
Elect. Meas. & Integ. Inst.	134.8	134.8	134.8	0.0 0.0
Transformers	164.2	164.2	153.5	0.0 6.9
Panelboards & Switches	221.6	222.1	207.4	-0.2 6.9
Circuit Breakers	231.8	232.5	204.7	-0.3 13.2
Switchgear	236.3	237.1	219.9	-0.3 7.4
Fuses	216.4	216.4	189.5	0.0 14.1
Industrial Controls	211.6	211.5	185.9	0.1 13.8
Lamps	197.1	197.1	181.0	0.0 8.9
Appliances	138.9	138.0	127.7	0.6 8.8
Air Conditioners	196.2	198.7	179.7	-1.3 9.1
Fasteners	214.3	212.0	196.2	1.1 9.2
Total Index	208.2	207.8	193.3	0.2 7.7

Electrical Marketing's Leading Economic Indicators

February building permits come in well below Feb. 2022.

February building permits were at a seasonally adjusted annual rate of 1,524,000, +13.8% above the revised January rate of 1,339,000, but -17.9% below the February 2022 rate of 1,857,000. The U.S. Census Bureau said single-family authorizations in February were at a rate of 777,000, +7.6% above the revised January figure of 722,000.

Architects billing decline but AIA firms remain reasonably bullish for the future. More architecture firms reported a decline in billings in February, indicating an extension of a recent downturn in design activity according to a new report from the American Institute of Architects (AIA).

“The combination of an unsettled economy and high interest rates is causing investors and property owners to take a closer look at their plans for construction projects,” said AIA Chief Economist Kermit Baker. “While this is producing delays for some projects under design, architecture firms are reporting that prospects for future project work remain generally positive.”

Conference Board report for February points to softening economy. The Conference Board Leading Economic Index (LEI) for the U.S. fell again by -0.3% in Feb. 2023 to 110.0 (2016=100), after also declining by -0.3% in January. The LEI is down -3.6% over the six-month period between Aug. 2022 and Feb. 2023 — a steeper rate of decline than its -3% percent contraction over the previous six months (February–August 2022).

“The LEI for the U.S. fell again in February, marking its eleventh consecutive monthly decline,” said Justyna Zabinska-La Monica, senior manager, Business Cycle Indicators, at The Conference Board, in the press release. “Negative or flat contributions from eight of the index’s ten components more than offset improving stock prices and a better-than-expected read-

ing for residential building permits. While the rate of month-over-month declines in the LEI have moderated in recent months, the leading economic index still points to risk of recession

in the U.S. economy. The most recent financial turmoil in the U.S. banking sector is not reflected in the LEI data but could have a negative impact on the outlook if it persists.”

The Marketplace : Key Figures

	Month	Latest month	Previous month	Month-over-month % change	Year ago	Year-over-year % change	2022 annual
CONSTRUCTION							
New Construction Put in Place (billions of dollars, SAAR) ²							
Total	JAN	1825.65	1827.54	-0.1	1627.99	12.1	1793.80
Offices	JAN	82.99	82.56	0.5	74.98	10.7	75.29
Industrial	JAN	139.40	131.50	6.0	76.78	81.6	106.51
Housing Starts (Thousands of units, SAAR) ²							
Total	FEB	1450	1321	9.8	1664	-12.9	1554
Single-unit	FEB	830	821	1.1	1165	-28.8	1007
Mobile Home Shipments ³ (thousands of units, SAAR)	JAN	88	93	-5.4	105	-16.2	112
Employment, Construction Workers (thousands) ⁴	FEB	7613	7549	0.8	7576	0.5	7748
Employment, Electrical Contractors (thousands) ⁴	JAN	1029.5	1027.7	0.2	965.4	6.6	1015.2
Hourly Wage, Electrical Contractors ⁴	JAN	35.19	34.98	0.6	32.03	9.9	33.70
PRODUCTION							
Industrial Production Index (1967=100) ⁵	JAN	103.0	102.9	0.0	100.2	2.8	103.8
Construction Supplies Production Index ⁵ (1977=100-SA)	JAN	103.3	102.5	0.8	99.1	4.3	104.3
Employment in Electrical Equipment & Supplies Mfg.							
Production workers (Thousands) ⁴	JAN	143.9	142.7	0.8	139.1	3.5	141.4
Weekly hours	JAN	40.8	41.1	-0.7	41.7	-2.2	42.2
Hourly wage	JAN	26.12	25.90	0.8	22.68	15.2	25.28
Electric Power Output Index (1967=100) ⁵	JAN	98.0	107.6	-8.9	104.9	-6.5	104.9
Machine Tool Orders* (millions of dollars) ⁶	JAN	347.70	415.20	-16.3	476.95	-27.1	452.05
Industrial Capacity Utilization (percent, SA) ¹	JAN	77.74	77.08	0.9	76.98	1.0	78.99
TRADE							
Electrical Mfrs' Shipments	JAN	4,237	4,045	4.7	3,452	22.7	3,787
Electrical Mfrs' Inventories (millions of dollars, SA) ²	JAN	8,309	8,340	-0.4	6,646	25.0	7,719
Electrical Mfrs' Inventory-to-Shipments Ratio	JAN	1.961	2.062	-4.9	1.925	1.9	2.038
Electrical Mfrs' New Orders (millions of dollars, SA) ²	JAN	4,189	3,981	5.2	3,405	23.0	3,960
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²	JAN	16,524	16,636	-0.7	14,144	16.8	16,130
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²	JAN	6,857	7,146	-4.0	7,026	-2.4	85,920
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵	FEB	114.78	114.24	0.5	105.09	9.2	115.14
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)	FEB	259.1	259.9	-0.3	228.9	13.2	265.9
Electrical Price Index (Electrical Marketing, 1997=100)	FEB	208.2	207.8	0.2	172.9	20.4	197.7
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)	FEB	350.5	350.0	0.1	306.0	14.5	348.1
Copper Prices (Metals Week, cents per pound)	FEB	408.81	412.22	-0.8	439.80	-7.0	400.70
Prime Rate ⁵	FEB	7.74	7.5	3.2	3.25	138.2	4.85
Federal Funds Rate ⁵	FEB	4.57	4.33	5.5	0.08	5612.5	1.68
Mortgage Rate ⁷	FEB	6.26	6.27	-0.2	3.04	105.7	5.38

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

Sources: ¹McGraw-Hill Construction/Dodge; ²Dept. of Commerce; ³Manufactured Housing Institute; ⁴Dept. of Labor; ⁵Federal Reserve Board; ⁶The Association for Manufacturing Technology; ⁷Federal Home Loan Bank Board.

Note: Some figures shown—prime rate, for example—are averaged for month. NYA—not yet available SA—seasonally adjusted. SAAR—seasonally adjusted annual rate. Source for chart: Global Insight.

For further information about construction starts, please contact Dodge Analytics at 1-800-591-4462

February Construction

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also fell during the month, following a decline in education and healthcare projects.

For the 12 months ending Feb. 2023, total nonresidential building starts were +27% higher than the 12 months ending Feb. 2022. Manufacturing starts were +91% higher, and both institutional and commercial starts gained +18% on a 12-month rolling sum basis. The largest nonresidential building projects to break ground in February were the \$3.5-billion Honda EV battery plant in Jeffersonville, OH; the \$1.4-billion expansion of Concourse D at Hartsfield Jackson Airport in Atlanta; and the \$500-million Apex-1 Sustainable Lithium-Ion battery plant in Hopkinsville, KY.

Residential building. Starts rose +11% in February to a seasonally adjusted annual rate of \$320 billion. Single-family and multi-family starts rose +4% and +22% respectively. For the 12 months ending in Feb. 2023, residential starts were -9% lower than the 12 months ending in Feb. 2022. Single-family starts were -20% lower, while multi-family starts were up +18% on a rolling 12 month basis.

The largest multi-family structures to break ground in February were a \$350-million mixed-use building in New York; the \$215-million Four Season condominium in Washington, DC; and the \$140-million Palomar Heights mixed-use building in Escondido, CA.

Nonbuilding construction. Starts fell -5% in February to a seasonally adjusted annual rate of \$225 billion. This was primarily due to a -30% decline in environmental public works starts and a -5% loss in highway and bridge starts. On the plus side, utility/gas plant starts rose +68% and miscellaneous public works starts were up +6%.

For the 12 months ending Feb. 2023, total nonbuilding starts were +19% higher than the 12 months ending Feb. 2022. Utility/gas plant starts rose +23%, and highway bridge starts increased +17%. Environmental public works and miscellaneous nonbuilding starts were up +19% and +18% respectively on a 12-month rolling sum basis.

The largest nonbuilding projects to break ground in February were the \$1.2-billion Trumbull Energy Center combined-cycle natural gas plant in Warren, OH; the \$540-million Merit SI Gulfstar solar farm in Wharton County, TX; and the \$530-million Mockingbird Solar Center in Brookston, TX.

People

Orbit Industries (Bell Gardens, CA): **Aaron Salazar** was promoted to regional sales manager. In this new role, he will be responsible for managing the sales territory of Bob Jones & Associates (AZ and southern NV), and the Inland Empire, CA. Before Orbit, Aaron worked at CED, where he held roles such as counter sales and inside sales. After that, he worked Parish-Hare Electrical Supply from 2018 to 2019. In 2019, Aaron Salazar joined Orbit Industries as a factory sales representative.

OmniCable (West Chester, PA): **Greg Donato**, OmniCable's chief commercial officer (CCO), will retire effective April 21. Donato has over 39 years in the industry, the past 30 between OmniCable and Houston Wire & Cable (HWC). He spent 15 years at HWC prior to joining OmniCable as executive vice president of sales and operations. Over his 15-year career with OmniCable, he has held various roles, including COO, and helped shape OmniCable into the company that it is today.

"His leadership contributions include the creation of some of our outside sales roles, opening the Charlotte and Seattle branches, launching the Corporate Sales Center, and starting up the Supply Chain team and Business Development team," said Greg Lampert, OmniCable's president & CEO, in the press release. "He has hired and mentored many of today's leaders and built an outstanding reputation throughout the industry with customers, suppliers, and of course, our team members. He will be greatly missed, but we wish him all the best in retirement."

Affiliated Distributors (West Chester, PA): AD's owner/members elected three directors to its board of directors. AD's newly elected director is **François Deschênes**, president & CEO of Deschênes Group. **Chrissy Nardini**, president, American Metals Supply, and **Donald Slominski, Jr.**, executive chairman of the board, McNaughton-McKay Electric Co., were reelected by AD's owner/members.

The members of the 2023 AD board of directors are:

- **François Deschênes**, president & CEO, Deschênes Group
- **Steve Drummond**, president, Source Atlantic
- **Clay Geary**, owner/manager, Interior Exterior Building Supply

• **Karla Neupert Hockley**, president, Consolidated Supply Co.

• **Tim Horsman**, president & CEO, E.B. Horsman & Son & AD Organizational Development Committee Chair

• **Dr. Don McNealey**, chairman & CEO, Chicago Tube & Iron

• **Chrissy Nardini**, president, American Metals Supply Co.

• **Donald Slominski, Jr.**, executive chairman, McNaughton-McKay Electric Company & AD Audit Committee Chair

• **Bill Weisberg**, chairman & CEO, AD

• **David White**, CEO, Border States Electric & AD Board Lead Directors

• **John Wiborg**, president & CEO, Stellar Industrial Supply & chair of the AD Nominating & Governance and Investment Committees.

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Editorial questions: Jim Lucy, Editor-in-Chief — (913) 461-7679; or Michael Morris - mmorris@endeavorb2b.com; **Questions on online access to Electrical Marketing:** James Marinaccio, Audience Marketing Manager — jmarinaccio@endeavorb2b.com; **Inquiries about advertising in Electrical Wholesaling, EC&M or Electrical Marketing:** Mike Hellmann, VP - mhellmann@endeavorb2b.com