

Around the Industry

Getting real about AI

Channel Marketing Group recently collaborated with Charles Labow to publish an e-book on artificial intelligence, “The AI-Enabled Distributor.” It’s a must-read for any executive in the electrical market who needs a solid overview of how distributors, manufacturers and representatives can use AI in their businesses. Along with analysis of the various AI models in use today, Labow includes contributions from several AI experts out in the field.

The book is available for \$39 through this link: www.paypal.com/ncp/payment/9LJF9H5BWVU38.

Labow says in the e-book’s introduction, “This is not a futuristic manifesto. It’s not a technical manual. It’s not a catalog of tools, vendors or shiny objects.

“The goal is not to convince you that AI is inevitable. You already know that. The goal is to help you think clearly about where it actually applies, where it does not, and what responsible leadership looks like in this moment.”

Private equity firm acquires Texas-based utility contractor

Front Line Power Construction, Ro-sharon, TX, a provider of electrical construction and power infrastructure solutions, was acquired by private investment firm Ariel Alternatives. Cherokee Nation Businesses will serve as a strategic minority co-investor.

The partnership positions Front Line to capitalize on the unprecedented demand for electrical grid improvements across

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

Los Angeles County Leads Nation in Estimated Industrial Sales Potential

Estimated industrial sales took a small step back last year both nationally and with several of the largest counties in the country. For example, the Los Angeles metropolitan area had two counties in *Electrical Marketing’s* Top 5, but Los Angeles County (\$801.7 million) and Orange County (\$396.9 million) had sales declines of -3.1% and -3.4%, respectively. U.S. total estimated industrial sales through 2Q 2025 were down -1.4% to roughly \$33.8 billion.

Rounding out the 10 largest markets for estimated industrial sales were Cook County, IL, in Chicagoland (\$478.3 million); the Houston metropolitan area’s Harris County (\$469.5 million); Maricopa County in the Phoenix metro (\$368.1 million); Dallas County, TX (\$333.5 million); Santa Clara County, CA, (\$328.6 million); in the San Jose area; San Diego, CA (\$291.7 million); Tarrant County,

TX (\$247.2 million) in the Dallas metro; and the Seattle metropolitan area’s King County (\$241.1 million).

None of the Top 50 had big increases in their year-over-year sales in 2Q 2025. DuPage County, IL, logged had the highest YOY increase at +3.4%.

As is so often the case with various cuts of estimated sales at the local or state level, a surprisingly small number of geographies account for a large portion of sales. In the case of estimated industrial sales for 2Q 2025, the 50 largest market areas shown in the chart on page 2 account for roughly 28% of the total estimate of \$33.8 billion in industrial sales, while the 100 largest counties account for an estimated 39% of the total. In total, *EM* provides estimated industrial sales for more than 1,800 U.S. counties, and that information is available to subscribers at www.electricalmarketing.com.

— Jim Lucy

Electrical Market Impact of Supreme Court Decision to Repeal Tariffs Remains Unclear

The recent Supreme Court decision that President Donal Trump doesn’t have the authority to authorize tariffs, sent bloggers and cable TV political commentators into overdrive, but the immediate impact of the decision is unclear. There’s been a lot of chatter on whether companies that have paid tariffs over the past year can get refunds, but that whole process could get tied up in the courts for some time.

Closer to home in the electrical and construction industries, there’s confusion over whether or not tariffs on copper and steel will remain in place or even be increased, because they are covered under the Section 232 national security tariffs which were instituted to protect the domestic manufacture of these and other goods and material and were not part of the Supreme Court decision.

Several trade associations associated with the electrical, construction and distribution industries commented on the

Supreme Court decision.

On Feb. 20, shortly after the Supreme Court announced its decision, Associated Builders and Contractors (www.abc.org) posted this statement on its website:

“The U.S. Supreme Court ruled 6-3 that the International Emergency Economic Powers Act (IEEPA) does not authorize the president to impose tariffs.

“The court concluded that IEEPA does not reference tariff authority, and emphasized that Congress has enacted separate statutes governing trade actions, including Section 232 of the Trade Expansion Act, and Sections 201 and Section 301 of the Trade Act of 1974. The majority also cited separation-of-powers principles and said that broad tariff authority requires clear congressional authorization.

“Now that the U.S. Supreme Court has overturned IEEPA tariffs, the construction

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Top 50 Counties in Estimated Industrial Sales Potential

Rank	County	2Q 2025 Industrial \$ Estimate (\$ millions)	YOY # Change	YOY % Change	Industrial 2Q 2025 Employment
	UNITED STATES	33,371.2	-478.7	-1.4	12,592,898
1	Los Angeles-Long Beach-Anaheim, CA	801.7	-26.0	-3.1	302,517
2	Chicago-Naperville-Elgin, IL-IN-WI	478.3	9.4	2.0	180,495
3	Houston-The Woodlands-Sugar Land, TX	469.5	1.6	0.3	177,151
4	Los Angeles-Long Beach-Anaheim, CA	396.9	-14.1	-3.4	149,789
5	Phoenix-Mesa-Scottsdale, AZ	368.1	-6.5	-1.7	138,888
6	Dallas-Fort Worth-Arlington, TX	333.5	-0.5	-0.1	125,865
7	San Jose-Sunnyvale-Santa Clara, CA	328.6	3.9	1.2	123,989
8	San Diego-Carlsbad, CA	291.7	-8.2	-2.7	110,060
9	Dallas-Fort Worth-Arlington, TX	247.2	5.7	2.4	93,280
10	Seattle-Tacoma-Bellevue, WA	241.1	-5.7	-2.3	90,973
11	Detroit-Warren-Dearborn, MI	230.3	-9.1	-3.8	86,923
12	San Francisco-Oakland-Hayward, CA	229.4	-14.0	-5.7	86,583
13	Minneapolis-St. Paul-Bloomington, MN-WI	196.5	-4.4	-2.2	74,168
14	Detroit-Warren-Dearborn, MI	175.7	-8.2	-4.5	66,312
15	Boston-Cambridge-Newton, MA-NH	172.8	-6.0	-3.4	65,210
16	Cleveland-Elyria, OH	169.6	-3.3	-1.9	64,016
17	Grand Rapids-Wyoming, MI	165.8	-0.8	-0.5	62,572
18	Elkhart-Goshen, IN	162.8	0.3	0.2	61,418
19	Salt Lake City, UT	162.4	3.4	2.1	61,297
20	Chicago-Naperville-Elgin, IL-IN-WI	162.3	5.4	3.4	61,247
21	Detroit-Warren-Dearborn, MI	161.5	-12.8	-7.3	60,936
22	Indianapolis-Carmel-Anderson, IN	148.6	0.5	0.3	56,072
23	Seattle-Tacoma-Bellevue, WA	147.2	-4.5	-3.0	55,551
24	Louisville/Jefferson County, KY-IN	138.8	-4.0	-2.8	52,365
25	Riverside-San Bernardino-Ontario, CA	135.4	1.4	1.0	51,102
26	New York-Newark-Jersey City, NY-NJ-PA	134.1	-1.5	-1.1	50,604
27	Chicago-Naperville-Elgin, IL-IN-WI	128.6	-10.6	-7.6	48,516
28	Austin-Round Rock, TX	128.3	-1.5	-1.2	48,398
29	Portland-Vancouver-Hillsboro, OR-WA	127.6	-11.1	-8.0	48,164
30	Cincinnati, OH-KY-IN	126.8	-1.8	-1.4	47,833
31	St. Louis, MO-IL	126.3	-3.3	-2.5	47,657
32	Wichita, KS	124.0	-1.1	-0.8	46,802
33	Miami-Fort Lauderdale-West Palm Beach, FL	123.0	1.3	1.1	46,409
34	Milwaukee-Waukesha-West Allis, WI	121.9	-3.3	-2.6	45,988
35	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	121.2	2.2	1.8	45,748
36	Riverside-San Bernardino-Ontario, CA	117.5	-0.7	-0.6	44,324
37	San Antonio-New Braunfels, TX	112.3	-5.6	-4.7	42,364
38	Buffalo-Cheektowaga-Niagara Falls, NY	111.9	-6.9	-5.8	42,216
39	Milwaukee-Waukesha-West Allis, WI	110.9	-0.7	-0.6	41,849
40	Tulsa, OK	108.6	1.4	1.3	40,998
41	Boston-Cambridge-Newton, MA-NH	102.6	-2.1	-2.0	38,733
42	Grand Rapids-Wyoming, MI	101.3	-6.5	-6.1	38,223
43	Spartanburg, SC	100.8	1.6	1.6	38,047
44	Lancaster, PA	98.6	-0.7	-0.7	37,197
45	Columbus, OH	97.4	0.3	0.3	36,772
46	Orlando-Kissimmee-Sanford, FL	96.1	-1.2	-1.2	36,265
47	Charlotte-Concord-Gastonia, NC-SC	92.8	0.8	0.9	35,023
48	Palm Bay-Melbourne-Titusville, FL	92.4	0.6	0.7	34,883
49	Rochester, NY	91.9	-0.6	-0.6	34,696
50	Pittsburgh, PA	91.4	-1.2	-1.3	34,496

Notes. Industrial sales estimates developed using *Electrical Wholesaling's* sales-per-employee multiplier of \$2,650 from the 2026 Market Planning Guide. Employment data sourced from the U.S. Bureau of Labor Statistics' Quarterly Census of Employment and Wages (www.bls.gov/cew/) for 2Q 2025 and 2Q 2024. County-level estimated industrial sales estimates available for more than 1,800 counties are available to *Electrical Marketing* subscribers at www.electricalmarketing.com.

Around the Industry

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Texas, driven by aging infrastructure, increases in weather-related events and growing reliance on outsourced operations and maintenance services due to industry-wide talent shortages. This marks Ariel Alternatives' second platform investment in the energy and utility services sector in six months. Terms of the transaction were not disclosed.

Located between Houston and Freeport, for the past 15 years, Front Line Power Construction has delivered comprehensive electrical construction services that serve utilities, telecommunications providers and industrial customers throughout the Houston metro area and surrounding counties, including Harris,

Fort Bend, Montgomery, Brazoria and Galveston.

Hammond Power Solutions to Acquire AEG Power Solutions

Hammond Power Solutions, Guelph, Ontario, a provider of dry-type transformers and power quality solutions, signed a definitive agreement to acquire AEG Power Solutions, subject to regulatory approvals and customary closing conditions.

AEG Power Solutions is a global manufacturer of mission-critical industrial power electronics serving a diverse set of markets, including industrial facilities, transportation, infrastructure and energy applications. Operating primarily across Europe and Asia, AEG Power Solutions

employs more than 780 professionals and operates five manufacturing facilities worldwide, with approximately \$238 million in 2025 revenue.

Once complete, the proposed acquisition is expected to strengthen HPS's portfolio by combining its transformer and power magnetics strengths with AEG Power Solutions' industrial UPS and power conversion expertise; increasing exposure to high-growth markets including industrials, infrastructure and energy transition applications; and enhancing regional scale. The acquisition is also expected to expand the company's customer base to include a large installed base and global aftermarket services, increasing recurring revenue from service, maintenance and upgrades.

"This transaction is an important strategic milestone for Hammond Power Solutions," said Adrian Thomas, CEO of HPS, in the press release. "It strengthens our technology foundation, expands our capabilities in power electronics and integrated electrical solutions and extends our reach across key markets."

Under the terms of the agreement, HPS will acquire all outstanding equity of AEG Power Solutions in an all-cash transaction with an enterprise value of roughly \$267 million. As part of the transaction, HPS will repay AEG Power Solutions' outstanding bank debt. The transaction is expected to be accretive to adjusted earnings per share in the first full year following closing, with anticipated returns on invested capital exceeding HPS's cost of capital.

Champion Fiberglass wins NEMMY Award at NEMRA conference

Spring, TX-based Champion Fiberglass, a manufacturer of fiberglass conduit and strut, won a NEMMY Award at the recent NEMRA Annual Conference in Orlando, FL. The NEMMY is presented on behalf of NEMRA, the National Electrical Manufacturers Representatives Association.

Champion Fiberglass won the NEMMY in the Rep's Choice category. Nominated by independent rep Yusen MacPherson Co., Burlington, MA, this award recognizes the electrical manufacturer that advances its value proposition to its independent manufacturers' reps by demonstrating a commitment to the partnership.

Tariff Turmoil Continues as Industry Execs Gauge Impact

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industry could see a modest but meaningful reduction in materials price escalation, specifically for manufactured components like specialty equipment, HVAC and electrical systems, and fixtures," said Anirban Basu, ABC chief economist. "Of course, the administration has signaled that plans are in place to replace at least some of those tariffs through other means, so the benefits could be short-lived and completely counteracted by heightened uncertainty during the transition from one tariff mechanism to another."

"That, combined with the fact that the Section 232 tariffs on raw inputs like steel and aluminum will remain in place, means that this Supreme Court ruling could ultimately be less consequential for the construction industry."

NEMA president and CEO Debra Phillips issued the following statement after the U.S. Supreme Court ruled to invalidate IEEPA tariffs:

"NEMA shares the Administration's goal of strengthening U.S. manufacturing and rebuilding domestic supply chains, especially for the electrical equipment that powers America's grid, factories, and data centers," she said in the press release. "Electrical manufacturers have invested nearly \$200 billion in the U.S. since 2018, and that investment is accelerating as electricity demand surges."

"The Supreme Court's decision will shape how manufacturers assess risk, plan investments, and build supply chains in the United States. Building new facilities and bringing

production home takes time. Today, many critical components and raw materials are still not available at scale domestically.

"NEMA continues to support a predictable, targeted approach to tariffs that provides certainty for manufacturers and aligns trade policies with domestic manufacturing and infrastructure objectives. With a practical approach, tariffs can support onshoring, strengthen U.S. competitiveness and keep grid and energy projects on track to deliver benefits to American workers and communities."

The National Association of Wholesaler-Distributors (NAW), posted this statement on www.naw.org: "After the Supreme Court dealt a clear and decisive repudiation to Trump's use of emergency powers to impose taxes in the form of tariffs, we have learned a few things. Trump's purpose of those tariffs is evolving. Initially pursued to 'level the playing field' and spark a negotiating process, they now seem more clearly to raise revenue. Trump's move to initiate Section 122 blanket tariffs of up to 15% suggests the era of negotiating trade deals is done."

"Trump's rhetoric on refunds will be interesting over the next few days. He has an amazing opportunity to add billions of dollars of stimulus to the economy at the most efficient level; by giving those refunds back to the business that paid the duty and processing those claims quickly. Will he choose to stimulate the economy or keep the money?"

— Jim Lucy

Industry Events

April 14 – 15, 2026

LEducation

New York, NY;
www.leducation.org

May 12-14, 2026

NAED Annual Conference

Orlando, FL; www.naed.org

June 13-16, 2026

EASA 2026 Convention & Solutions Expo

Orlando, FL; www.easa.com

June 15-17, 2026

Women In Industry Forum

Houston, TX; www.naed.org

June 18-21, 2026

NAED 2026 Lake Michigan Club

Grand Geneva, WI; www.naed.org

Aug. 3-5, 2026

NAED Marketing Conference

Indianapolis, IN;
www.naed.org

Sept. 29-Oct. 1, 2026

IDEA E-Biz Conference

Denver, CO; IDEA;
www.idea4industry.com

Oct. 4-7, 2026

NECA Show and Conference

Las Vegas, NV; National Electrical Contractors Association;
www.necanet.org

Oct. 15-17, 2026

NEMRA Lighting Conference

Dallas, TX; National Electrical Manufacturers Association
www.nemra.org

November 10-12, 2026

NEMA Annual Meeting

St. Petersburg, FL; National Electrical Manufacturers Association
www.makeitelectric.org

January 11-13, 2027

NAED Western Conference

Phoenix, AZ, National Association of Electrical Distributors (NAED)
www.naed.org

December 2025's Single-Family Housing Starts Enjoy +4.1% Increase to 981,000

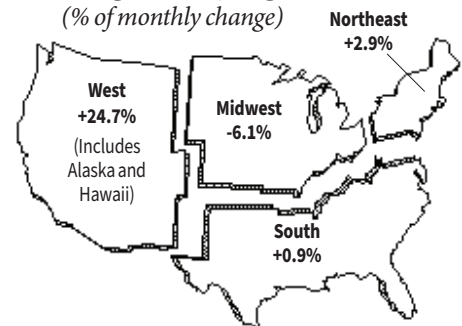
December housing starts were at a seasonally adjusted annual rate of 1,404,000, +6.2% above the revised November estimate of 1,322,000, but -7.3% below the Dec. 2024 rate of 1,514,000. The U.S. Census Bureau said single-family housing starts in December were at a rate of 981,000, +4.1% percent above the revised November figure of 942,000.

An estimated 1,358,700 housing units were started in 2025, -0.6% below the 2024 figure of 1,367,100. Single-family starts in 2025 totaled 943,000, down -6.9% from the previous year. Buddy Hughes, a home builder from Lexington, NC., said in the press release

that NAHB expects single-family starts to move slightly higher this year as mortgage rates are expected to moderate.

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
Dec. 2025 ¹	1,404	981	402	71	124	584	202
Nov. 2025 ¹	1,322	942	365	69	132	579	162
Oct. 2025 ²	1,272	894	353	68	141	513	172
Sept. 2025 ²	1,328	836	481	52	117	467	200
Aug. 2025	1,291	869	411	65	130	492	182
July 25	1,420	951	449	51	117	596	187
Dec. 2024	1,514	1,078	406	63	153	639	223

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

Source: U.S. Bureau of the Census

December EPI Shows 0.9% Monthly Increase

Prices in *Electrical Marketing's* Electrical Price Index rose a comparatively high +0.9% in December, led by a +3.4% increase in the copper-sensitive Building Wire & Cable and a +2.8% increases in Boxes and Switchgear. Building Wire & Cable also had the largest YOY increase at +15.2%, followed by Telephone (+14.4%); Switchgear (+12.6%); Boxes (+11.4%); and Fuses (+10.9%).

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; S&P Global

Electrical Price Index — December 2025

2012=100	Dec. 2025	Nov. 2025	Dec. 2024	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	313.9	303.5	272.6	3.4	15.2
Power Wire & Cable	531.6	531.6	485.5	0.0	9.5
Telephone	279.0	279.0	243.8	0.0	14.4
Hand & Power Tools	187.9	187.9	182.2	0.0	3.1
Elec. Heating Equip.	209.5	208.3	197.5	0.6	6.0
Residential Lighting	186.0	186.0	185.0	0.0	0.6
Industrial Fixtures	189.1	188.8	179.8	0.1	5.1
Fans & Blowers	215.5	215.5	210.8	0.0	2.2
Wiring Devices & Connectors	209.5	209.8	200.8	-0.2	4.3
Pole Line Hardware	263.3	257.8	238.0	2.2	10.7
Boxes	279.4	271.9	250.9	2.8	11.4
Conduit Fittings	233.0	230.9	233.0	0.9	0.0
Metal Conduit	286.3	284.1	269.7	0.8	6.2
Nonmetallic Conduit	246.6	243.7	238.5	1.2	3.4
Motors	233.4	232.5	212.6	0.4	9.8
Generators	221.5	225.0	214.5	-1.6	3.3
Ballasts	243.2	242.8	231.7	0.1	5.0
Elect. Meas. & Integ. Inst.	157.1	156.7	147.9	0.2	6.2
Transformers	197.5	197.5	184.6	0.0	7.0
Panelboards & Switches	265.8	261.9	243.9	1.5	9.0
Circuit Breakers	274.2	273.8	255.2	0.1	7.4
Switchgear	304.3	296.1	270.4	2.8	12.6
Fuses	267.3	264.9	241.1	0.9	10.9
Industrial Controls	250.2	250.0	230.3	0.1	8.7
Lamps	198.9	198.9	203.2	0.0	-2.1
Appliances	142.0	142.0	138.9	0.0	2.2
Air Conditioners	220.2	220.2	211.9	0.0	4.0
Fasteners	229.3	228.3	219.8	0.4	4.3
Total Index	224.8	222.8	209.5	0.9	7.3

Electrical Marketing's Leading Economic Indicators

Total building permits see +4.3% monthly increase in December. December building permits were at a seasonally adjusted annual rate of 1,448,000, +4.3% above the revised November rate of 1,388,000, but -2.2% below the December 2024 rate of 1,480,000.

U.S. single-family authorizations in December were at a rate of 881,000, -1.7% below the revised November figure of 896,000. An estimated 1,425,200 housing units were authorized by building permits in 2025, -3.6% below the 2024 figure of 1,478,000.

AIA's Architecture Billings Index sees big drop in January. The AIA/Deltek Architecture Billings Index (ABI) dropped to 43.8 points in January, down from 47.1 points in December, signaling a greater number of firms experienced a decline in billings compared to the previous month.

In January, inquiries for new projects dropped for the first time since April 2025, alongside a decline in newly signed design contracts, as client uncertainty persisted and new projects tended to be smaller in scale. Business conditions remained challenging across all specializations, with multi-family residential firms seeing a slower rate of decline but no billings growth since mid-2022.

“Overall economic conditions remain subdued, with revised 2025 employment data revealing smaller gains than anticipated and nonfarm payrolls increasing by just 130,000 in Jan. 2026,” said AIA Chief Economist, Richard Branch in the press release. “That said, construction employment was a bright spot, adding 33,000 jobs, including 25,000 in nonresidential specialty trades, signaling a positive shift after stagnant growth last year. Architectural services also showed resilience, with a net gain of 1,300 positions in 2025 despite early declines and a slight dip in December.”

Conference Board's leading indicators for the U.S. point to a weaker economy. Justyna

Zabinska-La Monica, senior manager, Business Cycle Indicators, at The Conference Board, said in the press release, “Overall, the LEI signals weaker economic activity at the start of this year.

The Conference Board projects a slowdown in growth in Q4 2025 and early 2026, with GDP set to expand by +2.1% YOY in 2026, from a forecasted +2.2% in 2025.”

The Marketplace : Key Figures

	Month	Latest month	Previous month	Month-over-month % change	Year ago	Year-over-year % change	2024 annual
CONSTRUCTION							
New Construction Put in Place (billions of dollars, SAAR) ²							
Total	OCT	2175.24	2149.12	1.2	2197.12	-1.0	2192.77
Offices	OCT	89.26	89.13	0.1	88.83	0.5	87.35
Industrial	OCT	213.05	224.95	-5.3	235.92	-9.7	234.75
Housing Starts (Thousands of units, SAAR) ²							
Total	DEC	1404	1282	9.5	1514	-7.3	1371
Single-unit	DEC	981	949	3.4	1078	-9.0	1016
Mobile Home Shipments ³ (thousands of units, SAAR)							
Employment, Construction Workers (thousands) ⁴	JAN	7988	8326	-4.1	7938	0.6	8212
Employment, Electrical Contractors (thousands) ⁴	DEC	1119.3	1116.5	0.3	1104.2	1.4	1095.4
Hourly Wage, Electrical Contractors ⁴	DEC	41.04	39.73	3.3	38.71	6.0	37.90
PRODUCTION							
Industrial Production Index (1967=100) ⁵							
Construction Supplies Production Index ⁵ (1977=100-SA)	JAN	99.4	99.2	0.3	98.2	1.2	97.3
Employment in Electrical Equipment & Supplies Mfg. Production workers (Thousands) ⁴	DEC	165.3	160	3.3	157.2	5.2	153.0
Weekly hours	DEC	41.8	42.5	-1.6	41.4	1.0	42.1
Hourly wage	DEC	28.78	28.53	0.9	26.43	8.9	26.87
Electric Power Output Index (1967=100) ⁵	JAN	112.5	107.1	5.1	111.7	0.7	106.3
Machine Tool Orders* (millions of dollars) ⁶	DEC	806.32	381.47	111.4	496.72	62.3	382.75
Industrial Capacity Utilization (percent, SA) ¹	JAN	75.61	75.47	0.2	74.63	1.3	75.52
TRADE							
Electrical Mfrs' Shipments	DEC	4,826	4,497	7.3	4,663	3.5	4,597
Electrical Mfrs' Inventories (millions of dollars, SA) ²	DEC	10,061	10,029	0.3	9,904	1.6	9,873
Electrical Mfrs' Inventory-to-Shipments Ratio	DEC	2.085	2.230	-6.5	2.124	-1.8	2.149
Electrical Mfrs' New Orders (millions of dollars, SA) ²	DEC	5,108	4,482	14.0	4,685	9.0	4,549
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²	DEC	27,533	26,865	2.5	26,785	2.8	26,822
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²	DEC	7,941	8,085	-1.8	7,702	3.1	97,177
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵	JAN	113.52	116.01	-2.1	122.33	-7.2	116.75
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)							
Electrical Price Index (Electrical Marketing, 1997=100)	DEC	224.8	218.4	2.9	209.5	7.3	209.5
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)							
Copper Prices (Metals Week, cents per pound)	DEC	366.9	362.6	1.2	355.2	3.3	355.0
Prime Rate ⁵	DEC	587.08	464.15	26.5	424.84	38.2	421.62
Federal Funds Rate ⁵	JAN	6.75	7.5	-10.0	7.5	-10.0	8.31
Mortgage Rate ⁷	JAN	3.64	4.33	-15.9	4.33	-15.9	5.14
	JAN	6.11	6.82	-10.3	6.96	-12.2	6.72

Sources: ¹Dodge Construction Network; 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 1-877-784-9556

People

Border States (Fargo, ND): **Zach Kincaid** has been named VP - Procurement at Border States. He succeeds **Richelle Bishoff** in the role, as Bishoff transitions to VP Industrial Solutions.

"This appointment represents a full-circle moment for Zach, who began his career at Border States in Procurement," said James Sipe, executive VP Supply Chain at Border States, in the press release. "With a strong focus on people and culture, Zach believes empowered teams deliver exceptional results.

Kincaid has been with Border States for more than 12 years, holding roles in branch and area leadership before his most recent position as VP Distribution. Prior to Kincaid's time at Border States, he spent five years with Republic Services, gaining experience managing in a union environment and fast-paced industry.

Robroy Industries (Gilmer, TX): In his new role, **Charlie Charpentier** will lead the strategic direction and execution of product initiatives within the Raceway Division. This includes managing the entire product lifecycle from concept and development through commercialization while aligning closely with engineering, operations and sales. He will also oversee portfolio optimization, product roadmap planning and VOC integration.

Obituary

Michael Doyle Leech, age 72 former president of Stuart Irby Co., passed away Feb. 16. Leech worked at the company for 38 years. He held a wide range of roles, beginning in the warehouse and learning the business from the ground up.

He built relationships with colleagues and customers long before he had a title in front of his name. Leech moved into branch operations, then into sales leadership, eventually serving as VP of Sales and, for the last four years of his career, as president of Irby. He became only the second company president outside of the Irby family, a testament to the respect so many people had for him.

Leech was an Army Sergeant First Class with 23 years of service. He was the Medical Platoon Sergeant for approximately 15 years, one of the youngest to make that rank. He retired after 20 years of service and then enlisted again.

He had a giving heart, along with his wife, Barbara. They were very involved in

Charpentier holds a B.S. in mechanical engineering from the University of Arizona and is certified in product management through Sequent Learning.

Hammond Power Solutions (HPS) (Guelph, Ontario): This manufacturer of dry-type transformers and power quality solutions appointed **Annu Yadav** as director of Product Management. In this role, Yadav will lead the strategy for HPS's dry-type transformer portfolio, ensuring alignment with customer needs, market trends and evolving electrification demands across North America, and will oversee product lifecycle management and pricing strategy.

Yadav brings a combination of technical expertise and commercial leadership. She previously served as HPS product manager for Low Voltage Transformers and now returns with expanded experience, most recently as general manager at Applied Industrial Technologies, where she led sales and marketing initiatives. She holds an electrical engineering degree from McMaster University.

Rep News

Kunz Powell and Associates, Malvern, PA, will represent Omni Cable, West Chester, PA, across eastern Pennsylvania, southern New Jersey, Delaware, Maryland,

The Vintage Affair in Franklin. Leech along with longtime friends, Ralph Drury and others started this charity to help those in need in the community. Mike's love for fine wine helped incorporate wines and people together to do good for others. Through this association, many friendships were developed. Mike loved to have Saturday morning calls with friends and an afternoon cocktail with a fine cigar.

Mike was preceded in death by parents, Callie Doyle and Barbara Ann Silas Leech. He is survived by his loving wife of 53 years, Barbara Conway Leech; and brother, Eddie (Elizabeth "Gidget") Leech.

A Celebration of Life service will be held 1 p.m. Saturday, March 14, at Williamson Memorial Funeral Home, Franklin, TN. Visitation will be from 10 a.m. until 1 p.m. prior to the service. Memorials may be made to: A Vintage Affair or Tunnel to Towers / Williamson Memorial Funeral Home www.williamsonmemorial.com.

northern Virginia and Washington, D.C.

Electrical Sales Associates (ESA), Nashville, TN, expanded representation of Halco Lighting Technologies into Alabama, Georgia and the Florida Panhandle. The ESA press release said, "Halco brings a comprehensive portfolio of energy-efficient LED lamps, fixtures and controls built for distribution, backed by strong availability and priced to compete."

ESA will offer a single point of contact for Halco and all orders, quotes, product inquiries, samples and training requests for Alabama and Georgia are directed to Hannah Bailey, ESA's lighting specialist. ESA's distributor team is supported by Halco's regional team in Matthew Allbritton, regional sales manager, and Colin Mcleod, inside sales, ensuring alignment between the manufacturer and independent rep agency.

Electrical Marketing

Subscriptions: 877-382-9187

(8 a.m. - 4 p.m. Central Time)

or ElectricalMarketing@omeda.com

Subscription rates: \$99 per year. Group subscription discount rates are also available.

Electrical Marketing is published semi-monthly by Endeavor Business Media, LLC, 201 N. Main St., 5th Floor, Fort Atkinson, WI 53538. POSTMASTER: Send address changes to Electrical Marketing, PO Box 3257, Northbrook, IL 60065-3257. Subscription prices: U.S. (\$99.00); Canada/Mexico (\$99.00 year); All other countries (\$99.00). All subscriptions are payable in U.S. funds. Send subscription inquiries to Electrical Marketing, PO Box 3257, Northbrook, IL 60065-3257. Customer service can be reached toll-free at 877-382-9187 or at ElectricalMarketing@omeda.com for newsletter subscription assistance or questions.

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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