Electrical Marketing®

THE ELECTRICAL INDUSTRY NEWSLETTER

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## Rep News

**New Century/JD Martin Co.,** Indianapolis, IN, has partnered with Dialight, becoming the new manufacturer representative for both Indiana and Kentucky.

Together, Dialight and New Century/JD Martin will work together to strengthen local customer support and technical expertise throughout both Indiana and Kentucky. With Dialight's lighting technology and New Century's market presence and strong relationships, the two organizations say they are well-positioned to deliver exceptional value throughout the territories.

Jeremy Jacob, VP, New Century/JD Martin, said in the press release, "We believe this partnership is a great fit for both organizations and will allow us to further strengthen the products, service and support we provide to our customers in both states."

As part of the JD Martin family of companies, New Century continues to expand its manufacturer partnerships while maintaining its focus on local relationships, industry expertise and customer-focused solutions.

Alan Wire, Sikeston, MO, has announced the appointment of **Yanow Inc.,** Stoughton, MA, as the company's new sales representative for the six-state New England territory, including Massachusetts, Connecticut, Rhode Island, Vermont, New Hampshire and Maine.

The move represents a new market for Alan Wire, which has not previously had active representation in New England.

Yanow has a long history in the New England market going back more than 78 years. The company says it has a strong history of experience in representing wire and cable

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# EMCOR to Buy P1 Construction to Bolster Data Center, Medical & Industrial Work

EMCOR Group Inc., Norwalk, CT, plans to acquire P1 Construction, LLC, Lenexa, KS, an electrical and mechanical electrical contractor serving high-growth areas across the Midwestern U.S., in an all-cash transaction. Terms were not disclosed.

Founded in 1919, P1 Construction is a single-source mechanical and electrical specialty contractor with fabrication capabilities serving a broad range of end markets, including mission-critical facilities. For the full year 2026, P1 Construction is expected to generate revenues of between $600 million and $650 million and adjusted EBITDA of approximately $60 million. EMCOR is ranked #3 on *Electrical Construction & Maintenance* magazine's 2026 Top 50 Electrical Contractors listing with $5.1 billion in electrical revenues.

"P1 Construction is an excellent fit for EMCOR, combining a record of performance and culture of construction innovation with a steadfast commitment to safety, quality and operational excellence," said Tony Guzzi, chairman, president and CEO of EMCOR in the press release. "P1 has built a strong reputation for delivering highly complex projects, including hyperscale data centers, advanced manufacturing facilities, healthcare systems and other mission-critical infrastructure.

P1's talented teams and expertise in engineering, preconstruction, virtual design and construction and fabrication will further strengthen EMCOR's ability to tackle increasingly complex projects and support our customers across critical end markets."

"For over a century, P1 Construction has been driven by a clear purpose: safely and reliably delivering for our customers and the communities we serve," said Bruce Belcher, CEO of P1 Construction, in the release. "Becoming part of EM-

*Continued on page 3*

# Residential Market Remains Soft; NAHB Sees 2027 as a Another Challenging Year

A noxious brew of high interest rates, exorbitant home prices fueled by inflation, tariffs, a lack of existing home inventory and fewer first-time home-buyers are expected to tamp down single-family building permits and single-family starts in 2027. The National Association of Home Builders (NAHB), Washington, DC, is forecasting a -3% drop in single-family starts to 876,000.

In his Oct. 1, 2026 *Eye On the Economy* newsletter, Robert Dietz, NAHB's chief economist said, "Overall, housing remains caught between limited supply and binding affordability constraints. Demand exists but is increasingly sidelined due to higher costs and interest rates. The recent surge for long-term interest rates adds a warning signal for 2027 and the overall economy, as 2026 growth has been heavily dependent on one sector (AI), which is crowding out lending for the rest of the economy, including housing."

It's a sign of the troubling times in the housing market when nine of the 10 largest markets for single-family building permits through Sept. 2026 registered YOY declines (see table on page 2). These 10 markets accounted for 18.9% of all single-family permits during this time period: Houston, Dallas, Phoenix, Atlanta, Austin, Tampa, Orlando, Nashville, Charlotte and Los Angeles.

While the multi-family housing market is faring better than the single-family housing market, roughly 26% of the 501,000 multi-family building permits were filed in just 10 market areas. The five largest markets — the New York, Dallas, Los Angeles, Miami and Washington, DC, metropolitan regions — accounted for 17% of all permits.

With 32,968 multi-family permits pulled through Sept. 2026, the New York-Newark-Jersey City, NY-NJ metro topped all other MSAs.

*— Jim Lucy*

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| Top 50 Metros for Single-Family Building Permits | | | | | | |
|---|---|---|---|---|---|---|
| **Local Market Area** | **1 Unit — Sept. 2026** | **SF # Change** | **SF % Change** | **5 Units or More — Sept. 2026** | **MF # Change** | **MF % Change** |
| Houston-Pasadena-The Woodlands, TX | 34,457 | (2,524) | -6.8 | 7,108 | (3,867) | -35.2 |
| Dallas-Fort Worth-Arlington, TX | 31,037 | (884) | -2.8 | 16,551 | (2,320) | -12.3 |
| Phoenix-Mesa-Chandler, AZ | 16,595 | (1,898) | -10.3 | 7,222 | (1,344) | -15.7 |
| Atlanta-Sandy Springs-Roswell, GA | 16,427 | (963) | -5.5 | 9,116 | 1,124 | 14.1 |
| Austin-Round Rock-San Marcos, TX | 11,789 | (135) | -1.1 | 6,102 | (1,656) | -21.3 |
| Tampa-St. Petersburg-Clearwater, FL | 10,499 | (107) | -1.0 | 6,357 | (672) | -9.6 |
| Orlando-Kissimmee-Sanford, FL | 10,017 | (1,375) | -12.1 | 4,664 | (5,860) | -55.7 |
| Nashville-Davidson-Murfreesboro-Franklin, TN | 9,992 | (526) | -5.0 | 2,908 | (1,493) | -33.9 |
| Charlotte-Concord-Gastonia, NC-SC | 9,725 | (3,436) | -26.1 | 5,770 | 1,115 | 24.0 |
| Los Angeles-Long Beach-Anaheim, CA | 9,688 | 58 | 0.6 | 15,913 | 7,472 | 88.5 |
| Raleigh-Cary, NC | 9,372 | 236 | 2.6 | 5,221 | 362 | 7.5 |
| North Port-Bradenton-Sarasota, FL | 7,839 | 192 | 2.5 | 2,253 | (1,398) | -38.3 |
| Washington-Arlington-Alexandria, DC-VA-MD-WV | 7,755 | (482) | -5.9 | 10,667 | 4,665 | 77.7 |
| Jacksonville, FL | 7,467 | (40) | -0.5 | 2,398 | (653) | -21.4 |
| Chicago-Naperville-Elgin, IL-IN | 7,320 | 5 | 0.1 | 3,675 | (788) | -17.7 |
| New York-Newark-Jersey City, NY-NJ | 7,274 | (1,704) | -19.0 | 32,968 | 11,539 | 53.8 |
| Riverside-San Bernardino-Ontario, CA | 7,219 | (461) | -6.0 | 2,210 | (2,450) | -52.6 |
| Indianapolis-Carmel-Greenwood, IN | 7,145 | (40) | -0.6 | 3,006 | 1,534 | 104.2 |
| San Antonio-New Braunfels, TX | 7,114 | 46 | 0.7 | 1,558 | 426 | 37.6 |
| Minneapolis-St. Paul-Bloomington, MN-WI | 6,902 | 77 | 1.1 | 4,649 | 1,027 | 28.4 |
| Boise City, ID | 6,349 | 207 | 3.4 | 1,039 | (84) | -7.5 |
| Cape Coral-Fort Myers, FL | 5,918 | (2,196) | -27.1 | 2,577 | (463) | -15.2 |
| Denver-Aurora-Centennial, CO | 5,809 | (147) | -2.5 | 5,580 | (493) | -8.1 |
| Sacramento-Roseville-Folsom, CA | 5,703 | (429) | -7.0 | 2,267 | 768 | 51.2 |
| Greenville-Anderson-Greer, SC | 5,635 | (70) | -1.2 | 1,235 | 252 | 25.6 |
| Oklahoma City, OK | 5,480 | 530 | 10.7 | 338 | (936) | -73.5 |
| Wilmington, NC | 5,372 | 369 | 7.4 | 1,294 | 420 | 48.1 |
| Las Vegas-Henderson-North Las Vegas, NV | 5,337 | (1,949) | -26.7 | 1,427 | (1,380) | -49.2 |
| Lakeland-Winter Haven, FL | 5,217 | (63) | -1.2 | 214 | (1,090) | -83.6 |
| Miami-Fort Lauderdale-West Palm Beach, FL | 4,982 | 903 | 22.1 | 11,322 | (592) | -5.0 |
| Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 4,933 | (953) | -16.2 | 4,769 | 1,563 | 48.8 |
| Myrtle Beach-Conway-North Myrtle Beach, SC | 4,913 | (180) | -3.5 | 65 | 3 | 4.8 |
| Charleston-North Charleston, SC | 4,786 | 306 | 6.8 | 1,139 | 66 | 6.2 |
| Seattle-Tacoma-Bellevue, WA | 4,687 | (76) | -1.6 | 9,072 | 4,237 | 87.6 |
| Columbus, OH | 4,489 | 484 | 12.1 | 4,995 | (3,134) | -38.6 |
| Kansas City, MO-KS | 4,439 | 572 | 14.8 | 5,063 | 1,877 | 58.9 |
| Ocala, FL | 4,384 | (20) | -0.5 | 102 | (277) | -73.1 |
| Portland-Vancouver-Hillsboro, OR-WA | 4,292 | (360) | -7.7 | 2,816 | 1,162 | 70.3 |
| Fayetteville-Springdale-Rogers, AR | 4,014 | (520) | -11.5 | 1,987 | (65) | -3.2 |
| Knoxville, TN | 3,638 | (96) | -2.6 | 2,256 | 354 | 18.6 |
| Spartanburg, SC | 3,582 | 441 | 14.0 | 194 | 194 | 0.0 |
| Columbia, SC | 3,574 | (207) | -5.5 | 1,789 | 1,154 | 181.7 |
| Detroit-Warren-Dearborn, MI | 3,543 | (154) | -4.2 | 1,764 | (1,145) | -39.4 |
| Cincinnati, OH-KY-IN | 3,462 | 98 | 2.9 | 3,244 | 1,142 | 54.3 |
| McAllen-Edinburg-Mission, TX | 3,460 | (85) | -2.4 | 461 | 29 | 6.7 |
| Richmond, VA | 3,445 | (122) | -3.4 | 4,169 | 1,134 | 37.4 |
| Port St. Lucie, FL | 3,417 | (43) | -1.2 | 1,362 | 920 | 208.1 |
| Winston-Salem, NC | 3,328 | (40) | -1.2 | 77 | (27) | -26.0 |
| Provo-Orem-Lehi, UT | 3,318 | (667) | -16.7 | 709 | (474) | -40.1 |
| St. Louis, MO-IL | 3,257 | (9) | -0.3 | 1,945 | 938 | 93.1 |
| *Source: U.S. Census Bureau's September Building Permit data* | | | | | | |


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# Around the Industry

### Intermatic acquires Sun-Tech

Intermatic, Libertyville, IL, a portfolio company of MPE Partners (MPE), acquired Sunrise Technologies (Sun-Tech), Raynham, MA, an energy solutions provider of outdoor lighting-control and power-connectivity products for utility, municipal, commercial & industrial and OEM applications.

Sun-Tech and its related brands will continue to operate independently following the acquisition. This includes product ordering, warranty support and related customer service operations. Any changes to business operations or product lines in the future will be communicated appropriately, should they arise.

Headquartered in Libertyville, IL, with facilities in El Paso, TX, and Juarez, Mexico, Intermatic designs and manufactures electrical and mechanical controls for general lighting, outdoor lighting, irrigation, HVAC/R and pool & spa applications.

## P1 Construction's Total 2026 Revenues Topped $600 Million

*Continued from page 1*

COR marks an exciting new chapter for our company and our people. EMCOR's scaled resources and expanded capabilities will create new opportunities for our employees and enable us to better serve our customers. We are proud to join an organization that shares our commitment to integrity, investing in our people, and delivering excellence on every project."

Upon completion of the transaction, P1 Construction will be part of EMCOR's Mechanical Construction and Facilities Services segment. Bruce Belcher will continue to serve as CEO of P1 Construction with the P1 leadership team remaining in place. P1 Construction will remain headquartered in Lenexa, KS.

## Data Centers and Warehouses Drag Down Commercial Planning in Dodge's DMI

The Dodge Momentum Index (DMI), published monthly by Dodge Construction Network, declined -9% in October to 260.4 points (2000=100) from the downwardly revised September reading of 286 points. Over the month, commercial planning weakened -13.4% and institutional planning fell -1.5%.

The DMI is a monthly measure based on the three-month moving value of nonresidential building projects going into planning, shown to lead construction spending for nonresidential buildings by a full year to 18 months.

"Institutional planning edged lower but remained resilient, supporting the Index in October," said Sarah Martin, director of Economic Research at Dodge Construction Network, in the press release. "The commercial sector accounted for the large decline, driven by weaker data center and warehouse planning. Some volatility is to be expected, as data center activity fluctuates considerably from month to month, while mounting macroeconomic pressures continue to constrain other commercial sectors."

The commercial portion of the DMI was largely weighed down by slower planning for data centers, warehouses, parking garages, office buildings and hotels. Retail stores were the only sector to see growth over the month. Weaker education and religious building planning drove slightly weaker growth on the institutional portion of the DMI, despite an acceleration in planning for healthcare, public government and recreational buildings.

Year-over-year, the DMI was down -2.4% when compared to Oct. 2025. The commercial portion of the index was down -17.6% and the institutional portion was up +33.4% over the same period. When removing data centers, the commercial segment would be down -16.6% from year-ago levels, given the surge in activity seen in late 2025.

A total of 23 projects valued at $100 million or more entered planning in October. The largest commercial projects included the $451-million Orchard Hills Data Center Campus (564 MW) in Cheyenne, WY; the $368-million Centra Technology Data Center (Phase 1) in Des Moines, IA; and the $366-million Project Longhorn Data Center (Building 1) in Cedar Creek, TX.

The largest institutional projects to enter planning included the $336-million Green Valley Medical Campus in Fairfield, CA; the $257-million Atrium Health Acute Care Building in Cornelius, NC; and a $200-million life science laboratory in San Diego, CA.

### Border States to buy Interstate Electrical Supply in Southeast

Border States plans to acquire Interstate Electrical Supply, Columbus, GA. The deal is expected to in Dec. 2026. Founded in 1972, Interstate has three locations, two in Georgia: Columbus and LaGrange and one location in Auburn, AL.

The Border States press release said Interstate has a strong focus on the industrial, automation and commercial markets and will help the company expand its presence in the southern United States. Jason Seger, Border States president and CEO, said in the press release that Interstate Electrical Supply is known as a bold and innovative leader in electrical distribution and automation.

Jack Tinkler, president of Interstate Electrical Supply, said in the release, "This is a wonderful opportunity for our employees to grow as employee-owners."

### A-D launches succession planning resource for distributor members

Affiliated Distributors (AD), Wayne, PA, has launched the Independent Distributor Ownership Center (IDOC) program, which provides AD members and their next generation with the guidance, tools and connections to navigate ownership transition, make informed decisions about the future of their businesses and take action on their succession plans while helping preserve independent ownership.

Through the newly launched *www.AD-IDOC.com* website, members can access professional expertise, educational resources and connections with fellow AD members to help them understand their options, make informed decisions and take action on their succession and sustainability plans.

AD says the IDOC serves as a resource across four key areas of succession planning: peer resources, subject matter experts, content and transaction exchange. The peer resources connect members with an on-line directory of more than 75 AD members who have navigated ownership transitions, succession planning and other challenges and are willing to privately share their experiences.

Subject matter experts connect members with AD-vetted professionals specializing in the financial, legal, family and leadership aspects of succession planning. The Transaction exchange connects AD members thinking of selling their business with fellow members seeking growth through acquisition.


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## Industry Events

*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

*February 22-24, 2027*
**NAED Eastern Conference**
*Orlando, FL,* National Association of Electrical Distributors (NAED)
*www.naed.org*

*March 15-18, 2027*
**Light+Intelligent Buildings**
*Las Vegas, NV,* Mess Frankfurt
*www.ightintelligentbuildingna.us.messefrankfurt.com/us*

*April 7-8 2027*
**Upper Midwest Electrical Expo**
*Minneapolis, MN,* North Central Electrical League / *www.ncel.org/expo*

*April 13-15 2027*
**LEDucation Annual Conference**
*New York, NY,* LEDucation
*www.leducation.org*

*May 11-13, 2027*
**NAED Annual Conference**
*Salt Lake City, UT,* National Association of Electrical Distributors (NAED)
*www.naed.org*

*Sept. 29-Oct. 1, 2027*
**IDEA E-Biz Conference**
*Chicago, IL,* National Association of Electrical Distributors (NAED)
*www.naed.org*

*Oct. 16-Oct. 19 2027*
**NECA Convention & Trade Show**
*Indianapolis, IN,* National Electrical Contractors Association (NECA)
*www.necanet.org*

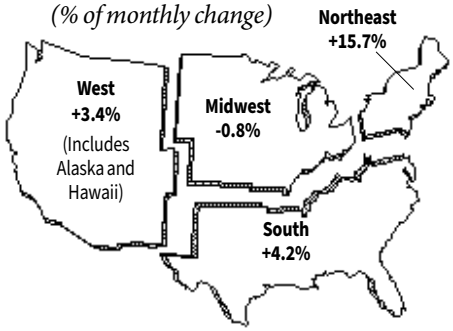
*Nov. 1-Nov. 3, 2027*
**AD Electrical North American Meeting**
*Orlando, FL,* Affiliated Distributors (A-D)
*www.adhq.com*

# Single-Family Housing See +4% Monthly Boost to 864,000 Units, Down -3.2% YOY

Housing starts in October hit 1,309,000, +9.9% above the revised September estimate of 1,191,000 and +2.8% above the October 2025 rate of 1,273,000. According to the latest U.S. Census Dept. data, single-family housing starts in October were at a rate of 864,000, +4% above the revised September figure of 831,000.

"While October's increase in housing starts is welcome, the market remains constrained by elevated borrowing costs, rising construction costs and weakening builder confidence," said Danushka Nanayakkara-Skillington, NAHB's assistant VP for forecasting and analysis, in the press release. "The monthly gain should be viewed cautiously as affordability challenges and economic uncertainty persist."

**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 |
|---|---|---|---|---|---|---|---|
| October, 2026[1] | 1,309 | 864 | 433 | 59 | 124 | 497 | 184 |
| September, 2026[2] | 1,191 | 831 | 345 | 51 | 125 | 477 | 178 |
| August, 20262 | 1,280 | 882 | 379 | 46 | 139 | 509 | 188 |
| July, 2026 | 1,369 | 875 | 484 | 48 | 116 | 557 | 154 |
| June, 2026 | 1,439 | 902 | 519 | 57 | 117 | 535 | 193 |
| May, 2026 | 1,182 | 889 | 282 | 61 | 129 | 529 | 170 |
| October, 2025 | 1,273 | 893 | 355 | 69 | 141 | 511 | 172 |

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

# EPI Sees Another Big YOY Increase in October

Although the October monthly data for *EM's* Electrical Price Index (EPI) only increased +0.1% from September, the year-over-year (YOY) data was still up +7.6%, a marked increase from the Total Index's +2.7% average YOY increase. With a -1.5% monthly decline, Circuit Breakers was the only product category with a price change topping +1%. On a YOY basis, Power Wire & Cable lead all categories with a +25.5% YOY increase.

*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 — October 2026**

| 2012=100 | Oct. 2026 | Sept. 2026 | Oct. 2025 | % Change 1 Mo. | % Change 1 Yr. |
|---|---|---|---|---|---|
| Building Wire & Cable | 363.9 | 362.5 | 304.3 | 0.4 | 19.6 |
| Power Wire & Cable | 409.1 | 406.8 | 326 | 0.6 | 25.5 |
| Telephone | 279.7 | 279.7 | 275 | 0 | 1.7 |
| Hand & Power Tools | 187.9 | 187.9 | 187.9 | 0 | 0 |
| Elec. Heating Equip. | 215 | 215 | 208.1 | 0 | 3.3 |
| Residential Lighting | 191.8 | 191.8 | 186 | 0 | 3.2 |
| Industrial Fixtures | 193.5 | 193.5 | 187.3 | 0 | 3.3 |
| Fans & Blowers | 225.3 | 224.7 | 215.6 | 0.2 | 4.5 |
| Wiring Devices & Connectors | 218.7 | 218.7 | 210.1 | 0 | 4.1 |
| Pole Line Hardware | 271.7 | 272.7 | 265.8 | -0.4 | 2.2 |
| Boxes | 287.9 | 286.4 | 272.2 | 0.5 | 5.8 |
| Conduit Fittings | 244 | 244.5 | 231 | -0.2 | 5.6 |
| Metal Conduit | 298 | 297.9 | 284.5 | 0 | 4.7 |
| Nonmetallic Conduit | 257.6 | 258.3 | 243.8 | -0.3 | 5.7 |
| Motors | 237.7 | 237.7 | 232.6 | 0 | 2.2 |
| Generators | 229.8 | 229.7 | 224.9 | 0 | 2.2 |
| Ballasts | 240.8 | 241.7 | 242.8 | -0.4 | -0.9 |
| Elect. Meas. & Integ. Inst. | 163.2 | 163 | 156.1 | 0.1 | 4.5 |
| Transformers | 211.4 | 211.4 | 197.5 | 0 | 7.1 |
| Panelboards & Switches | 290.5 | 290.6 | 259.9 | 0 | 11.8 |
| Circuit Breakers | 302.8 | 307.5 | 276.5 | -1.5 | 9.5 |
| Switchgear | 339 | 338.3 | 294.3 | 0.2 | 15.2 |
| Fuses | 298.6 | 297.8 | 265 | 0.3 | 12.7 |
| Industrial Controls | 276.2 | 275.9 | 249.9 | 0.1 | 10.6 |
| Lamps | 207.4 | 207.4 | 199.1 | 0 | 4.2 |
| Appliances | 142.3 | 142.2 | 143.4 | 0 | -0.8 |
| Air Conditioners | 229.6 | 229.6 | 218.9 | 0 | 4.9 |
| Fasteners | 234.4 | 233.4 | 225.9 | 0.4 | 3.8 |
| **Total Index** | **237.5** | **237.3** | **220.7** | **0.1** | **7.6** |


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# *Electrical Marketing*'s Leading Economic Indicators

**Building permits decline in October.** Privately-owned housing units authorized by building permits in October were at a seasonally adjusted annual rate of 1,295,000, down -7.4% from the revised September rate of 1,398,000 and -8.7% below the Oct. 2025 rate of 1,418,000. Single-family authorizations in October were at a rate of 772,000, -8.7% below the revised September figure of 846,000.

**Architects still see billings decline in October.** The American Institute of Architects (AIA) said the AIA/Deltek Architecture Billings Index (ABI) for October score remained well below 50 points at 44.9 points for the month, and that billings have not been consistently positive for more than four years.

AIA said in the press release, "While this does not mean that business is soft at every firm, it means that billings continue to decline from one month to the next at a majority of firms. Inquiries into new projects increased again in October, as clients remain interested in starting projects, but the pace of that increase slowed from September."

**Conference Board's U.S. Leading Economic Indicators dip in September.** The Conference Board Leading Economic Index (LEI) for the United States was unchanged in September 2026 at 99.6 points (2016=100), after a decline of -0.1% in August.

"The US LEI was flat in September. However, due to an upward revision to July's data, the Index is at a higher level than last month's report for August," said Justyna Zabinska-La Monica, senior manager, Business Cycle Indicators, at The Conference Board, in the press release. "Five out of ten components made positive contributions to the LEI in September, led by the interest rate spread and average weekly hours in manufacturing. Nevertheless, these gains were offset by a large decline in consumer expectations and much smaller negative contributions from stock prices, new orders for capital goods and building permits.

"The LEI's six-month growth rate increased slightly, which suggests the economy is still growing and will continue to grow, but is becoming less dependent on consumer spending and more dependent on business investment. The Conference Board now expects real GDP to grow by a +2.2% annualized rate in 2026, with our outlook for 2027 at +2%, higher than previously forecasted."

## 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 | SEPT | 2186.15 | 2227.374 | -1.9 | 2245.799 | -2.66 | 2244.78 |
| Offices | SEPT | 145.63 | 138.103 | 5.5 | 104.376 | 39.53 | 104.26 |
| Industrial | SEPT | 167.23 | 167.675 | -0.3 | 203.744 | -17.92 | 214.17 |
| Housing Starts (Thousands of units, SAAR)[2] | | | | | | | |
| Total | OCT | 1309 | 1191 | 9.9 | 1273 | 2.83 | 1355.83 |
| Single-unit | OCT | 864 | 831 | 4.0 | 893 | -3.25 | 941.25 |
| Mobile Home Shipments[3] (thousands of units, SAAR) | SEPT | 104 | 104 | 0.0 | 101 | 2.97 | 102.58 |
| Employment, Construction Workers (thousands)[4] | OCT | 8525 | 8512 | 0.2 | 8413 | 1.33 | 8266.67 |
| Employment, Electrical Contractors (thousands)[4] | SEPT | 1166.40 | 1161.1 | 0.5 | 1116.9 | 4.43 | 1116.80 |
| Hourly Wage, Electrical Contractors[4] | SEPT | 42.69 | 42.71 | 0.0 | 40.39 | 5.69 | 39.83 |
| **PRODUCTION** | | | | | | | |
| Industrial Production Index (1967=100)[5] | OCT | 103.40 | 103.8458 | -0.4 | 101.2195 | 2.15 | 101.23 |
| Construction Supplies Production Index[5] (1977=100-SA) | OCT | 101.09 | 101.534 | -0.4 | 99.1319 | 1.98 | 99.38 |
| Employment in Electrical Equipment & Supplies Mfg. | | | | | | | |
| Production workers (Thousands)[4] | SEPT | 169.60 | 169 | 0.4 | 163 | 4.05 | 161.44 |
| Weekly hours | SEPT | 40.30 | 41.6 | -3.1 | 41.7 | -3.36 | 41.34 |
| Hourly wage | SEPT | 32.92 | 32.7 | 0.7 | 27.34 | 20.41 | 28.15 |
| Electric Power Output Index (1967=100)[5] | OCT | 111.99 | 116.893 | -4.2 | 109.7943 | 2.00 | 108.88 |
| Machine Tool Orders* (millions of dollars)[6] | SEPT | 989.50 | 718.943 | 37.6 | 486.861 | 103.24 | 472.63 |
| Industrial Capacity Utilization (percent, SA)[1] | OCT | 76.04 | 75.8936 | 0.2 | 75.1411 | 1.20 | 75.42 |
| **TRADE** | | | | | | | |
| Electrical Mfrs' Shipments | SEPT | 5032 | 5026 | 0.1 | 4854 | 3.67 | 4698.08 |
| Electrical Mfrs' Inventories (millions of dollars, SA)[2] | SEPT | 10421 | 10412 | 0.1 | 10310 | 1.08 | 10103.50 |
| Electrical Mfrs' Inventory-to-Shipments Ratio | SEPT | 2.07 | 2.07 | 0.0 | 2.12 | -2.50 | 2.15 |
| Electrical Mfrs' New Orders (millions of dollars, SA)[2] | SEPT | 5236 | 5090 | 2.9 | 5074 | 3.19 | 4772.50 |
| Electrical Mfrs' Unfilled Orders (millions of dollars, SA)[2] | SEPT | 28617 | 28349 | 0.9 | 26816 | 6.72 | 26931.58 |
| Exports, Electrical Machinery (f.a.s. value in millions of dollars)[2] | SEPT | 9981 | 9779 | 2.1 | 7939 | 25.72 | 97761 |
| U.S. Dollar vs. Other Major Currencies (1973=100)[5] | OCT | 116.4 | 114.2 | 1.9 | 114.9 | 1.27 | 116.7 |
| **PRICES & INTEREST RATES** | | | | | | | |
| Industrial Commodities Wholesale Price Index (Bureau of Labor Statistics, 1967=100) | | 299.9 | 300.8 | -0.3 | 259.9 | 15.4 | 259.4 |
| Electrical Price Index (Electrical Marketing, 1997=100) | | 237.5 | 237.3 | 0.1 | 220.7 | 7.6 | 216.6 |
| Construction Materials Wholesale Price Index (Bureau of Labor Statistics, 1982=100) | | 387.34 | 385.2 | 0.6 | 364.9 | 6.2 | 362.8 |
| Copper Prices (Metals Week, cents per pound) | | 655.63 | 658.09 | -0.37 | 502 | 30.60 | 481.81 |
| Prime Rate[5] | | 7.00 | 6.87 | 1.89 | 7.23 | -3.18 | 7.37 |
| Federal Funds Rate[5] | | 3.88 | 3.75 | 3.47 | 4.09 | -5.13 | 4.21 |
| Mortgage Rate[7] | | 7.33 | 6.86 | 6.78 | 6.254 | 17.17 | 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: [1]Dodge Construction Network; [2]Dept. of Commerce; [3]Manufactured Housing Institute; [4]Dept. of Labor; [5]Federal Reserve Board; [6]The Association for Manufacturing Technology; [7]Federal Home Loan Bank Board.*
*Note: Some figures shown—prime rate, for example—are averaged for month. NYA—not yet available*
*SA–seasonally adjusted. SAAR–seasonally adjusted annual rate. Source for chart: Global Insight.*
*For further information about construction starts, please contact Dodge Analytics at 1-877-784-9556*


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# People

*Crawford Electric Supply/Sonepar (Dallas, TX):* **Mark Ganucheau** has been appointed president of Crawford Electric Supply, Sonepar's second-largest operating company, effective Jan. 1, 2027. Mark succeeds **Mike Dumas,** who will be moving into Sonepar's Gulf-Atlantic Regional President role.

Ganucheau joined Crawford in 2020 as VP of Finance, bringing significant experience across finance, operations, audit, supply chain and business strategy. Ganucheau was promoted to CO of Crawford Electric in 2026. Prior to joining Crawford Electric, Ganucheau worked across multiple industries and international operations.

*Sonepar (Charleston, SC):* The company is streamlining its U.S. regional structure from three regions to two: the Pacific-Midwest and the Gulf-Atlantic. A two-region structure will accelerate operational alignment and collaboration across its U.S. businesses and provide agility in servicing large customers and strategic national verticals.

"With the continued electrification of the United States, customer expectations are increasing and projects are becoming more complex and expanding across broader geographies," said Rob Taylor, president Sonepar Americas, in the press release. "We need to strategically position our organization to continue to execute consistently on our national scale while retaining the local agility that our customers value. This move will benefit our associates, customers and strategic manufacturing partners."

The Pacific-Midwest Region will include Sonepar companies North Coast, OneSource, Codale, QED, Viking Electric, Standard Electric and Echo Electric and will be led by **Scott Jansen** as Regional President. The Gulf-Atlantic Region will include Crawford Electric, Summit Electric Supply, NorthEast Electrical, Cooper Electric, Capital Electric and World Electric and will be led by **Mike Dumas** as Regional president.

Jansen and Dumas will report to **Dana Mouritzen,** COO for Sonepar in the U.S. Irby, a leading distributor of utility products and services, will remain under the leadership of **Joe Lenoir,** reporting directly to **Rob Taylor.**

**Andy Waring,** former Central Region President, will focus on strategic initiatives, such as growing Sonepar's industrial capabilities, and assist current leadership on M&A, integration and large strategic projects. "Andy has been an exceptional leader for the Central Region, overseeing significant growth both organically and through 12 acquisitions," said Taylor in the release.

# Rep News

*Continued from page 1*
manufacturers.

The **Build26** rep agency, headquartered in Salt Lake City, UT, will represent Genlyte Solutions in Utah, effective Dec. 1. The Signify business will partner with Build26 to support lighting designers and specifiers, architects, ESCOs, contractors and distributors with projects throughout the territory. Customers will have access to the full Genlyte portfolio, including brands such as Color Kinetics, known for its illumination of building facades, bridges and landmarks; Ledalite, offering indoor architectural luminaires; Lumec, with its contemporary outdoor and roadway lighting; and Philips, known for its energy-efficient LED lamps.

**Electra Sales,** Dallas, TX, is now representing Middle and East Tennessee for Electri-Flex. The move extends a partnership that began in North Texas in 1993 and added Oklahoma in 2004. Electri-Flex makes Liquatite flexible conduit in jacketed metallic, unjacketed metallic and nonmetallic constructions, plus specialty types including EMI/RFI Shield-Flex, low smoke zero-halogen, antimicrobial food grade and stainless steel.

Brock Klein, VP of Sales and Marketing at Electri-Flex, said in the press release, "Middle and East Tennessee is an important market for us and our customers there will be in great hands."

**Electris360/ElectroRep** now represents Hammond Power Solutions (HPS), Guelph, Ontario, a manufacturer of dry-type transformers and power quality solutions, in Arizona and southern Nevada. Electris360/ElectroRep currently representing HPS in California and northern Nevada. Adding Arizona and southern Nevada to its territory creates greater alignment across these western markets and supports closer collaboration with HPS distributor partners and customers throughout the region.

"Electris360/ElectroRep has been a HPS partner for many years and has a strong understanding of our business and the customers we serve," said Neal Gourd, HPS regional sales manager – Western U.S, in the press release. "We're pleased to build on that relationship in Arizona and southern Nevada."

Founded in 1960 and now based in Irvine, CA, ElectroRep has served electrical distributors, contractors and end users across the West for more than 66 years. As part of Electris360 since 2023, ElectroRep maintains its local presence and customer relationships while benefiting from shared technology, resources and expertise across the Electris360 network that also includes RB Sales (Central agency), based in Hiawatha, IA, and Fields Electrical Sales (Eastern agency), based in Lebanon, OH.

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