

Around the Industry

Graybar to buy SoCal's American Electric Supply

Graybar Electric Co. St. Louis, MO, announced plans to acquire Southern California-based American Electric Supply (AES), Corona, CA, pending AES shareholder approval.

Founded in 1984, AES serves commercial and industrial customers across Southern California, including Los Angeles, Riverside, San Bernardino, Ventura and San Diego counties. As a subsidiary of Graybar, the company will continue to operate under the American Electric Supply name with the same team, locations and suppliers. The company was ranked #67 in *Electrical Wholesaling's* 2025 Top 100 ranking, with roughly \$122.2 million in 2024 sales, 91 employees and one location.

"We look forward to welcoming the American Electric Supply team to Graybar," said Kathleen Mazzarella, chairman, president and chief executive officer of Graybar, in the press release. "With its superior customer service, dedicated employees and longstanding presence in Southern California, we believe this acquisition will support Graybar's ongoing growth in the region."

"American Electric Supply and Graybar are a strong fit, sharing similar values and a common commitment to helping customers achieve their long-term goals," said Mike Pratt, chief executive officer at AES, in the release. "Joining a successful, employee-owned company like Graybar will enhance our capabilities and position us for continued success."

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EW's Top 100 Electrical Distributors Forecast +9.5% Revenue Growth for 2026

Electrical Wholesaling's 2026 Top 100 electrical distributors remain quite bullish on their 2026 sales prospects despite economic uncertainty in the overall economy because of the war in Iran, the related spike in inflation, a still-slumbering residential market and sluggish new office construction in many metros.

Despite these concerns, the average 2025 revenue increase for the 70-plus distributors who provided sales data was +9.3%. Approximately the same number of distributor respondents provided 2026 revenue forecasts, and on average they were expecting a +9.5% increase. Even if you factor in a +2% to +3% boost from inflation, it still puts 2025 sales performance and Top 100 2026 revenue forecasts smack dab in the middle of the industry's historical annual growth range of +4% to +8%.

Thirteen Top 100 respondents enjoyed 2025 sales performance of better than +20%,

led by Eckart Supply, Corydon, IN (+55%); Lonestar Electric Supply (+42%); Access Electric Supply, Kent, WA (+40.4%); Teche Electric Co., Menomonee Falls, WI (+39%); IEWC, New Berlin, WI (+30%); and Gross Electric Supply, Toledo, OH (+30%).

Several of these companies were expecting stellar years again in 2026, and in some cases see revenues growing as good as or better than last year. Chad Coffman, COO, Eckart Supply, expects to match his company's 2025 +55% increase in 2026, and said growth last year was supported by opening four locations and "infrastructure build-out."

Brian Raegen, president of Access Electric Supply, expects his company to top 2025 growth with a +45% increase in sales. He says his company's +40.2% growth last year was driven by "a continued focus on strengthening relationships with existing customers while expanding into new accounts."

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NAED Selects IDEA & Pull Logic for ProjectNexus Digital Commerce Initiative

The National Association of Electrical Distributors (NAED), through its Digital Center of Excellence, announced that its board of directors has authorized a co-investment arrangement with the Industry Data Exchange Association (IDEA) and Pull Logic to build the first of its kind, industry-owned, 'Where's My Stuff?' middleware solution. The initiative is intended to significantly improve transparency into equipment schedules and shipment status across the electrical supply chain, from manufacturers and representatives through distributors and contractor job sites.

The initiative will be called "ProjectNexus." Working in close collaboration with the National Electrical Manufacturers Association (NEMA), the National Electrical Contractors Association (NECA), and the National Electrical Manufacturers Representatives Association (NEMRA), known as "The Alliance to Electrify America," this ef-

fort brings together the largest electrical trade organizations to shape requirements, guide governance and encourage broad adoption across the channel.

Pull Logic contributes advanced technical expertise rooted in research conducted at the Georgia Institute of Technology's Supply Chain & Logistics Institute. The joint venture will design and deliver the middleware that supports scalable participation, improves coordination across trading partners, and strengthens outcomes for customers.

Today, supply-chain visibility in the electrical industry remains highly manual, forcing frontline teams into constant "fire-fighting" as they chase updates through portals, spreadsheets, e-mails, and phone calls.

"Where's My Stuff?" is being designed to shift that reality toward proactive execution by enabling trusted, system-to-system information sharing under NAED-led governance.

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Top 100 Electrical Distributors Speak Out New Project Activity

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“We also invested in developing our team, ensuring they were equipped to support complex electrical distribution challenges, he said. “By leaning into our technical expertise, we were able to position ourselves as a trusted partner, not just a supplier. At Access Electric Supply, our mindset of, ‘We can do that — together,’ continues to resonate, allowing us to solve problems collaboratively and grow alongside our customers.”

Jackson Electric Supply, Jacksonville, FL, has been one of the fastest-growing Top 100 distributors in recent years, and that growth is on track for 2026, as Larry Swink, the company’s president and CEO expects +27% revenue growth in 2026 after enjoying +29% growth in 2025.

Trophy jobs. “Jackson increased market share with existing customers,” said Swink. “Market growth was steady with great projects. However, there were not any windfall projects or out of the ordinary opportunities in 2025. We simply gained ground at our larger customers and are becoming the preferred supplier, especially with large lighting and gear orders.”

Swink says Jacksonville’s \$1.4-billion “Stadium of the Future” development now being built by the NFL’s Jacksonville Jaguars is the largest project now underway in the city and that it provided the company with the “single largest switchgear order in its history. “We are involved in several large projects nationally as well that are similar in size and scope,” he said.

In just 10 years since its launch, the 28-location Lonestar Electric Supply, Houston, TX, grew sales to roughly \$1.7 billion dollars, quite possibly the fastest climb to over a billion dollars in sales for any distributor in the history of the electrical wholesaling industry. CEO Jeff Metzler said in his response that the

biggest projects underway in his market area, which now includes all of Texas, Oklahoma, Louisiana and Tennessee are “data centers, data centers and more data centers.”

Data centers were by far the most common large construction projects mentioned by Top 100 execs. But they appear to be spreading into new states like Pennsylvania that had previously not seen comparatively as much activity as states like Virginia, Texas, Georgia and Ohio. Michael Evanko, VP of Marketing for Fromm, Reading, PA, said, “Data centers are currently the largest opportunity in eastern Pennsylvania. Many are in the planning stages, working through zoning approvals, etc. The next two years will see massive data center opportunities for distributors in Pennsylvania.”

Getting a bite of the Big Apple’s commercial construction market. The New York metropolitan area continues to be one of the most active commercial construction markets in the nation, and several distributors that service this region are enjoying big business from trophy jobs in the area. G&G Electric Supply, New York, is working on the billion-dollar Port Authority bus terminal project and the renovation of JFK Airport. Chelsea Lighting, New York, is supplying lighting solutions to 70 Hudson Yards; 740 8th Ave.; and 383 Madison Ave.

Leon Mowadia, COO, Distribution for Facility Solutions Group, Austin, TX, said that the company has also worked on several large Manhattan office buildings, as well as Netflix’s studio being built in Fort Monmouth, NJ, and other large commercial projects in Denver, Chicago and Los Angeles.

Government work. With its headquarters near one of the largest clusters of U.S. Naval operations in the world, Jo-Kell, Chesapeake, VA, has serviced U.S. government

entities for decades. John Kelly, company president, says one of the largest projects shaping his company’s market is the federal push to expand America’s naval fleet, including proposed next-generation battleships and major shipbuilding investments tied to the Navy’s “Golden Fleet” initiative. Kelly says it’s expected to drive “billions in new construction and industrial infrastructure work across the region.”

Utility work. As a wire and cable specialist servicing the utility, data center, industrial and commercial markets, Nassau National Cable, Great Neck, NY, is enjoying a diverse array of big project work. Marketing Managers Shikha Gupta says, “The biggest projects on our radar include OpenAI’s Stargate campus in Abilene, TX; Meta’s Hyperion data center in Richland Parish, LA; and the ongoing hyperscale build-outs across Loudoun County, VA.

“Closer to our home state of New York, Micron broke ground in Jan. 2026 on its \$100-billion megafab campus in Clay, NY, which will be the largest semiconductor facility in the United States.

“On the utility side, we’re tracking the Champlain Hudson Power Express bringing Canadian hydropower into New York City and Pattern Energy’s SunZia wind and transmission project connecting New Mexico to Arizona, both of which are wrapping up in 2026 and driving substantial demand for power cable and related materials.”

Concerns about the business climate don’t appear to be top-of-mind for most *Electrical Wholesaling* Top 100 executives, if the ranking once again proves to be a reliable indicator for the amount of business flowing through the distributor-served electrical business.

— Jim Lucy

Electrical Distributor Mergers & Acquisitions: 2025-2026

Company	City/Town	State	Acquirer	City/Town	State	Year
WEDCO	Reno	NV	Border States	Fargo	ND	2026
Protective Equipment Testing Laboratory (PETL)	Great Bend	KS	Border States	Fargo	ND	2025
Shaw Supply	Kansas City	MO	Echo Electric/Sonepar	North Charleston	SC	2026
American Electric Supply	Corona	CA	Graybar Electric Co.	St. Louis	MO	2026
Broken Arrow Electric Supply	Broken Arrow	OK	Graybar Electric Co.	St. Louis	MO	2026
Orbit Motion Systems	Bristol	RI	Graybar Electric Co.	St. Louis	MO	2025
Burns Controls	San Jose, Calif.	CA	Graybar Electric Co. (Valin)	St. Louis	MO	2025
Laser Electric Supply	Walworth	WI	Hein Electric Supply	West Allis	WI	2025
Simcona	Rochester	NY	IEWC	Milwaukee	WI	2026
Bevco Engineering	Sussex	WI	IEWC	New Berlin	WI	2025
Swift Electric Supply	Teterboro	NJ	Monarch Electric/ USESI	Cranbury	NJ	2025
Revere Electric Supply	Mokena	IL	Rexel USA	Dallas	TX	2026
Schwing Electrical Supply Corp.	Farmingdale	NY	Rexel USA	Dallas	TX	2025
Warshauer Electric Supply	Tinton Falls	NJ	Rexel USA	Dallas	TX	2025
Industrial Sales Co.	Olathe	KS	Winsupply	Dayton	OH	2025
United Lighting & Supply Co.	Fort Walton Beach	FL	Winsupply	Dayton	OH	2025

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Rexel to acquire Revere Electric

Rexel USA, Dallas, TX, plans to acquire Revere Electric Supply, Mokena, IL, a power in the Midwest industrial automation market and an authorized Rockwell Automation distributor. According to the press release, the transaction represents an

important step in Rexel USA's strategy to deepen its regional presence by partnering with best-in-class, service-driven organizations with strong customer relationships and deep technical expertise.

Founded in 1919, Revere has grown from a small Chicago-area distributor into a multi-location business serving custom-

ers across northern Illinois, central Illinois, southeast Wisconsin and northwest Indiana. Today, Revere operates 10 locations and employs 375 people.

"Revere has always been about doing right by our customers, our employees and our partners," added Tom Eiseman Sr., chairman and owner of Revere Electric Supply. "For more than a hundred years, our family has focused on building something sustainable, trusted and rooted in long-term relationships. We see this partnership with Rexel as a way to extend that legacy, not change it."

Following the transaction, Revere will continue to operate under the Revere Electric Supply name, maintaining its strong local identity, customer relationships and market presence. Rexel USA does not intend to change the Revere banner and is committed to preserving the company's culture, leadership team and operating model.

ProjectNexus: An Industry Idea Whose Time Has Come?

Continued from page 1

NAED comments. "It has taken considerable effort to be at this point, and we are now positioned to move ahead with purpose and confidence," said Wes Smith, NAED's president and CEO in the press release. "Providing meaningful visibility of material — from manufacturing, through representatives and distributors, to contractor job sites — is now within reach."

"The 'ProjectNexus' effort creates a powerful product that will provide a long-term solution to a problem we have all experienced," added Paul Kennedy, president and CEO of DSG and NAED chair, in the release. "Working with all associations to create this product builds on the historic alliance of our supply chain."

IDEA comments. IDEA, founded in 1998 and jointly owned by NAED and NEMA, brings decades of standards leadership and industry-scale data exchange experience," said Patrick Knight, president and CEO of IDEA, in the press release. "Right now, tracking material across the electrical supply chain means phone calls, e-mails, and spreadsheet chasing. Our partnership with NAED and Pull Logic on ProjectNexus changes that by enabling trusted visibility from manufacturers through distributors to end-user customers. Building industry-wide solutions is what IDEA has been doing for the past two decades."

"Distributors need better tools to give customers accurate, timely answers about their orders. IDEA is positioned to build solutions the entire industry can trust and use. Graybar supports IDEA because tackling supply-chain visibility requires industry-wide collaboration," said Danna Stone, IDEA board chair and senior VP of Marketing for Graybar.

NEMRA comments. "Where's My Stuff?" isn't just a question — it's the daily reality across our channel," Jim Johnson, president and CEO of the National Electrical Manufac-

turers Representatives Association added in the press release. "Across the electrical supply chain, success depends on having accurate, real-time information and access to that information at every handoff."

"This initiative is about eliminating uncertainty and giving the entire channel a unified, trusted view of material status so teams not only get products to the job site when they're needed, but also have the visibility required to adjust plans, allocate resources and manage expectations when disruptions or delays occur. NEMRA is proud to support an industry-led solution that strengthens collaboration, improves accountability and ultimately helps our customers build faster and more efficiently."

NECA comments. "For our electrical contractors, uncertainty in material delivery isn't just an inconvenience, it directly impacts project schedules, workforce planning and labor efficiencies," said David Long, president and CEO of the National Electrical Contractors Association in the release. "ProjectNexus' is a critical step toward giving our members the real-time visibility they need to move from reactive problem-solving to proactive installation of electrical materials."

"By connecting information across the entire supply chain, from electrical manufacturers to the job-site, we're helping our contractors reduce delays, improve coordination and deliver greater value to the customer. This kind of transparency strengthens not just individual contractors, but the performance of the entire electrical industry."

NEMA comments. NEMA President and CEO Debra Phillips added, "This line-of-sight has never been more important to our industry as contractors, distributors, reps and manufacturers are hard at work to meet the unprecedented demand for electrical products that are enhancing our grid, homes, businesses and transport systems."

VP Vance visits Milbank in KC

Milbank, Kansas City, MO, welcomed Vice President JD Vance and guests to its Kansas City manufacturing facility on May 18 for a visit focused on American workers, U.S. manufacturing and the importance of supporting businesses that continue to build and invest in the United States.

As a family-owned U.S. manufacturer with nearly a century of history in Kansas City, Milbank was proud to showcase its operations, its employees and the role domestic manufacturing continues to play in supporting communities, customers and the broader electrical industry.

"For nearly 100 years, Milbank has proudly represented American manufacturing and the skilled union workforce that powers our company. Hosting Vice President JD Vance was a meaningful opportunity to showcase the people and values that have defined Milbank for generations," said Brad Skinner, Milbank's CEO, in the press release.

Chris Buelow, Milbank's president, added, "As Milbank approaches 100 years, we remain focused on the future — investing in our people, strengthening our capabilities and continuing to support American manufacturing. Yesterday's visit highlighted the dedication of our employees and the momentum we are building for the next generation."

Industry Events

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

Oct. 19-23, 2026

AD Electrical North American Meeting

Chula Vista, CA; Affiliated Distributors 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

January 31- February 3, 2027

NEMRA Annual Conference

Dallas, TX, National Electrical Manufacturers Representatives Association

Single-Family Housing Starts Drop -9% MTM

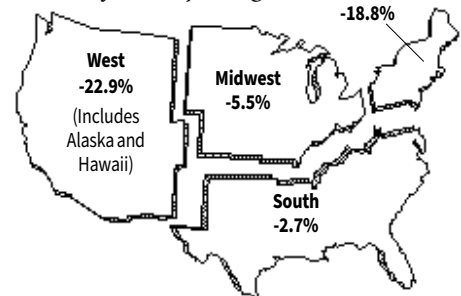
April housing starts were at a seasonally adjusted annual rate of 1,465,000, -2.8% below the revised March estimate of 1,507,000, but +4.6% above the April 2025 rate of 1,400,000. Single-family housing starts in April were at a rate of 930,000, -9% below the revised March figure of 1,022,000.

“The decline in housing starts highlights growing pressure from tighter financial conditions and rising construction costs,” said Danushka Nanayakkara-Skillington, NAHB’s assistant vice president for forecasting and analysis, in the press release. “Recent increases in the 10-year Treasury yield have driven mortgage rates higher, further reducing affordability and weakening demand for

new homes. As a result, home building is likely to remain under pressure in the coming months, especially as higher diesel and gas prices continue to raise construction costs.”

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
April 2026 ₁	1,465	930	529	52	138	548	192
March 2026 ₂	1,507	1,022	463	64	146	563	249
Feb. 2026 ₂	1,346	923	414	61	144	512	206
Jan. 2026 ₂	1,385	894	469	47	133	506	208
Dec. 2025	1,378	946	410	68	121	556	201
Nov. 2025	1,319	929	375	66	130	563	170
April 2025	1,400	953	429	78	157	539	179

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

Source: U.S. Bureau of the Census

EPI Price Increases Top Historical Averages

Changes in *Electrical Marketing's* Electrical Index (EPI) were fairly tame in April, although on a year-over-year (YOY) basis, Circuit Breakers (+10.7%); Switchgear (+13.8%); and Fuses (+12.1%) had dramatic increases. The average YOY increase is +2.7%.

Switchgear (+7.8%); Circuit Breakers (+7%) and Panelboards & Switches (+7.3%) led all product with the highest monthly increases.

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 — April 2026

2012=100	April 2026	March 2026	April 2025	% Change 1 Mo.	% Change 1 Yr.
Building Wire & Cable	328.6	330.8	300.5	-0.6	9.4
Power Wire & Cable	531.6	531.6	527.3	0.0	0.8
Telephone	279.7	279.7	266.1	0.0	5.1
Hand & Power Tools	187.9	187.9	183.3	0.0	2.5
Elec. Heating Equip.	211.0	210.7	203.1	0.1	3.9
Residential Lighting	186.0	186.0	185.4	0.0	0.3
Industrial Fixtures	189.8	189.7	184.8	0.1	2.7
Fans & Blowers	219.7	219.5	212.9	0.1	3.2
Wiring Devices & Connectors	212.5	213.2	207.1	-0.3	2.6
Pole Line Hardware	265.7	264.2	245.1	0.6	8.4
Boxes	280.1	278.5	259.5	0.6	7.9
Conduit Fittings	235.7	233.5	232.2	0.9	1.5
Metal Conduit	289.5	289.6	277.5	0.0	4.3
Nonmetallic Conduit	249.4	247.6	239.7	0.7	4.0
Motors	234.2	234.2	215.4	0.0	8.7
Generators	224.8	222.2	217.6	1.2	3.3
Ballasts	243.7	243.2	233.2	0.2	4.5
Elec. Meas. & Integ. Inst.	160.8	159.3	148.4	1.0	8.3
Transformers	202.1	202.1	193.2	0.0	4.6
Panelboards & Switches	285.8	266.3	264.6	7.3	8.0
Circuit Breakers	297.2	277.7	268.5	7.0	10.7
Switchgear	334.1	309.8	293.5	7.8	13.8
Fuses	284.0	273.7	253.3	3.8	12.1
Industrial Controls	262.4	253.7	241.8	3.4	8.5
Lamps	198.9	198.9	198.9	0.0	0.0
Appliances	142.0	142.0	138.8	0.0	2.3
Air Conditioners	215.1	215.2	216.0	-0.1	-0.4
Fasteners	231.7	231.5	224.0	0.1	3.4
Total Index	229.6	228.2	217.3	0.6	5.7

Electrical Marketing's Leading Economic Indicators

Single-family building permits show some signs of life in April. April building permits were at a seasonally adjusted annual rate of 1,442,000, +5.8% above the revised March rate of 1,363,000, but -0.2% below the April 2025 rate of 1,445,000. Single-family authorizations in April were at a rate of 872,000, -2.6% below the revised March figure of 895,000.

AIA architects' billings slide slightly in April. Architecture firm billings declined modestly in April as broader economic instability continued. The AIA/Deltek Architecture Billings Index (ABI) fell from 49.8 points in March, when billings were essentially flat, to 48.3 points in April, signaling that more firms reported declining billings than rising billings. Architecture firm billings have remained below the 50-point growth threshold since Jan. 2023.

"April's economic picture was mixed as employers continued to add jobs, but inflation accelerated as higher energy prices tied to the conflict in Iran drove up costs," said Richard Branch, AIA chief economist, in the press release. "While a proposed gas tax holiday could offer some short-term relief, energy prices are unlikely to ease meaningfully until the conflict ends."

Leading indicators slip in April. The Conference Board Leading Economic Index (LEI) for the U.S. rose slightly by +0.1% in April 2026 to 97.4 points, following a 0.6% decline in March. Overall, the LEI fell by -0.7% over the six months between Oct. 2025 and April 2026, a less severe rate of decline than its 1% contraction over the previous six months (April to October 2025).

Justyna Zabinska-La Monica, senior manager, Business Cycle Indicators, The Conference Board, said in the release, "The leading index rose in two of the past three months, but the gains did not offset the steep fall registered in March. As a result, the LEI's six- and twelve-month growth rates were negative, signaling fragile economic conditions ahead. Strong investment in AI

infrastructure, data centers, and energy production likely will have a positive impact on growth and sustain business spending, but may only partially offset weakness on the consumer side.

"Higher gasoline and energy costs — paired with weak hiring — will likely erode household purchasing power in the months ahead, particularly for lower- and middle-income consumers."

The Marketplace : Key Figures

	Month	Latest month	Previous month	Month-over-month % change	Year ago	Year-over-year % change	2025 annual
CONSTRUCTION							
New Construction Put in Place (billions of dollars, SAAR) ²							
Total	MAR	2185.46	2149.12	1.7	2150.85	1.6	2169.45
Offices	MAR	95.66	89.13	7.3	87.68	9.1	89.93
Industrial	MAR	188.93	224.95	-16.0	227.64	-17.0	218.98
Housing Starts (Thousands of units, SAAR) ²							
Total	APR	1465	1289	13.7	1400	4.6	1356
Single-unit	APR	930	945	-1.6	953	-2.4	941
Mobile Home Shipments ³ (thousands of units, SAAR)							
	MAR	101	106	-4.7	108	-6.5	103
Employment, Construction Workers (thousands) ⁴							
	APR	8248	8326	-0.9	8190	0.7	8267
Employment, Electrical Contractors (thousands) ⁴							
	MAR	1128.5	1116.5	1.1	1117.3	1.0	1116.8
Hourly Wage, Electrical Contractors ⁴							
	MAR	41.72	39.73	5.0	38.96	7.1	39.83
PRODUCTION							
Industrial Production Index (1967=100) ⁵							
	APR	102.5	101.0	1.5	101.1	1.4	101.2
Construction Supplies Production Index ⁵ (1977=100-SA)							
	APR	100.6	99.2	1.4	99.4	1.2	99.4
Employment in Electrical Equipment & Supplies Mfg. Production workers (Thousands) ⁴							
	MAR	166.3	160	3.9	159.5	4.3	161.4
Weekly hours							
	MAR	41.4	42.5	-2.6	41.6	-0.5	41.3
Hourly wage							
	MAR	31.23	28.53	9.5	28.12	11.1	28.15
Electric Power Output Index (1967=100) ⁵							
	APR	110.7	107.1	3.4	108.6	2.0	108.9
Machine Tool Orders* (millions of dollars) ⁶							
	MAR	672.39	383.95	75.1	505.40	33.0	473.20
Industrial Capacity Utilization (percent, SA) ¹							
	APR	75.78	75.47	0.4	75.63	0.2	75.43
TRADE							
Electrical Mfrs' Shipments							
	MAR	4,884	4,497	8.6	4,475	9.1	4,698
Electrical Mfrs' Inventories (millions of dollars, SA) ²							
	MAR	10,218	10,029	1.9	9,972	2.5	10,104
Electrical Mfrs' Inventory-to-Shipments Ratio							
	MAR	2.092	2.230	-6.2	2.228	-6.1	2.152
Electrical Mfrs' New Orders (millions of dollars, SA) ²							
	MAR	4,926	4,482	9.9	4,518	9.0	4,773
Electrical Mfrs' Unfilled Orders (millions of dollars, SA) ²							
	MAR	27,833	26,865	3.6	26,921	3.4	26,932
Exports, Electrical Machinery (f.a.s. value in millions of dollars) ²							
	MAR	9,270	8,085	14.7	8,694	6.6	97,543
U.S. Dollar vs. Other Major Currencies (1973=100) ⁵							
	APR	113.51	116.01	-2.2	117.79	-3.6	116.63
PRICES & INTEREST RATES							
Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100)							
	APR	287.0	257.5	11.4	257.5	11.4	259.4
Electrical Price Index (Electrical Marketing, 1997=100)							
	APR	229.6	218.4	5.1	217.3	5.7	218.6
Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100)							
	APR	374.9	362.6	3.4	361.0	3.8	362.8
Copper Prices (Metals Week, cents per pound)							
	APR	588.64	464.15	26.8	464.29	26.8	481.81
Prime Rate ⁵							
	APR	6.75	7.5	-10.0	7.5	-10.0	7.37
Federal Funds Rate ⁵							
	APR	3.64	4.33	-15.9	4.33	-15.9	4.21
Mortgage Rate ⁷							
	APR	6.33	6.82	-7.1	6.73	-5.8	6.60

*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: 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

IDEA (Arlington, VA): **Jay Andrews** has joined IDEA as platform director for ProjectNexus, the industry's supply chain visibility solution developed in partnership with the National Association of Electrical Distributors (NAED) and Pull Logic.

Andrews brings nearly three decades of electrical industry experience spanning manufacturing, sales, and agency ownership. He co-founded Next Generation Lighting, an independent manufacturers' rep firm based in Alpharetta, GA, that grew to represent more than 90 lighting and controls manufacturers before its acquisition in early 2026. He also co-founded the American Association of Independent Lighting Agencies (AAILA), which was integrated into NEMRA's Lighting Division in 2024.

ProjectNexus gives distributors and reps visibility into order status across the supply chain, replacing the phone calls and manual follow-ups that salespeople and operations teams rely on today.

"Jay understands the supply chain and where the opportunity exists for distributors, manufacturers, and reps to improve visibility and tracking. That is a costly pain point for everyone and solving it opens up value for the entire channel," said Patrick Knight, CEO of IDEA, in the press release.

In his new role, Andrews will work directly with distributors, manufacturers, and reps to onboard them onto ProjectNexus and drive adoption across the channel. His focus will be on getting the solution into the hands of the people and teams who need it most. Said Andrews in the press release, "When I was running an agency, a big part of every week was tracking down orders for customers — 'Where is it? When does it ship? That is time my team could have spent selling. ProjectNexus was built to solve that problem, and I'm looking forward to helping the industry put it to work."

Prior to co-founding Next Generation Lighting, Andrews held national sales and account management roles at Lithonia Lighting, ConTech Lighting, and Cree Lighting. He is a graduate of Georgia Tech.

Ewing Foley Inc. (EFI) (Cupertino, CA): One of the nation's most progressive manufacturers' representatives appointed **Scott Lessing** as president of the company. EFI serves the electrical, OEM, industrial and datacom markets across the Western, Southwestern, Gulf and Central United States.

Lessing succeeds Gary Lessing, who will continue in his role as CEO. Dick Foley, co-founder of EFI, will remain chairman of the board. Scott becomes only the fourth person to hold the title of president in the company's 65-year history.

Scott Lessing began his career with EFI in 1991 in field sales and has spent more than three decades helping shape the company's growth, culture and customer relationships. Throughout his tenure, he has held leadership roles across sales, operations and executive management, contributing significantly to EFI's expansion and reputation throughout the industry. In addition to his role at EFI, Scott currently serves as treasurer on NEMRA's executive committee.

In other news at EFI, the company appointed **Andrew Walter** as VP of Commercial Electrical Sales. He will lead EFI's commercial electrical sales strategy across the western United States, working closely with the company's senior leadership team and territory sales managers to drive coordinated execution, deepen engagement with contractors and distributors, and expand EFI's influence across large-scale construction, infrastructure and datacenter projects.

Robroy Industries (Gilmer, TX): **Lane Magness** will join the company as president of its Raceway Division, effective immediately. He brings more than 15 years of leadership experience driving growth, operational excellence and innovation in highly technical manufacturing environments.

Prior to joining Robroy Industries, Magness was president of D-Tech Rotary Steerable, where he led the organization through significant global growth and strategic expansion.

Mersen (Newburyport, MA): **Dave McBain** was promoted to national channel manager, US Distribution. He will continue to report to John Hargis, VP-Distribution Sales North America. He originally joined Mersen as the Northeastern regional sales manager. Over the past eight years, he managed six manufacturer representatives in the region and assisted with national accounts.

During his tenure McBain grew the region through strategic distribution conversions and winning share at key industrial accounts.

McBain joined Mersen with a career spanning over 30 years of industry experience, to include product marketing and national accounts. As national channel manager, McBain will be responsible for Rexel, Sonepar

and Wesco on a national scale and assist with the buying group Affiliated Distributors.

SATCO (Brentwood, NY): **Lori Bagazoli** brings more than 20 years of leadership experience to the role. A Cornell-certified executive, she has built a reputation for developing high-performing, cross-functional teams through mentorship and values-based leadership.

In addition to her corporate responsibilities, she is an active and respected leader within the Canadian electrical industry. She currently serves as vice-chair of the Ontario Region Committee for Electro Federation of Canada and is a long-standing board member of the Ontario Electrical League. In these roles, she contributes to advancing industry standards, supporting diversity initiatives and fostering professional development across the sector.

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