

2022 Electrical Market Forecast & Analysis

The Data & Industry
Insight You Need
to Chart Your
Course in the 2022
Electrical Market

2022 ELECTRICAL MARKET
FORECAST & ANALYSIS

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2022 ELECTRICAL MARKET FORECAST & ANALYSIS

The Data & Industry Insight You Need to Chart
Your Course in the 2022 Electrical Market

Electrical Wholesaling magazine is respected throughout the electrical market for the sales forecasts and executive-level industry analysis it has provided over the past 40 years. *EW's* annual Market Planning Guide, National Factbook, Electrical Pyramid and listing of the Largest Electrical Distributors offer C-suite executives with the insight they need to manage and grow their businesses.

This information isn't available anywhere else in the electrical wholesaling industry. With the support of Champion Fiberglass, *Electrical Wholesaling* is aggregating the best of its sales forecasts and market analysis into this second annual digital e-book. It contains:

- *EW's* 2022 national sales forecasts for sales through electrical distributors
- Regional electrical sales forecasts
- Tips on how to use *Electrical Wholesaling's* sales-per-employee multipliers to develop your own local and state forecasts.
- Insight into the key economic metrics that drive sales in the electrical wholesaling industry.
- Analysis of the industry trends that will have the most impact on the electrical market this year.

We believe this E-book to be a valuable asset for your sales, marketing and management teams as you map out your growth strategies for 2022, and the editors of *Electrical Wholesaling* are delighted to be working with Champion Fiberglass to bring it to you.

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2022: A STRONG BUSINESS CLIMATE BUT SOME NEW CHALLENGES

With the U.S. economy improving and concerns over COVID-19 waning, the electrical market should be on track for a solid year if it can navigate through higher prices, supply chain issues and worker shortages.

As you will see in the 2022 market forecast data in the next few pages, the overall national economic forecast for next year looks pretty solid, but some regions of the country will continue to outperform other areas. States in the Sunbelt and Intermountain West continue to attract waves of new residents, while other regions of the country like upstate New York or large parts of the Industrial Midwest lose population. These population shifts have a direct impact on core areas of the electrical construction market, because the new residents need places to live, work, shop, get medical care, worship and send their kids to school.

When *Electrical Wholesaling's* editors need a reliable update on which way the U.S. economy is headed they always check on the forecasts published by companies like Dodge Data & Analytics, ConstructConnect and Moody's Analytics, and trade associations including the National Electrical Manufacturers Association (NEMA); National Association of Home Builders (NAHB); American Institute of Architects (AIA) and the Conference Board. A sampling of some of their 2022 forecasts are below. You will also find their forecasts referenced elsewhere in this e-book.

AMERICAN INSTITUTE OF ARCHITECTS (AIA) www.aia.org

AIA provides two great forecasting tools for the construction market – its Consensus Construction Forecast (updated twice a year) and its monthly Architecture Billings Index (ABI). Its 2022 Consensus Construction Forecast says the nonresidential construction market will increase +4.6%. This forecast combines the forecasts of the nation's leading construction economists: Dodge Data & Analytics, IHS Economics, Moody's Economy.com, FMI ConstructConnect, Associated Builders and Contractors, Wells Fargo Securities and Markstein Advisors.

AIA's Architecture Billings Index says demand for design services stalled in October, posting a score of 54.3 points for billings that's above the growth threshold of 50 points. Project inquiries are looking much better with a score of 59.1 points. "Unlike the economy-wide payroll figures, architecture services employment has surpassed its pre-pandemic high," said AIA Chief Economist Kermit Baker in the press release. "Staffing continues to be a growing concern at architecture firms and may serve to limit their ability to take on new projects."

THE NATIONAL ASSOCIATION OF HOME BUILDERS (NAHB) www.nahb.org

While the residential market typically accounts for just 15% to 20% of total sales through distributors, new housing starts are an important leading indicator for the potential of all sorts of other construction in any market area. Single-family housing starts look strong and are one of the most bullish economic indicators you can find.

The National Association of Home Builders (NAHB) expects the single-family housing market to have another year of double-digit growth in 2022. It's forecasting 1.1 million housing starts in 2022, a +15.8% increase. You can expect homebuilding activity to continue on its historical trend of being ultra-concentrated in the states with the highest population growth, which are in the Sunbelt. Through Sept. 2021, 10 states accounted for an estimated 62% of all single-family building permits — Texas, Florida, North Carolina, California, Georgia, Arizona, South Carolina, Tennessee, Colorado and Utah.

Drill down into the data, and you will also find that a relative handful of Metropolitan Statistical Areas (MSAs) account for a giant share of all housing activity. For example, the 50 MSAs in Table 4 currently account for 31% of all building permits year-to-date. Some perennial housing all-stars made the Top 10 on the list — Houston; Dallas; Phoenix;

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TOP 50 METROPOLITAN STATISTICAL AREAS (MSAS) FOR SINGLE-FAMILY BUILDING PERMITS YEAR-TO-DATE

Rank	MSA	1-Unit Building Permits - Sept. 21	# Change YOY	% Change YOY	5-Units+ Building Permits - Sept. 21	# Change YOY	% Change YOY
1	Houston-The Woodlands-Sugar Land, TX	40,255	4,946	14	11,368	(4,443)	-28
2	Dallas-Fort Worth-Arlington, TX	39,161	7,530	24	20,489	9,084	80
3	Phoenix-Mesa-Chandler, AZ	27,534	4,968	22	10,315	204	2
4	Atlanta-Sandy Springs-Alpharetta, GA	24,928	4,915	25	3,958	1,205	44
5	Austin-Round Rock-Georgetown, TX	19,250	3,923	26	19,515	4,570	31
6	Tampa-St. Petersburg-Clearwater, FL	15,444	3,761	32	4,317	1,215	39
7	Charlotte-Concord-Gastonia, NC-SC	14,767	1,509	11	6,929	2,797	68
8	Orlando-Kissimmee-Sanford, FL	13,466	2,099	18	10,211	3,027	42
9	Jacksonville, FL	12,725	3,383	36	4,836	3,103	179
10	Nashville-Davidson-Murfreesboro-Franklin, TN	12,625	2,196	21	10,113	1,989	24
11	Raleigh-Cary, NC	11,196	1,831	20	5,273	2,355	81
12	San Antonio-New Braunfels, TX	11,161	3,639	48	6,490	1,979	44
13	Washington-Arlington-Alexandria, DC-VA-MD-WV	10,642	709	7	10,249	2,991	41
14	Denver-Aurora-Lakewood, CO	9,911	1,971	25	10,613	5,653	114
15	New York-Newark-Jersey City, NY-NJ-PA	9,794	1,873	24	28,673	(664)	-2
16	North Port-Sarasota-Bradenton, FL	9,481	3,414	56	2,407	1,717	249
17	Las Vegas-Henderson-Paradise, NV	9,083	1,814	25	2,494	552	28
18	Riverside-San Bernardino-Ontario, CA	8,941	(89)	-1	1,465	637	77
19	Minneapolis-St. Paul-Bloomington, MN-WI	8,724	1,772	25	9,989	2,331	30
20	Cape Coral-Fort Myers, FL	8,317	3,556	75	1,353	(1,890)	-58
21	Los Angeles-Long Beach-Anaheim, CA	8,272	1,539	23	14,204	3,354	31
22	Chicago-Naperville-Elgin, IL-IN-WI	7,711	1,970	34	5,248	751	17
23	Indianapolis-Carmel-Anderson, IN	7,508	1,703	29	1,480	(738)	-33
24	Myrtle Beach-Conway-North Myrtle Beach, SC-NC	7,429	2,337	46	474	338	249
25	Lakeland-Winter Haven, FL	7,194	2,290	47	1,640	400	32
26	Sacramento-Roseville-Folsom, CA	7,072	1,925	37	1,934	(901)	-32
27	Greenville-Anderson, SC	6,994	2,375	51	680	(350)	-34
28	Seattle-Tacoma-Bellevue, WA	6,978	360	5	13,709	4,135	43
29	Portland-Vancouver-Hillsboro, OR-WA	6,678	964	17	5,201	821	19
30	Miami-Fort Lauderdale-Pompano Beach, FL	6,664	1,204	22	11,940	548	5
31	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	6,574	953	17	10,442	7,022	205
32	Boise City, ID	6,482	614	10	2,348	1,416	152
33	Oklahoma City, OK	6,038	979	19	171	(80)	-32
34	Provo-Orem, UT	5,981	953	19	2,964	2,525	575
35	Columbus, OH	5,250	1,462	39	3,304	(829)	-20
36	Kansas City, MO-KS	5,230	870	20	2,792	(776)	-22
37	Charleston-North Charleston, SC	4,681	396	9	1,783	(407)	-19
38	Richmond, VA	4,650	984	27	1,748	(8)	0
39	Columbia, SC	4,609	1,149	33	432	389	905
40	Detroit-Warren-Dearborn, MI	4,463	804	22	1,947	1,097	129
41	Fayetteville-Springdale-Rogers, AR-MO	4,441	1,011	29	988	(12)	-1
42	St. Louis, MO-IL	4,375	110	3	1,817	471	35
43	Ocala, FL	4,320	1,654	62	72	45	167
44	Salt Lake City, UT	4,317	513	13	4,144	303	8
45	Cincinnati, OH-KY-IN	4,275	295	7	1,832	562	44
46	Port St. Lucie, FL	4,255	1,343	46	1,074	955	803
47	Colorado Springs, CO	4,062	395	11	2,380	1,581	198
48	Tucson, AZ	4,028	905	29	630	157	33
49	Deltona-Daytona Beach-Ormond Beach, FL	3,914	1,546	65	83	(392)	-83
50	Boston-Cambridge-Newton, MA-NH	3,822	466	14	8,029	1,822	29

Source: Building permits through Sept. 2021 from U.S. Census Bureau

Atlanta; Austin, TX; Tampa, FL; Charlotte, NC; Orlando; Jacksonville, FL; and Nashville, TN.

NAHB’s chief economist says that despite these market drivers mentioned earlier the residential market won’t reach its potential if it doesn’t overcome several challenges. “Single-family permit data has been roughly flat on a seasonally adjusted basis since June due to higher development and construction costs,” said NAHB Chief Economist Robert Dietz, in a press release. “Demand remains solid, but housing affordability is likely to decline in 2022 with rising interest rates.”

THE CONFERENCE BOARD’S LEADING ECONOMIC INDEX (LEI)
www.conference-board.org

The Conference Board’s Leading Economic Index (LEI) gives you a quick-and easy look at the overall direction of the U.S. economy. The U.S. LEI increased by +0.2% in September to 117.5 (2016 = 100), following a +0.8% increase in August and a +0.9% increase in July. “The U.S. LEI rose again in September, though at a slower rate, suggesting the economy remains on a more moderate growth trajectory compared to the first half of the year,” said Ataman Ozyildirim, senior director of economic research at The Conference Board. “The Delta variant, rising inflation fears, and supply chain disruptions are all creating headwinds for the US economy. Despite the LEI’s slower growth in recent months, the strengths among the components remain widespread. Indeed, we continue to forecast strong growth ahead: +5.7% year-over-year for 2021 and +3.8% for 2022.”

To create this indicator, the Conference Board factors in 10 economic indicators, including average weekly hours worked in the industrial market; unemployment claims; the Institute for Supply Management’s Index of New Orders; manufacturers’ new orders; building permits; stock prices for 500 common stocks; and several financial and credit measurements.



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2022 MARKET PLANNING GUIDE

While electrical distributors expect solid growth next year, they will have to navigate through higher prices and supply chain shortages.



When electrical distributors, manufacturers and independent manufacturers' reps sat down with their management teams at this time last year for their strategic planning sessions, 2021 was one of the most difficult years they ever had to forecast. Concerns over COVID-19, the tenuous economic rebound, the difficulty in making regular face-to-face sales calls and doing product demonstrations were very much top of mind.

A new array of economic concerns must be factored into everyone's 2022 forecast. First, the good news for those who like to walk on the sunny side of the street. Thankfully, we have a better handle on COVID-19 today than we did 12 months ago, and more electrical contractors and other customers are cool with in-person sales calls. The global economy is also on a more solid footing than it was in 4Q 2020 and the overall expectations of many economists for U.S. GDP growth are in the +4% to +5% range. You can also expect

the construction industry to eventually see some real financial benefits from the recently passed Biden Infrastructure Bill.

Yet 2022 is in some ways even more difficult to forecast than 2021. Historic double-digit, year-over-year price increases for all sorts of electrical products have sent shockwaves up and down the supply chain and don't seem likely to calm down in the short-term. All channel partners and end-use customers are being whipsawed by insane price increases in steel, copper, plastic and other base commodities. The

supply chain is all out of whack, with shipping delays at ports rippling through trucking routes and freight-rail lines. The problems are most acute for electrical manufacturers that rely on China and other Pacific Rim nations for a steady supply of semiconductors.

At some point these price increases and shipping delays will settle into some sort of "new normal," but COVID-19 has changed the economy and is forcing all industry executives to answer at least three challenging questions:

- What will demand for new office buildings look like in the post-COVID world, where fewer workers are coming into the office five days a week?
- What will be the long-term impact of the remote office/hybrid office on collaboration, new employee training and employee morale and/or mental health?
- With a tsunami of Baby Boomers opting for early retirement during what's now called the "Great Resignation," where will all of the new workers come from?

AND YET OPTIMISM REIGNS SUPREME

Despite what we have all been through and the far-reaching impact of the questions outlined above, most folks are surprisingly bullish about 2022. The 200-plus respondents to *Electrical Wholesaling's* survey for the 2022 Market Planning Guide are on average looking for a +10% increase in their 2021 sales and a +9.7% increase in sales for 2022, and that bullish outlook is enough to drive total industry sales through electrical distributors to \$143.2 billion. The *EW* forecast differs this year a bit more than usual from the forecast recently published by Christian Sokoll of DISC Corp., which is unusual because we are usually within a few points of each other. Sokoll is looking for an increase in total industry sales of +4.6% in 2022 to \$127 billion, after an increase of +19.7% in 2020. It's interesting to note that if you combine each of our forecasts for 2021 and 2022, we are only +3.6% apart in total for our growth estimates from 2020, when the industry was in the grip of the pandemic for most of the year.

CONSTRUCTION ECONOMISTS SPEAK OUT

With all of the factors mentioned earlier in this article, you can see why construction forecasting is a particularly tough business to be in. Two of our favorite annual construction forecasts are published by Richard Branch, the chief economist for Dodge Data & Analytics, and Kermit Baker, chief economist for the American Institute of Architects (AIA). In the 2022 Dodge Construction Outlook, Branch said he expects total construction to increase +6% in 2022 to \$946 billion, after a +12% increase in 2021. It's interesting to note that his forecast for a total combined increase of +18% in total construction starts from 2020, is within a few points of the *EW* and DISC Forecasts for the increase in electrical product sales in the same time frame. Branch cautioned Construction Outlook attendees that although the construction market should enjoy steady but not spectacular growth next year, product pricing, materials shortages and worker shortages will be some of the biggest issues. He is looking for the biggest increases in spending on construction starts in the following areas:

- Commercial: +12% to \$143 billion
- Warehouses: +13% to \$52.8 billion
- Offices: +10% to \$49.7 billion
- Retail: +14% to \$15.5 billion
- Hotels: +24% to 8.8 billion

Branch said in a recent press statement that although U.S. economic growth has resumed after a slowdown in 3Q 2021 because of the resurgence of the Delta variant of the coronavirus, "the construction sector's grip on growth remains tenuous." "Long term, construction starts should improve, fed by an increase of nonresidential building projects in the planning pipeline and the recent passage of the infrastructure bill," he said in the release. "Both will provide meaningful support and growth to construction in the year to come. This expectation, however, must be tempered by the significant challenges facing the industry: high prices, shortages of key materials and the continued scarcity of skilled labor. While healing from the pandemic continues, there's still a long road back to full recovery."

AIA's Baker is optimistic about the construction industry's fortunes in 2022. He says AIA architects are seeing more demand for retrofit work. "Even prior to the pandemic, architecture firms were reporting that almost half of their billings on average resulted from renovations, rehabilitations, retrofits, additions and historic preservation projects on the existing building stock," he said in a post about AIA's Consensus Construction Forecast. "This was before concerns developed regarding how buildings could be made safer for employees and customers with heightened health concerns."

"After declining about -2% last year, the AIA Consensus Construction Forecast Panel in its mid-year update is projecting that spending on nonresidential buildings will decline an additional -3.9% in 2021 — an upgrade from the -5.7% decline forecast at the beginning of the year — and that 2022 will see a +4.6% increase in spending. The strongest performers this year are expected to be health care facilities (+1.4%), and a few others that should see only modest declines (retail, (-1.3%); religious, (-0.9%); and education, (-2.1%). However, in 2022 virtually all the nonresidential building sectors are expected to see healthy growth, paced by lodging, as well as amusement and recreation, both of which saw steep declines during the pandemic."

HOT LOCAL MARKETS

The Regional Factbook on pages 10-12 offers a good overview of which states and Metropolitan Statistical Areas (MSAs) have seen the most employment growth in the core electrical contractors and industrial customer segments. Another good resource is *Electrical Wholesaling's* August/September issue, which had an extensive report on the fastest-growing local market areas. If you have been tracking *EW's* picks for the hot local market areas over the past few years, there weren't any surprises in this issue. The Austin metro remained at the top of the list, followed by the Sarasota; FL, Dallas; Jacksonville, FL; Raleigh, NC; Nashville, TN; Charlotte, NC; and Tampa, FL, markets.

If you need regular updates on local market data, *Electrical Marketing* newsletter provides 24/7 online access at www.electricalmarketing.com to electrical sales forecasts, residential building permits, local construction projects and population growth.

HOW TO USE THE MARKET PLANNING GUIDE

The market planning data in this issue is divided into nine regions of the United States. For each region, you'll find an economic snapshot of the region and employment statistics for the typical distributors' two largest customer groups — electrical contractors and manufacturing employees — and sales potential by state and for each region's largest MSAs. We develop those estimates using sales-per-employee multipliers and employment data combined by the U.S. Bureau of Labor Statistics (a three-month average of employment data from July 2021 through Sept. 2021).

Methodology. Our forecasts are based upon responses to *EW's* annual Market Planning Guide (MPG) survey. Each year, the magazine asks electrical distributors for their previous year's final sales results, sales predictions for the current year, and predictions for the following year. It also asks respondents how sales for the first six months of the current year compared with the first six months of the previous year.

With 203 electrical distributors providing sales forecasts and other information, we



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50 OF THE LARGEST CONSTRUCTION PROJECTS NOW UNDERWAY OR ON THE DRAWING BOARDS

Contract Value (\$ Millions)	Project	Location	Project Type	Status	Source
8500	Venture Global LNG Export facility	Plaquemines Parish	Oil & gas	Broke ground October 21	www.construction.com
7000	Hall Park mixed-use mega-project	Frisco	Mixed-use	Fall 2023 start	Dallas Morning News
7000	Multi-office and data center expansion across United States	Multiple	Offices & data centers	Plans announced	www.constructiondive.com
6000	First phase of Taiwan Semiconductor plant	Phoenix	Industrial	Broke ground October 21	www.construction.com
5600	Mayo Clinic - Multi-year expansion project	Rochester	Hospital	Plans announced	Beckers Hospital Review
3750	University of California - Davis Health - 16-story hospital and 5-story pavilion	Sacramento	Hospital	Plans announced	Beckers Hospital Review
2000	Massachusetts General Brigham - Multiple projects in Massachusetts and New Hampshire	Boston	Hospital	Plans announced	Beckers Hospital Review
2000	Facebook expansion of existing campus	Prineville	Data center	Plans announced	www.bisnow.com
1740	Harborview Medical Center renovation	Seattle	Hospital	Plans announced	Beckers Hospital Review
1600	Harbor-UCLA Medical Center - 346-bed tower & outpatient building	West Carson	Hospital	Plans announced	Beckers Hospital Review
1500	Children's Healthcare of Atlanta	Atlanta	Hospital	Plans announced	Beckers Hospital Review
1500	Diamond Green Diesel refinery	Port Arthur	Oil & gas	Underway	www.construction.com
1300	Methanex Methanol Plant	Geismar	Industrial	Broke ground October 21	www.construction.com
1200	Ohio State University's Wexner Inpatient Hospital Tower	Columbus	Hospital	Broke ground Feb. 21	www.construction.com
1200	Terminal Warehouse conversion in Chelsea neighborhood	New York	Multi-family	Underway	www.construction.com
1200	1.1 GW Sanborn Solar Facility	Mojave	Renewables-Solar	Underway	www.construction.com
1000	Second & third phase of California Northstate University medical center	Sacramento	Hospital	Broke ground in September	www.construction.com
1000	Brooklyn Hospital Center	Brooklyn	Hospital	Plans announced	Beckers Hospital Review
1000	Research & Development District office project	San Diego	Office	Underway	www.construction.com
1000	University of California - Irvine	Irvine	Hospital	Plans announced	Beckers Hospital Review
1000	Collin Creek redevelopment	Plano	Mixed-use	Planning stage	www.collincreekplano.com
1000	Inova Health Systems campus	Alexandria	Hospital	Plans announced	Beckers Hospital Review
1000	Ginger data centers	West Des Moines	Data center	Plans announced	www.datacenterdynamics.com
920	Michigan Medicine's University Hospital new facility	Ann Arbor	Hospital	Underway	www.mlive.com
915	Gateway South transmission project	Medicine Bow	Utility	Underway	www.construction.com
896.6	LAX Airport Metro Connector	Los Angeles	Airport	Underway	www.enr.com
850	Nucor steel mill	Brandenburg	Industrial	Broke ground Jan. 21	www.construction.com
840	Veteran Affairs (VA) Hospital	Louisville	Hospital	Approved	www.wdrb.com
825	450 MW Desert Quartzite Solar Facility	Blythe	Renewables - Solar	Broke ground Jan. 21	www.construction.com
800	Facebook Eastmark Parkway data center	Mesa	Data center	Broke ground in August	www.construction.com
800	1.5-million-sq-ft fulfillment center	Lancaster	Warehouse	Announced plans in November	www.businesswire.com
785	ApiJect Systems' Gigafactory	Durham	Factory	Broke ground Feb. 21	www.construction.com
670	Pittsburgh International Airport modernization	Pittsburgh	Airport	Broke ground in September	www.construction.com
658	Irvine Campus Medical Complex	Irvine	Hospital	Broke ground in September	www.construction.com
625	Atkina Solar Power Project	Wharton County	Renewables-Solar	Underway	www.construction.com
616	Flamingo Crossing Apartments	Winter Garden	Multi-family	Broke ground in August	www.construction.com
600	Sherwin Williams new HQ and R&D center	Brecksville	Office	Broke ground in October	www.prnewswire.com
600	Rivers Edge, Life on the St. Johns mixed-use project	Jacksonville	Mixed-use	Underway	www.news4jax.com
600	Google data center expansion	Loudoun County	Data center	Plans announced	www.biz.loudoun.gov
550	Second phase of Loews Hotel & Convention Center	Arlington	Hotel	Broke ground October 21	www.construction.com
530	New York Energy Solution Transmission Project	Claverack	Utility	Underway	www.construction.com
530	Mickey Leland International Terminal	Houston	Airport	Underway	www.construction.com
525	Azure Sky's 350 MW wind farm	Throckmorton	Renewables-Wind	Underway	www.construction.com
500	Whale offshore oil field pipeline	Houston	Oil & gas	Broke ground in September	www.construction.com
500	Barack Obama Presidential Center	Chicago	Museum	Second half of 2021 groundbreaking	www.archinect.com
500	625 Fulton St. mixed-use	New York	Mixed-use	Underway	www.construction.com
500	EVRAZ North America's long rail mill	Pueblo	Industrial	Underway	www.chieftain.com
495	Phillips 66 Sweeny Hub Fractionator	Sweeny	Oil & gas	Broke ground in September	www.construction.com
495	Orsted's Helena Energy Center, a 518MW wind and solar project	Bee County	Renewables - Wind & solar	Spring 2021 groundbreaking	www/constructionreviewonline.com
475	University of California Living and Learning dorm project	San Diego	Educational - College	Underway	www.construction.com
470	Nikola Motors' hydrogen-electric truck plant	Eloy	Industrial	Broke ground Jan. 21	www.construction.com
470	Oyster Point Offices - Second phase	San Francisco	Office	Underway	www.construction.com
466	Amazon fulfillment center	North Andover	Warehouse	Underway	www.construction.com
465	Pfizer 420,000-sq-ft production facility	Portage	Industrial	Spring 2021 groundbreaking	www.mlive.com

got a better response than in 2020 and are able to provide a reliable national forecast for sales through electrical distributors. Unfortunately, we did not get as a strong enough response rate to provide sales forecasts at the regional level. We did not get enough respondents for each of the nine U.S. Census regions to provide reliable forecasts. Please respond to next year's survey when you see it — filling it out only takes a few minutes and it helps us produce more reliable electrical sales forecasts. On a national basis, respondents reported a mean sales-per-employee number of \$469,334 for 2020, a significant decrease from \$648,465 for 2019, and from the \$750,973 sales-per-employee reported by *EW's* Top 150 Electrical Distributors in the May-June issue. Be sure to check how your company's productivity compares with the national when it comes to sales-per-employee.

A note on our national sales base number. The base sales number for our national sales forecast comes from the Census of Wholesale Trade that the Commerce Department sends out every five years. Data from the most survey in 2012 was finally available in 2015 for the category that most closely defines our electrical market — "NAICS: 423610 - Electrical apparatus and equipment, wiring supplies, and related equipment merchant wholesalers" (specifically "Merchant wholesalers, except manufacturers' sales branches and offices"). Although the Commerce Dept. recently published its national numbers for its definition of a distributor of electrical supplies, *EW* will not use this number as a base for its sales estimates until the Commerce Dept. also publishes its



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product sales data *EW's* editors need the product data to refine the Commerce Dept.'s sales estimates for electrical wholesalers.

Here's why. The U.S. Commerce Dept. has a very broad definition of an electrical distributor, and its 2017 data shows 8,398 electrical distributors operating 13,801 branch locations and doing \$131,748,162 in total combined revenue. *EW's* editors don't believe the Commerce Dept.'s 2017 sales number is accurate because the related product data in the 2012 survey included distributors of HVAC equipment, electronics components and other products not typically carried by full-line distributors of electrical supplies. Including these companies basically doubles the company count for what *EW's* editors and most veteran industry execs would consider to be distributors of electrical supplies. The huge branch count in the 2012 Commerce Dept. data really sticks out, too, when you compare it to the branch count in *Electrical Wholesaling's* most recent Top 150 ranking. The distributors in that ranking operate an estimated 7,912 branches, quite short of the Census estimate.

When the 2012 Census of Wholesale Trade came out, we worked with the late Herm Isenstein, founder, DISC Corp., Orange, CT, to develop a base sales estimate for 2012 of \$86.5 billion. *EW's* sales estimates will use this base national sales number until the product data for the next Census of Wholesale Survey is available. *EW's* editors will "bring forward" that number for an annual national sales forecast each year using the same survey methodology that Andrea Herbert, *EW's* late chief editor, first developed in the 1970s for the Market Planning Guide.

DEVELOPING SALES ESTIMATES

When developing any market forecast, gathering some basic data on the size and makeup of the

market is the first step. Let's take a look at some of the ways you can crunch the numbers we've provided to tailor them to your business.

One of the most common uses of this resource is for developing a business plan, whether it be for internal use as your guide for next year or for a presentation to an investor or banker. You will need something that states the size of the local market, and these sales figures are a documented source you can use "as is."

This data will also be helpful in establishing a sales forecast for your company and your region, comparing nearby or far-flung markets with an eye to opening or closing a branch, and evaluating promising areas of new business. One question distributors should ask themselves — and suppliers will be asking — is: "Are our sales into the market at the level they should be?" Look at the estimate of the overall sales in your market in comparison with your company's sales.

Employment in major customer markets. In addition to sales forecasts, employment numbers make up a large part of the regional profiles. The number of people employed by a company or in an industry tends to rise and fall with the volume of business it's doing. Employment figures, therefore, act as a gauge to business prospects and conditions in end-user markets.

- Employee counts can help you compare the relative sizes of various end-user groups in your area.
- You can also compare the make-up of one market area to another, and consider new customer markets or ones that you could be serving better.
- If you track the employment figures for each market over time, you'll see broad economic trends unfolding in your market.
- You can also use these employment figures to make your own multipliers or you can use the national multipliers we've already calculated.

Multipliers. Each multiplier is a dollar figure that represents the average amount of electrical products distributors sell to each particular type of customer, on a per-employee basis or other "economic factor." (See *Electrical Wholesaling's* National Multipliers on page 15). When used with the employment figures in the regional profiles, the multipliers help establish the

A GREAT RESOURCE FOR YOUR MARKET PLANNING

In addition to the analysis and data that we will continue to provide in *Electrical Wholesaling's* annual Market Planning Guide and at www.ewweb.com, be sure to check out a terrific resource for electrical market data available online 24/7 to subscribers to *Electrical Marketing* newsletter (www.electricalmarketing.com). We have a special rate of \$99 for a one-year subscription. Subscribers will get a unique package of online electrical market data not available anywhere else in the industry. In addition to keeping you current on industry news with its regular twice-a-month issues, *Electrical Marketing* subscribers will get a wealth of regularly updated electrical market data that will include:

State & Metropolitan Statistical Area (MSA) Electrical Sales Potentials (Updated quarterly). *Electrical Marketing's* estimates for total electrical sales, as well as estimates specific to the electrical contractor and industrial markets — the two end-user electrical markets that account for more than 75% of all sales through full-line electrical distributors.

County-Level Sales Potentials (Updated twice per year). Allows you to drill down to the core electrical sales potential in the electrical contractor and industrial markets in more than 900 counties.

State-Level Electrical Product Sales Potential by Product Group (Updated annually). *EM's* estimates for state-level electrical sales potential are based on product mix data from more than 100 of the largest electrical distributors.

Local Construction Projects (Updated quarterly). A database of the largest construction projects in local markets across the U.S., with links to additional project information in news reports.

Local Electrical Market Indicators (Updated quarterly). Keep tabs on building permits, gross metropolitan product, population growth and employment trends in core market segments.

Interested? You can start your annual subscription to *EM* by going to www.electricalmarketing.com and tapping on the "Subscribe" button, or by calling 877-382-9187 / electricalmarketing@omeda.com.



amount of business electrical distributors could do with major customer groups in your area and in total.

For instance, to find the number of electrical contractor employees in Addison, IL, a city not detailed in the East North Central regional profile, you could contact the local Chamber of Commerce, a nearby union chapter, the state university, or the local library to track it down.

These multipliers come in handy if you want to approximate the amount of sales available from a particular account. For example, if a local manufacturer employs 300 people, by applying the multiplier of \$920, you would expect the facility to purchase about \$276,000 worth of electrical MRO products this year.

Using multipliers results in a dollar figure for market size that tells the level of business distributors in the area could do if every potential customer there bought a typical amount of product from them. It tends to be a larger number than actual distributor sales.

You can also use *EW's* multipliers to track sales through different types of customers over time. Let's do that for total U.S. sales to electrical contractors. Next year, you can use Electrical Wholesaling's national multiplier of \$73,268 in sales for each electrical contractor employee. That's a pretty substantial jump in sales-per-employee from the \$71,828 estimate we used last year or the \$65,617 estimate we used back in 2019. If next year's multiplier seems a bit rich in your calculations, you can always tweak it down a bit to get what seems like a more realistic estimate.

Summary. With the historic price increases, supply chain shortages and lingering concerns over COVID-19, 2022 won't be a cakewalk for electrical distributors, manufacturers and independent manufacturers' reps. But companies throughout the electrical wholesaling industry proved their resilience during the depths of the pandemic, and the crisis management skills they honed during the past 18 months will help them navigate what hopefully will be a much more tolerable economic climate in 2022.



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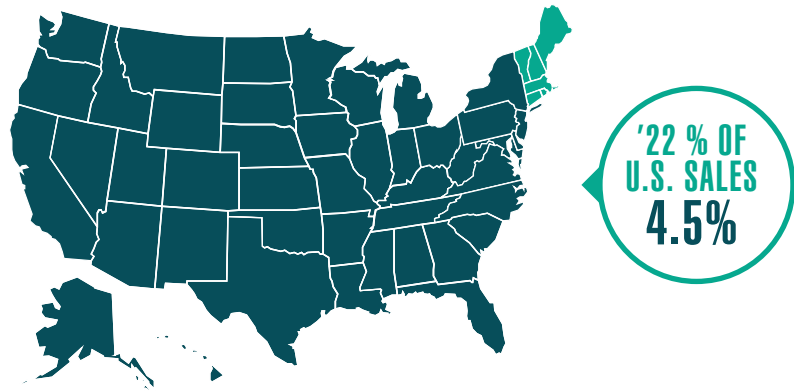
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NEW ENGLAND:

Connecticut, Maine, Massachusetts, New
Hampshire, Vermont, Rhode Island



The Boston metro once again dominates New England's electrical economy, with over \$2 billion in estimated electrical sales potential and solid gains over the past year in contractor employment, single-family and multi-family building permits and nonresidential construction. Dodge Data & Analytics said nonresidential construction through Sept. 2021 was up +18% to approximately \$6.9 billion in the Boston-Cambridge-Quincy MSA. Along with several sizeable multi-family projects now underway valued at \$200 million-plus, according to Boston Real Estate Times, Beantown's construction business will benefit from up to \$2 billion in hospital work planned by Mass General Bingham, the state's largest owner of hospitals. These projects include a \$1-billion expansion at the Massachusetts General Hospital in Boston and four new outpatient sites in Massachusetts and New Hampshire.

SALES POTENTIAL BY STATE (\$ MILLIONS)

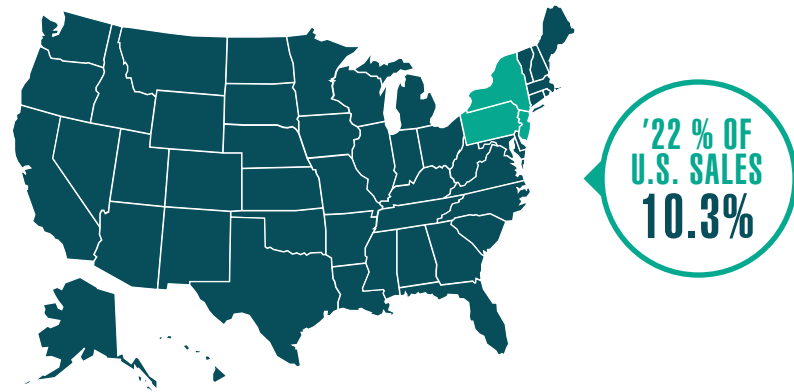
	2021 Total	% of Region	Electrical Contractor	Industrial Est
NEW ENGLAND	5,431.1		3,175.3	1,169.6
Connecticut	1,102.0	20.3%	574.3	307.3
Maine	516.6	9.5%	305.4	478.3
Massachusetts	2,675.4	49.3%	1,662.1	107.8
New Hampshire	509.8	9.4%	273.4	134.5
Rhode Island	365.2	6.7%	211.1	81.0
Vermont	262.1	4.8%	148.9	60.7

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Boston-Cambridge-Nashua	Ma-Nh	2,003.4	1,234.1	368.6
Providence-Warwick	Ri-Ma	459.3	264.8	102.6
Hartford-W. Hartford-E. Hartford	Ct	378.7	192.4	110.6
Bridgeport-Stamford-Norwalk	Ct	240.3	137.8	54.5
Springfield	Ma-Ct	240.2	132.7	59.5
Worcester	Ma-Ct	212.2	116.8	52.9
New Haven-Milford	Ct	193.8	107.0	48.0
Portland-South Portland	Me	166.1	102.6	30.3
New Haven-Milford	Ct	193.8	107.0	48.0
Portland-South Portland	Me	166.1	102.6	30.3

MIDDLE ATLANTIC:

New Jersey, New York, Pennsylvania



This region boasts an interesting mix of construction projects right now, and unlike past years there's much more to talk about than just Big Apple condo towers for zillionaires, the city's LaGuardia and Kennedy Airport projects, Penn Station renovations or the Hudson Yards development. Pittsburgh currently has a \$670-million airport modernization project underway, and the construction scene is alive in the Philadelphia area, with downtown Philly's \$287-million Schuylkill Yards West Tower; and the \$415-million Montgomery County Justice Center in Norristown, PA. With an estimated \$6-billion-plus in sales potential, the New York metropolitan area will always be the big dog in this region. It covers all five boroughs of New York City, much of northern New Jersey, southern New York state and Long Island. Although *EW* estimates that electrical contractor employment was down -2.9% YOY through September in New York's core MSA, there's no shortage of mega-projects underway or on the drawing boards.

SALES POTENTIAL BY STATE (\$ MILLIONS)

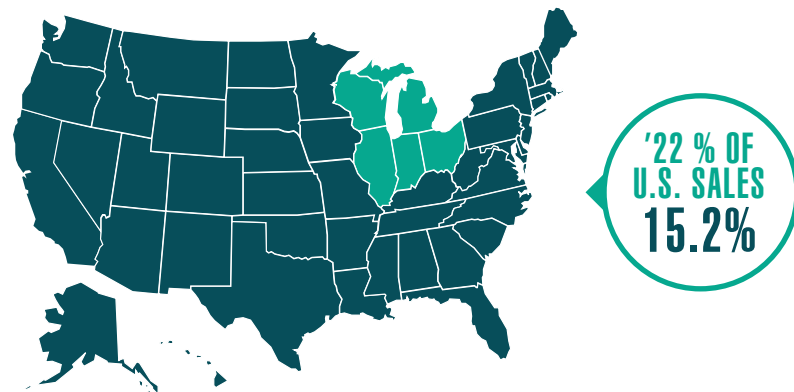
	2021 Total	% of Region	Electrical Contractor	Industrial Est
MIDDLE ATLANTIC	12,441.8		7,522.1	2,431.3
New Jersey	2,478.6	19.9%	1,486.8	496.1
New York	5,532.7	44.5%	3,595.6	830.6
Pennsylvania	4,430.4	35.6%	2,439.6	1,104.7

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
NY-Newark-Jersey City	NY-NJ-PA	5,326.8	3,586.4	675.0
Phila.-Camden-Wilmington	PA-NJ-DE-MD	1,890.6	1,159.5	353.0
Nassau County-Suffolk County	NY	1,045.4	701.3	134.9
Pittsburgh	PA	995.5	635.6	160.8
Lebanon	PA	698.7	541.3	17.7
Rochester	NY	443.3	233.4	121.3
Buffalo-Cheektowaga-Niagara Falls	NY	412.1	225.7	104.0
Philadelphia	PA	352.3	219.1	62.8
Albany-Schenectady-Troy	NY	329.3	211.8	51.6
Lancaster, PA	NY	319.6	182.6	73.1

EAST NORTH CENTRAL:

Illinois, Indiana, Michigan, Ohio, Wisconsin



With a more industrial profile than other areas of the country, this region relies on a diverse mix of business to power its electrical economy. The Chicago metro, with more than \$3.2 billion in estimated electrical sales, saw a decline in nonresidential construction work according to Dodge Data & Analytics, with a -36% YOY slide to \$4.3 billion. But Chicago still has some big projects underway, including the \$500-million Barack Obama Presidential Center and the Ally biotech R&D center in Lincoln Park. Two huge hospital projects are now underway on college campuses – the \$1.2-billion Ohio State University Wexner Inpatient Hospital Tower in Columbus, OH, and a \$920-million hospital at the University of Michigan. That Ohio State project is probably the main reason nonresidential construction work in the Columbus, OH, MSA is enjoying a +39% gain this year through September to an estimated \$2.5 billion.

SALES POTENTIAL BY STATE (\$ MILLIONS)

	2021 Total	% of Region	Electrical Contractor	Industrial Est
EAST NORTH CENTRAL	18,359.0		9,058.4	5,628.8
Illinois	4,294.4	23.4%	2,326.3	1,109.2
Indiana	3,129.6	17.0%	1,426.2	1,077.5
Michigan	3,661.7	19.9%	1,778.6	1,150.7
Ohio	4,512.6	24.6%	2,284.4	1,325.7
Wisconsin	2,760.8	15.0%	1,243.0	965.6

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Chicago-Naperville-Elgin	IL-IN-WI	3,151.3	1,722.1	799.0
Detroit-Warren-Dearborn	MI	1,564.2	779.8	471.6
Indianapolis-Carmel-Anderson	IN	982.6	595.9	190.1
Cincinnati	OH-KY-IN	860.0	464.2	223.8
Cleveland-Elyria	OH	774.5	395.6	224.0
Columbus	OH	746.9	453.7	143.8
Milwaukee-Waukesha-West Allis	WI	684.9	310.2	237.7
Grand Rapids-Wyoming	MI	598.6	259.7	219.2
Lake County-Kenosha County	IL, WI	340.0	144.5	127.5
Madison	WI	332.7	188.3	77.9



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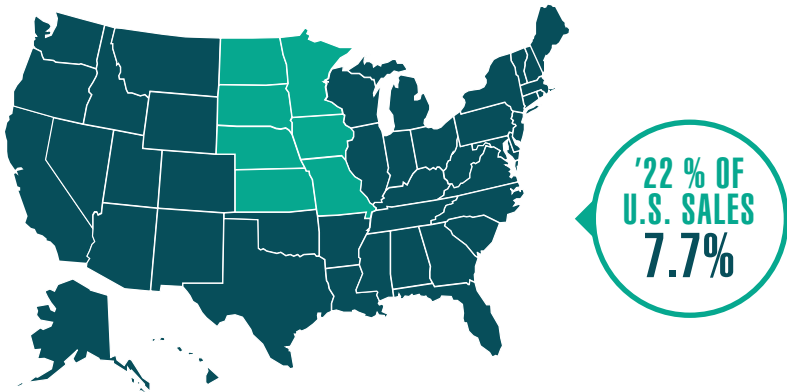
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WEST NORTH CENTRAL:

Iowa, Kansas, Minnesota, Missouri, Nebraska,
North Dakota, South Dakota



The surge in data center construction in the Omaha, NE, and Des Moines, IA, markets continues, with the announcements that Microsoft will making a \$1-billion addition to its Ginger data center complex in West Des Moines, and that Facebook will be adding million square feet of data centers in a \$400-million addition to an existing facility in Papillion, NE. Other projects of note in this region include the billion-dollar expansion of Kansas City's airport now underway and the \$351-million expansion of the city's streetcar system. The eventual king of all construction projects in this region may be the Mayo Clinic's plans for more than \$5 billion in new construction over the next 20 years at its facilities in Rochester, MN. Leading off will be a \$200-million, 110,000-sq-ft expansion to its Proton Beam Therapy program that expected to be completed there by 2023.

SALES POTENTIAL BY STATE (\$ MILLIONS)

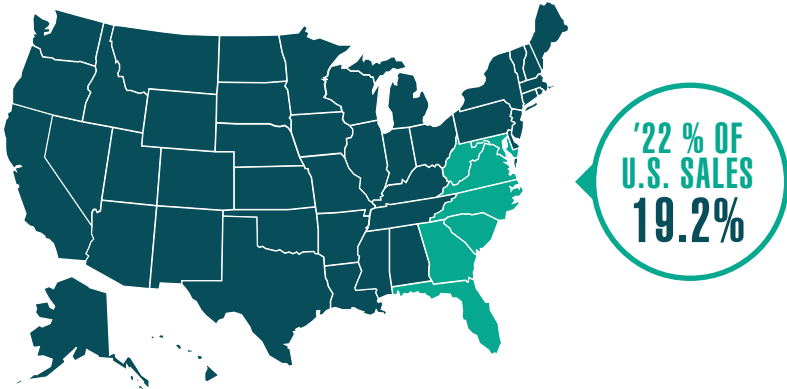
	2021 Total	% of Region	Electrical Contractor	Industrial Est
WEST NORTH CENTRAL	9,323.9		5,151.7	2,307.4
Iowa	1,530.1	16.4%	775.0	449.1
Kansas	1,193.3	12.8%	629.3	325.3
Minnesota	2,499.0	26.8%	1,359.2	640.0
Missouri	2,255.9	24.2%	1,257.3	547.4
Nebraska	966.8	10.4%	569.9	203.5
North Dakota	424.8	4.6%	287.3	52.5
South Dakota	454.0	4.9%	273.7	89.5

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Minneapolis-St. Paul-Bloomington	MN-WI	1,629.8	905.8	398.1
St. Louis	MO-IL	1,154.4	693.4	230.1
Kansas City	MO-KS	876.6	534.7	166.6
Omaha-Council Bluffs	NE-IA	461.0	300.7	68.2
Des Moines-West Des Moines	IA	320.9	214.6	42.1
Wichita	KS	315.7	160.3	92.2
Davenport-Moline-Rock Island	IA-IL	188.1	103.8	46.7
Sioux Falls	SD	172.9	109.2	29.1
Springfield	MO	163.1	94.9	35.5
Lincoln	NE	157.7	99.1	27.1

SOUTH ATLANTIC:

Delaware, District of Columbia, Florida, Georgia,
Maryland, North Carolina, South Carolina,
Virginia, West Virginia



This region accounts for an estimated 19% of all U.S. electrical sales potential and is powered by some of the nation's fastest-growing Sunbelt vacation/retirement areas in Florida and the Carolinas, and billions of dollars in electrical sales potential in large metros like Washington, DC, Atlanta and Charlotte and Raleigh, NC. All of Florida's major MSAs are enjoying big-time single-family and multi-family residential growth, but Tampa, Sarasota and Jacksonville are particularly busy. Billions of dollars in data center construction in Washington DC's western suburbs and the Amazon HQ2 development west of downtown DC stand out along with Atlanta's plans for the \$1.5-billion Children's Healthcare hospital.

SALES POTENTIAL BY STATE (\$ MILLIONS)

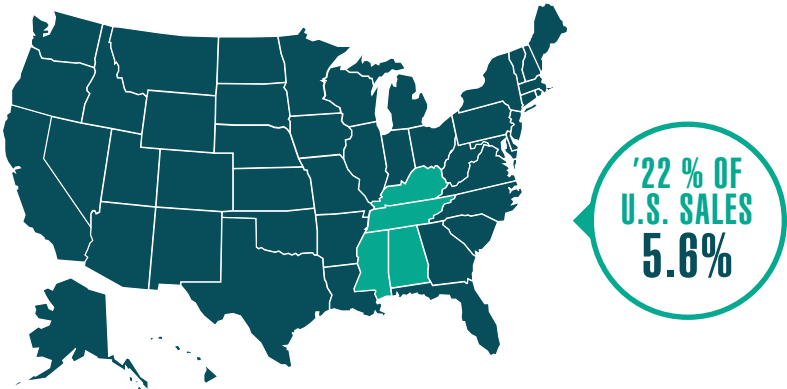
	2021 Total	% of Region	Electrical Contractor	Industrial Est
SOUTH ATLANTIC	23,213.0		14,728.6	3,841.8
District of Columbia	194.6	0.8%	153.7	2.0
Delaware	354.5	1.5%	234.3	49.3
Florida	7,808.8	33.6%	5,479.0	768.0
Georgia	3,430.1	14.8%	1,957.0	787.0
Maryland	2,217.1	9.6%	1,553.2	220.5
North Carolina	4,087.3	17.6%	2,325.0	944.8
South Carolina	1,923.8	8.3%	1,037.9	501.1
Virginia	3,082.4	13.3%	1,988.5	477.5
West Virginia	493.8	2.1%	303.5	91.5

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Wash.-Arlington-Alexandria	DC-VA-MD-WV	2,075.7	1,548.1	112.5
Atlanta-Sandy Springs-Roswell	GA	1,967.6	1,238.9	335.2
Miami-Fort Lauderdale-West Palm Beach	FL	1,891.4	1,337.3	175.8
Tampa-St. Petersburg-Clearwater	FL	1,205.1	829.0	135.1
Orlando-Kissimmee-Sanford	FL	1,141.8	817.2	96.2
Charlotte-Concord-Gastonia	NC-SC	1,102.7	675.6	206.5
Jacksonville	FL	664.9	466.4	65.5
Virginia Beach-Norfolk-Newport News	VA-NC	623.9	388.3	110.8
Raleigh	NC	618.3	430.8	

EAST SOUTH CENTRAL:

Alabama, Kentucky, Mississippi, Tennessee



No surprise to see the Nashville-Davidson-Murfreesboro-Franklin, TN MSA ranked in the U.S. Top 10 for single-family building permits through September with 12,625 permits and a +21% YOY increase. One large project of note in the Nashville area is the 775-acre June Lake mixed-use construction project, now underway in suburban Spring Hill, TN. Its developers say the 20-year project will eventually include 2,900 residential units, 3.9 million sq ft of office space and nearly 1.3 million sq ft of retail and restaurant space and 400 hotel rooms. Kentucky has two big projects underway in the \$850-million Nucor steel mill in Brandenburg, KY, and a \$840-million VA hospital in Louisville, KY. The state's construction economy will eventually see a major cash infusion from Ford and SK Innovation through their plans for a new battery plant for electric vehicles in Glendale, KY. Expected to start construction in 2025, the 5.8-billion, 1,500-acre facility may add 5,000 new jobs.

SALES POTENTIAL BY STATE (\$ MILLIONS)

	2021 Total	% of Region	Electrical Contractor	Industrial Est
EAST SOUTH CENTRAL	6,739.5		3,372.4	2,019.2
Alabama	1,744.8	25.9%	859.5	536.4
Kentucky	1,619.3	24.0%	796.9	498.5
Mississippi	900.0	13.4%	432.7	287.3
Tennessee	2,475.3	36.7%	1,283.3	697.0

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Nashville-Davidson-Franklin	TN	795.98	474.02	162.77
Louisville/Jefferson County	KY-IN	539.50	269.24	162.37
Birmingham-Hoover	AL	435.16	271.46	76.67
Memphis	TN-MS-AR	400.69	230.50	90.05
Knoxville	TN	316.11	166.05	86.84
Lexington-Fayette	KY	238.50	133.67	57.13
Chattanooga	TN-GA	226.06	110.81	70.04
Huntsville	AL	190.47	97.79	54.59
Jackson	MS	181.48	103.50	41.68
Mobile	AL	173.99	102.87	36.33



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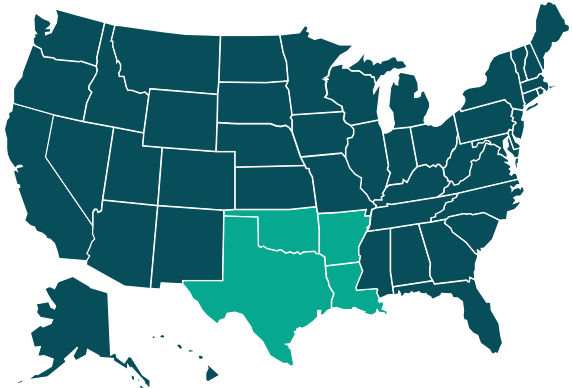
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WEST SOUTH CENTRAL:

Arkansas, Louisiana, Oklahoma, Texas



'22 % OF
U.S. SALES
12.4%

While the Oklahoma City, OK MSA and New Orleans, LA MSA are the metros in this region enjoying the largest YOY boosts in nonresidential construction according to Dodge Data & Analytics data (up +58% and +28% YOY, respectively), Texas drives much of this region's electrical economy. When ranked by electrical sales potential, the state has six of the Top 10 metros in the region — Dallas, Houston, Austin, San Antonio, Midland and Beaumont-Port Arthur — and they account for an estimated \$8.7 billion in electrical sales, according to Electrical Marketing data. Texas has all sorts of mega-projects underway or planned, including the \$7-billion Hall Park mixed-use megaproject on the drawing boards in Frisco, TX; the \$1.5-billion Diamond Green Diesel refinery underway in Port Arthur, TX; the \$625-million Atkina Solar Power Project now being built in Wharton County, TX; and the \$525-million Azure Sky 350-MW wind farm in Throckmorton, TX

SALES POTENTIAL BY STATE (\$ MILLIONS)

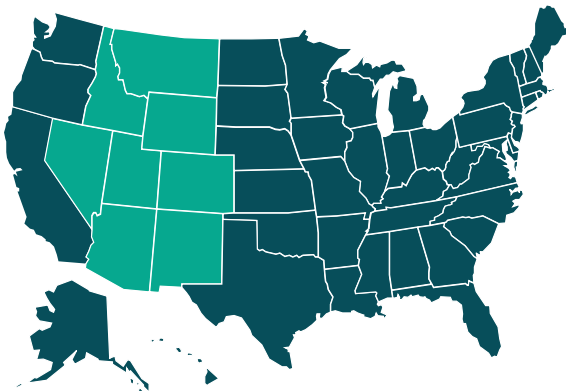
	2021 Total	% of Region	Electrical Contractor	Industrial Est
WEST SOUTH CENTRAL	14,927.6		9,335.6	2,606.5
Arkansas	1,030.4	6.9%	500.7	323.6
Louisiana	1,193.3	12.8%	629.3	325.3
Oklahoma	1,300.7	8.7%	782.0	258.6
Texas	10,897.7	73.0%	6,945.2	1,773.0

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Dallas-Fort Worth-Arlington	TX	3,328.0	2,088.2	574.2
Houston-Woodlands-Sugar Land	TX	2,954.4	1,940.2	423.3
Austin-Round Rock	TX	1,005.3	674.4	129.9
San Antonio-New Braunfels	TX	791.7	528.9	104.4
Baton Rouge	LA	567.0	395.0	58.6
Oklahoma City	OK	452.5	295.9	66.1
Tulsa	OK	437.7	256.5	93.6
New Orleans-Metairie	LA	360.4	231.5	56.9
Midland	TX	352.4	275.3	6.6
Beaumont-Port Arthur, TX	TX	282.1	183.5	42.1

MOUNTAIN:

Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, Wyoming



'22 % OF
U.S. SALES
8.6%

For a region that's home to some of the fastest-growing metros in the nation, comparatively few large projects are making news. The Denver-Aurora MSA is enjoying a +17% YOY bump in nonresidential construction to \$1.9 billion, and Colorado is home to one of the larger industrial projects now underway, the \$500-million EVRAZ North America long rail mill. It will be able to make ¼-mile long sections of rail and will eventually employ 300 people. Facebook is building two large data centers in the region, the \$800-million Eastmark Parkway facility in Mesa, AZ, and a \$400-million data center in Albuquerque, NM. Phoenix's 27,534 single-family building permits through Sept. 2021 (+22% YOY) are #3 in the nation, but none of the other large MSAs in this region cracked the Top 10.

SALES POTENTIAL BY STATE (\$ MILLIONS)

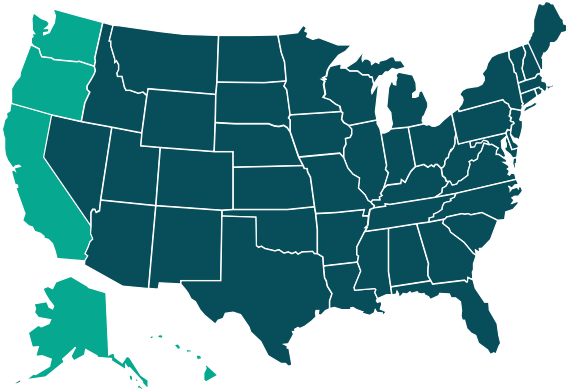
	2021 Total	% of Region	Electrical Contractor	Industrial Est
MOUNTAIN	10,386.3		6,981.4	1,327.6
Arizona	2,539.9	24.5%	1,669.7	362.2
Colorado	2,458.7	23.7%	1,672.9	294.1
Idaho	906.7	8.7%	589.0	136.4
Montana	437.3	4.2%	306.4	43.4
New Mexico	655.4	6.3%	467.4	57.0
Nevada	1,258.3	12.1%	886.1	120.5
Utah	1,855.2	17.9%	1,190.0	294.2
Wyoming	274.8	2.6%	200.0	19.8

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Phoenix-Mesa-Scottsdale	AZ	1,973.0	1,304.3	274.2
Denver-Aurora-Lakewood	CO	1,504.6	1,063.9	139.8
Las Vegas-Henderson-Paradise	NV	854.7	634.0	49.7
Salt Lake City	UT	791.7	528.9	104.4
Boise City	ID	448.1	302.3	56.2
Provo-Orem	UT	391.7	270.2	43.2
Albuquerque	NM	371.9	265.1	32.4
Ogden-Clearfield	UT	368.7	222.2	72.7
Tucson	AZ	291.3	176.2	56.8
Reno	NV	279.8	170.2	53.7

PACIFIC:

Alaska, California, Hawaii, Oregon, Washington



'22 % OF
U.S. SALES
16.4%

With an estimated 16% of all U.S. electrical sales potential, this region carries a lot of clout. Eight MSAs have more than \$1 billion in electrical sales and six of them are in California. Los Angeles, with \$4.1 billion in estimated sales, and Seattle, with an estimated \$2 billion in sales, are the region's biggest markets for electrical products. Los Angeles had \$6.4 billion in nonresidential construction underway through September, but that's -9% below Sept. 2020, according to the most recent data available from Dodge Construction & Analytics. At least four hospital projects worth at least \$1 billion were either underway or on the drawing boards, led by the plans for the \$3.7-billion University of California Davis Health hospital and pavilion near Sacramento and the \$1.6-billion Harbor-UCLA Medical Center's 346-bed tower and outpatient building in Carson, CA.

SALES POTENTIAL BY STATE (\$ MILLIONS)

	2021 Total	% of Region	Electrical Contractor	Industrial Est
PACIFIC	19,796.8		12,309.9	3,527.5
Alaska	265.1	1.3%	176.5	35.6
California	13,802.5	69.7%	8,485.0	2,556.9
Hawaii	474.0	2.4%	355.9	23.3
Oregon	1,819.5	9.2%	1,079.8	375.8
Washington	3,435.7	17.4%	2,212.6	535.9

METROS WITH THE MOST SALES POTENTIAL (\$ MILLIONS)

	State	Total Potential	Electrical Contractor	Total Industrial
Los Angeles-Long Beach-Anaheim	CA	4,108.2	2,367.6	919.0
Seattle-Tacoma-Bellevue	WA	2,023.2	1,298.9	319.7
San Francisco-Oakland-Hayward	CA	1,837.0	1,185.2	284.4
Riverside-San Bernardino-Ontario	CA	1,518.2	1,031.2	183.4
San Diego-Carlsbad	CA	1,334.3	839.8	227.7
Portland-Vancouver-Hillsboro	OR-ID	1,247.0	753.4	244.2
Sacramento-Roseville-Arden-Arcade	CA	1,045.4	761.0	75.3
San Jose-Sunnyvale-Santa Clara	CA	1,034.0	480.1	347.1
Tacoma-Lakewood	WA	354.3	250.5	32.9
Urban Honolulu	HI	350.6	262.6	17.9



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NATIONAL FACTBOOK

The National Factbook offers some quick analysis of the best macroeconomic indicators to measure the health of the overall electrical market. As you will see, they paint a picture of steady but not spectacular growth for the electrical industry in 2022. After what we have been through over the past two years because of COVID-19, that's not a bad thing.

The annual growth rate for the electrical wholesaling industry is typically in the +4% to +8% range, and taken together the macroeconomic indicators in the 2022 National Factbook would seem to support 2022 growth in this range. As you fine-tune your 2022 sales forecast, you should also take the following market trends and market opportunities into consideration.

The historic price increases we have seen for electrical products over the past year should moderate in 2022, but will continue to linger at higher levels. The price increases in the electrical market haven't shown any signs of slowing down in recent months. Electrical Marketing has published a monthly Electrical Price Index for more than 20 electrical products since 1990, and eight of the 10 largest monthly price increases have occurred over the past two years. No surprise that wire and cable has seen some of the largest increases, with year-over-year variances topping +30% through Oct. 2021. With inflation raging and shortages driving up prices, it's tough to say when prices will return to anything near what we used to consider normal.

Shipments of semiconductors tripped up in supply chain snags. The delays in chip deliveries make business news headlines every day, and in the electrical industry they are being felt most acutely by manufacturers of industrial and lighting controls and LED lamps that incorporate them into their products. At LightFair 2021, any manufacturer with a direct source of semiconductors, most often from China or other Pacific Rim nations, was very quick to promote that fact to attendees. Some economists believe supply chain challenges will ease up by the second half of 2022.

The multi-billion dollar question: What will the office construction market look like — post pandemic? Every business is managing the work-from-home and remote office

phenomenon differently. But there's little doubt that once all COVID restrictions are in the rear-view mirror, for many companies the days of most or all employees working five days a week from company offices are over, and that the era of the three days in/two days out will be woven into the fabric of corporate culture. One would think that long term, this would eventually cut down on the need for new office construction, but many construction execs think it will spark demand for renovation to reconfigure existing inventory to meet new work patterns.

Trade shows and conferences are coming back. Although the number of attendees and exhibitors at 2021 electrical trade shows were noticeably down from past events, attendees enjoyed reconnecting with old business contacts and making new ones. This electrical industry is still a people business where relationships count, and attendance at 2022 industry events should continue to recover.

Helping contractors build new businesses in lighting control. This is a concept that you may want to kick around at your next strategic planning session. There's a ton of chatter right now about how contractors can capitalize on lighting control from lighting manufacturers marketing products that are easy to commission, monitor and upgrade. LEDs still account for a comparatively small fraction of the installed lighting base in commercial and industrial facilities, and the retrofit opportunities for contractors who can install and program these controls will be huge.

Impact of the Biden Infrastructure Bill. While it will take some time for the billions of dollars approved by Congress to start flowing into market applications, there's little doubt that there the electrical market will benefit from spending on the U.S. electrical grid, broadband expansion, airports, mass transit, ports, and electric vehicle charging stations.

EV charging stations for the home. While EV fans are all charged up about the \$7.5 billion that the Biden Infrastructure Bill has carved out to build out a national network of EV charging stations, the opportunities in the EV niche will actually be much bigger in the installation of residential EV chargers. Owners will quickly see that being able to charge their EV overnight in their own garage will beat scouting around for an available public EV charger.

Offshore wind farms. Spending on offshore wind farms and the land-based support facilities they require will be quite regional. But projects off the coast of New England, New York/New Jersey and Virginia will pump millions into the construction industry in those markets.



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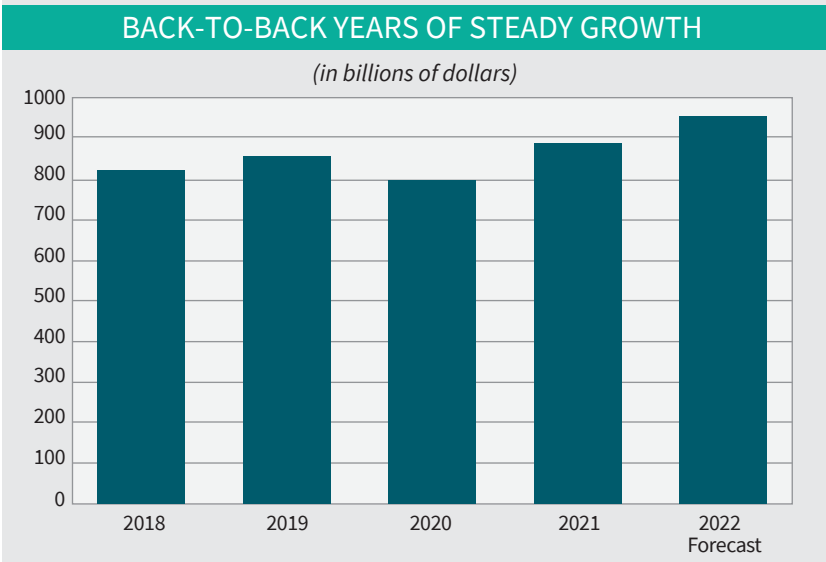
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U.S. TOTAL CONSTRUCTION STARTS

Dodge Data & Analytics

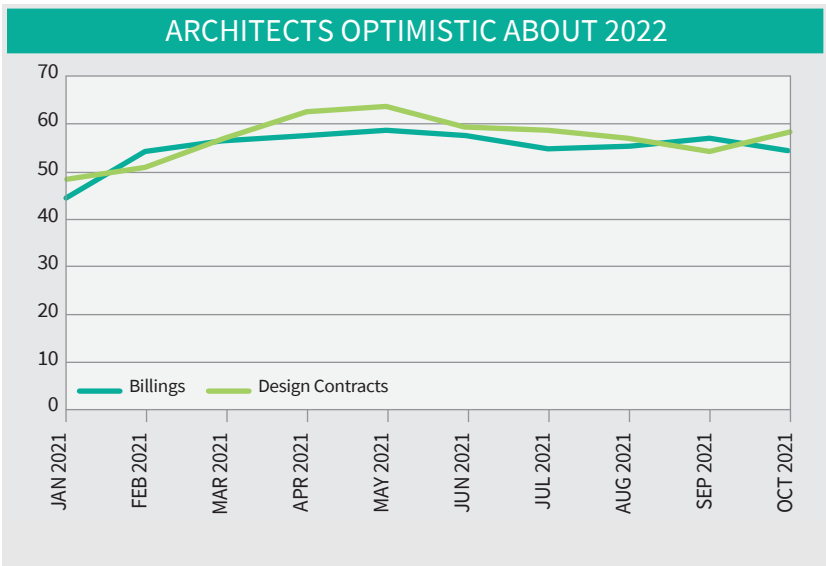
2022 should be good year for the construction market. Richard Branch, chief economist for Dodge Data & Analytics, expects the commercial (+12%); warehouse (+13%); office (+10%); retail (+14%); and hotel segments to grow the most on a percent basis. He said the biggest challenges will be product pricing, materials shortages and worker shortages.



ARCHITECTURE BILLING INDEX (ABI)

American Institute of Architects (AIA)

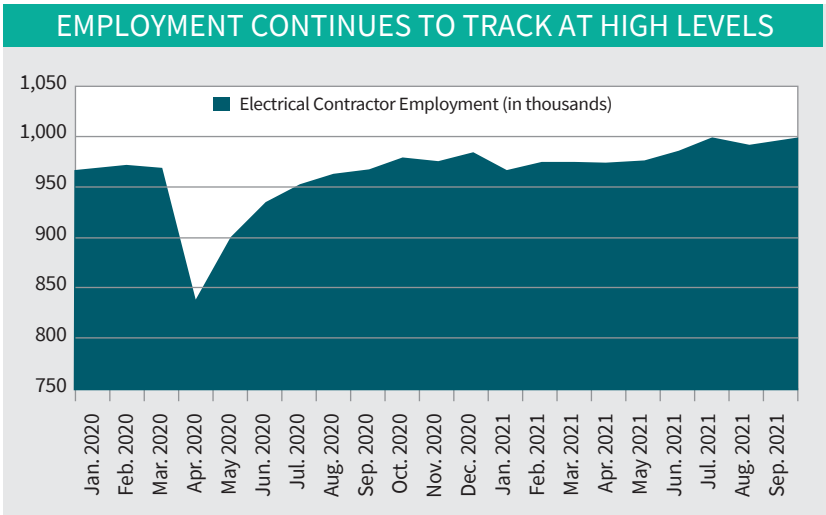
The ABI has been above the 50-point level indicating growth for all of 2021. It's made quite a comeback since the depths of the pandemic when it bottomed out below 30 points. The ABI is a good leading indicator for the construction market. AIA says this index reflects the approximate nine- to 12-month lead time between architectural billings and construction spending.



ELECTRICAL CONTRACTOR EMPLOYMENT

U.S. Bureau of Labor Statistics

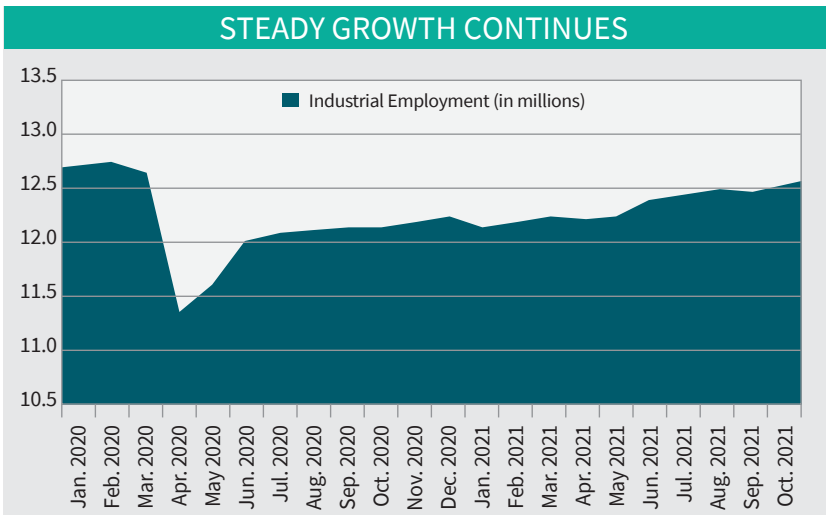
Even though electrical contractors are having trouble finding enough qualified employees, the national numbers for employment through 3Q 2021 remain near record levels. This continues to be one of the most bullish indicators *EW's* editors track. With contractors often accounting for 50% or more of a distributor's business, any shift in this indicator can dramatically affect sales. Each contractor employee will account for \$73,268 in sales potential in 2022, so it's an important indicator to watch in your local market.



MANUFACTURING EMPLOYMENT

U.S. Bureau of Labor Statistics (BLS)

Industrial employment is still not quite up to pre-pandemic levels in the United States, but it has been getting closer to that market in recent months since bottoming out at 11.3 million employees in April 2020. During 3Q 2021, it was running at approximately 12.4 million employees. Employment at U.S. factories is an important economic indicator for electrical executives to track, because each employee at a factory can represent on average \$920 in MRO business, \$961 in OEM business and \$125 in factory automation sales, according to *EW's* 2022 Market Planning Guide.





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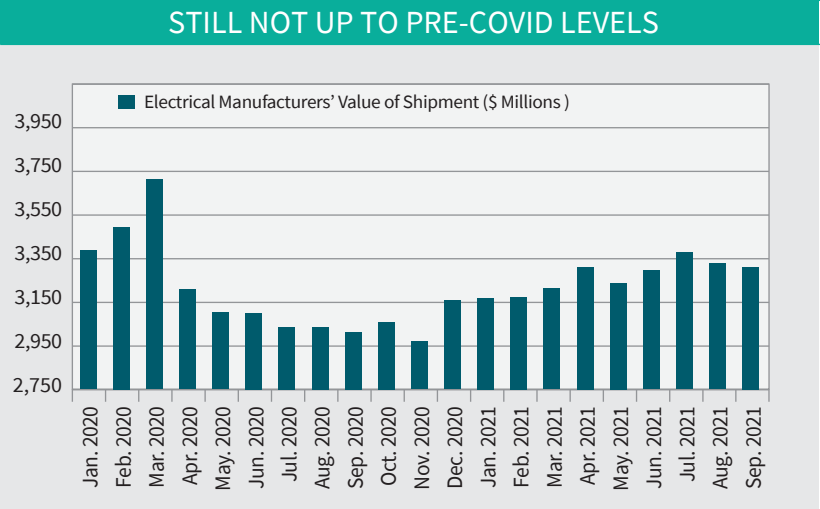
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ELECTRICAL MANUFACTURERS' SHIPMENTS

U.S. Department of Commerce

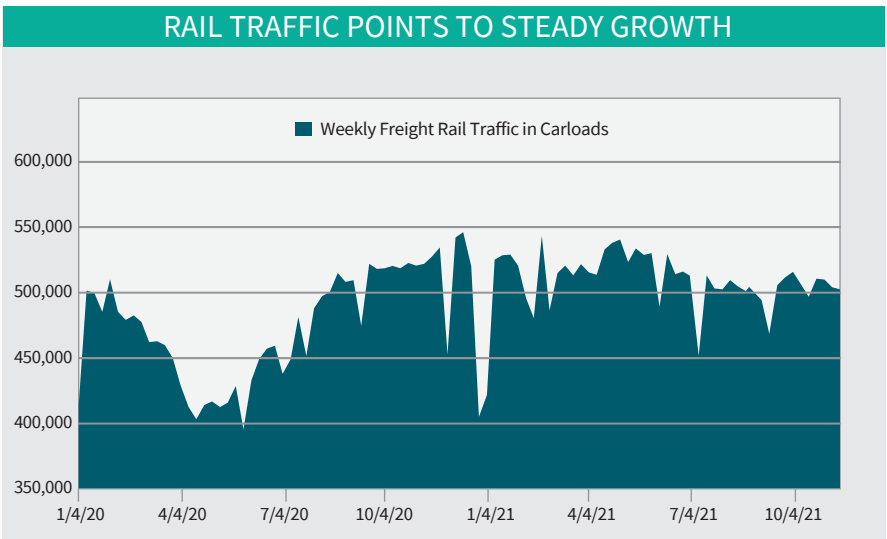
Until 3Q 2021, this indicator was taking longer to recover than any of the other economic markers that *Electrical Wholesaling* tracks. The most recent data available at press-time pegged electrical manufacturers' shipments at approximately \$3.3 billion for Sept. 2021, a slight decrease from August, but a very healthy +9% over Sept. 2020. That's still down -8% from 1Q 2020 before the pandemic crippled the U.S. economy.



FREIGHT RAIL TRAFFIC

American Association of Railroads (AAR)

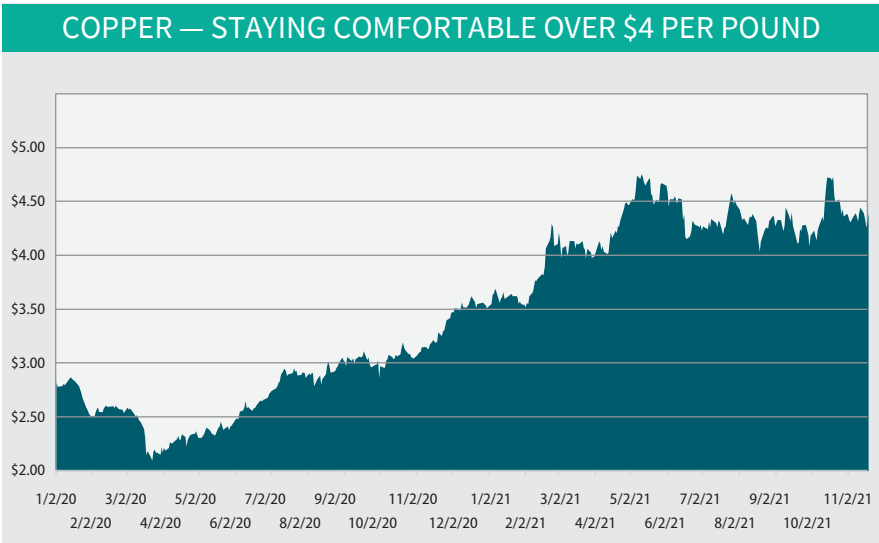
Freight rail traffic on America's railroads is a good leading indicator for the overall U.S. economy, because it's a measure of the amount of raw materials and finished goods being shipped by rail. For the week ending Nov. 13, total U.S. weekly rail traffic was 502,613 carloads and intermodal units, down -4.7% compared with the same week last year. For the first 44 weeks of 2021, U.S. railroads reported cumulative volume of 10,192,237 carloads, up +7.4% from the same point last year, according to the American Association of Railroads (AAR).



COPPER PRICES

www.macrotrends.net

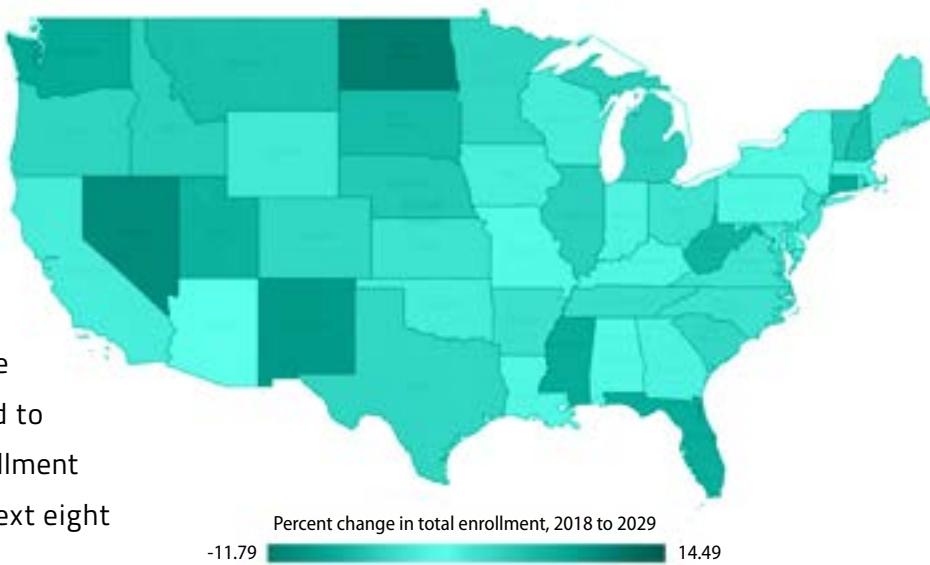
Once copper prices hit \$4 per pound in 2Q 2021, they never really looked back. In mid-November, they were up +38% year-over-year, and most economists don't see any big decline in 2022 because of solid demand for the red metal in the construction market, the growing need for copper in batteries for electrical vehicles and refurbishing of the U.S. electrical grid funded in part by the Biden Infrastructure Bill. Economists like to call copper pricing "Dr. Copper" because it's a reliable leading indicator for future economic activity since copper is used in so many industries, with the construction industry among the leading markets because of its use in applications such as wire and cable and copper plumbing pipe.



K-12 PUBLIC SCHOOL ENROLLMENT

U.S. Department of Education: National Center for Education Statistics

This map shows which states will gain or lose the most K-12 student enrollment through 2029, according to projections from the National Center for Education Statistics (www.nces.ed.gov). It's not surprising that many states in the Sunbelt are expected to have the largest enrollment increases over the next eight





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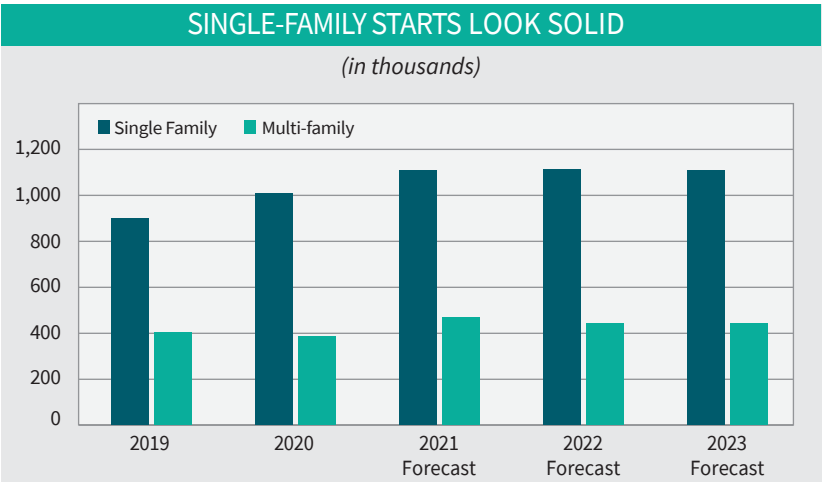
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years. Construction on public K-12 schools, one of the larger individual construction categories is dependent on enrollment growth, age of existing facilities and the local climate for the bond issues that typically fund a big percentage of the construction costs.

HOUSING STARTS

National Association of Home Builders (NAHB)

It looks like another good year for single-family housing. NAHB expects single-family starts to maintain their current annual pace of more than 1 million starts next year with a +16% increase over 2021. NAHB expects multi-family starts to slide -6% to 444,000. The residential market typically accounts for 15% to 20% of electrical sales, and it has a major impact on many parts of the commercial building segment.



POPULATION GROWTH

U.S. Census Bureau

One interesting way to measure how fast a local market is growing is to calculate the number of new residents moving into the area. The Phoenix, Dallas and Austin, TX, metropolitan areas lead the pack with 243.8 per day and 205.3 per day, respectively. Over the past five years, the Austin metropolitan area had the biggest percent increase in population (+14.6%), while the Dallas metro added the most new residents with 651,816 people moving into town.

TOP 10 METROS ATTRACTING MOST NEW RESIDENTS PER DAY				
MSA-State	New residents per day	2020 Population Estimate	2015-2020 Increase	2015-2020 % change
Phoenix-Mesa-Chandler, AZ	243.8	5,059,909	479,564	10.5
Dallas-Fort Worth-Arlington, TX	205.3	7,694,138	651,816	9.3
Austin-Round Rock-Georgetown, TX	145.9	2,295,303	292,489	14.6
Tampa-St. Petersburg-Clearwater, FL	133.7	3,243,963	258,488	8.7
Houston-The Woodlands-Sugar Land, TX	121.5	7,154,478	483,675	7.3
Charlotte-Concord-Gastonia, NC-SC	96.9	2,684,276	234,770	9.6
Atlanta-Sandy Springs-Alpharetta, GA	94.2	6,087,762	399,179	7.0
Las Vegas-Henderson-Paradise, NV	89.9	2,315,963	218,131	10.4

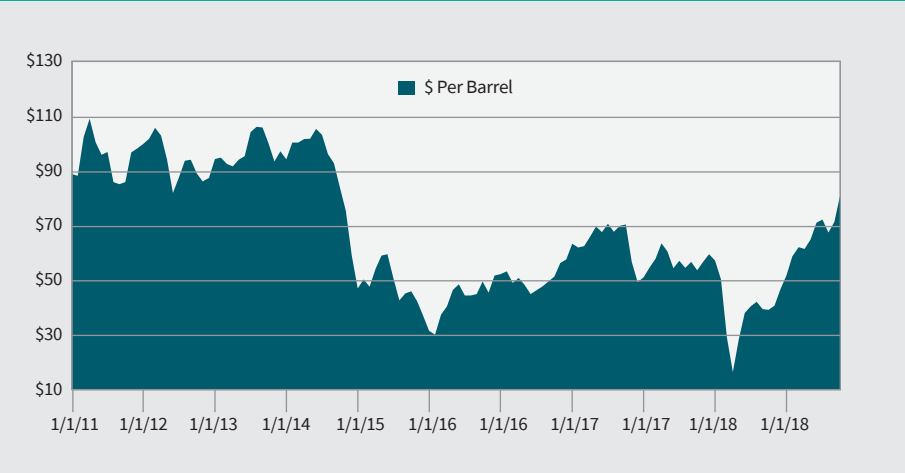
Source: U.S. Census Bureau's 2020 Population Data. Net migration is the difference between the number of residents moving into and out of a geographic area.

DOLLARS PER BARREL (WEST TEXAS INTERMEDIATE CRUDE)

Federal Reserve of St. Louis

The oil industry is used to some pretty wild economic cycles, but the price gyrations it has seen over the past 10 years will go down as one of the more volatile eras ever. Prices for West Texas Intermediate Crude

WTI CRUDE OIL PRICES: WHAT A LONG, STRANGE TRIP IT HAS BEEN

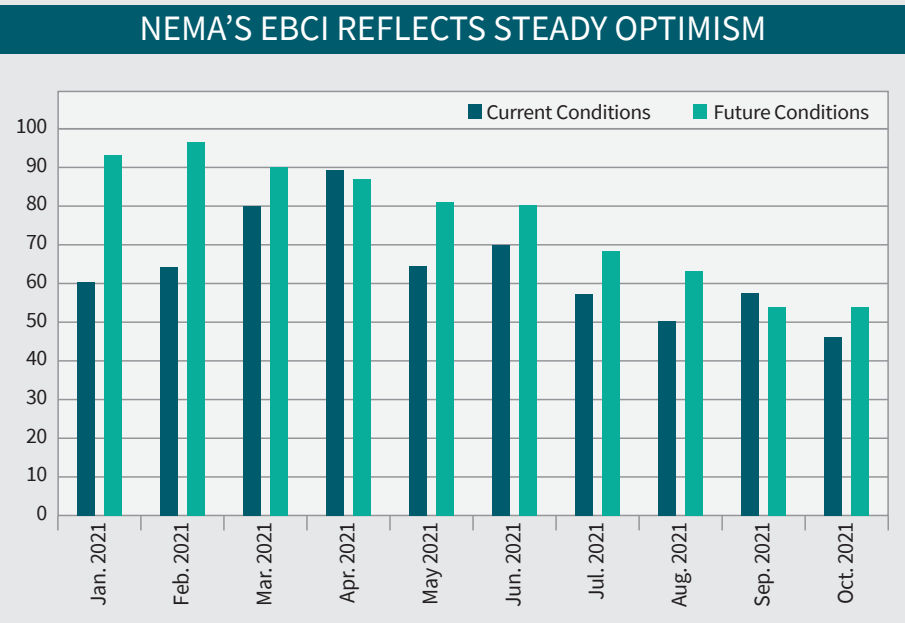


(WTI) topped \$100 per barrel back in 2011 and 2012, but they also plummeted to \$16 in April 2020. They say drillers need prices at \$60 per barrel to make money, so the recent run during 2021 from \$60 to as high as \$81.48 per barrel in 3Q 2021 was good for business.

ELECTROINDUSTRY BUSINESS CONDITIONS INDEX (EBCI)

National Electrical Manufacturers Association (NEMA)

Developed from a monthly survey of senior executive members of the National Electrical Manufacturers Association (NEMA), the current conditions indicator has had a bumpy ride in the latter half of 2021 and dipped into negative territory



below the 50-point mark indicating growth. Although the future conditions index looking out six months had done better and remained in growth territory all year, it's nowhere near the record levels it hit in 1Q 2021. NEMA execs are concerned about inflation.



ON A MORE LOCAL LEVEL

For most *Electrical Wholesaling* readers, this is where the rubber meets the road. National economic data at the 35,000-foot-level helps you get a sense of the overall direction of the market, but local market conditions can and usually do vary wildly from the national level. In analyzing the latest available data on population increases, electrical contractor and industrial employment and building permits we found that the best growth on the local level can be found in MSAs that fit one of the following profiles.

The big dogs. Metros with more than 2 million residents expected to add population the fastest over the next few years. Phoenix, Dallas, Austin, Atlanta and Tampa-St. Petersburg continue to add new residents

Growth belts — Economically supercharged regions of the U.S. Raleigh-Durham, Austin-San Antonio, San Jose-San Francisco and Colorado's Front Range (Colorado Springs north through Denver and Boulder to Fort Collins, and out to Greeley) are examples of regions that have multiple MSAs with strong growth.

Tech is tops. While commercial construction has slowed in these markets, in "normal" economic conditions, you can usually count on tech hubs like Silicon Valley-San Francisco, San Diego's biotech patch, Boston, Austin and Seattle to outpace other metropolitan areas.

Stars of the Sunbelt. Big-time population growth continues to drive residential and

25 HOT METROS TO WATCH IN 2022

Metropolitan Statistical Area (MSA)	New residents per day	2015-2020 Population Increase	July 2021 Unemployment Rate	Single-Family Permits per 1,000 residents	Single-Family Permits YTD through July 2021	Multi-Family Permits YTD through July 2021	Multi-Family Permits YTD through July 2021	2Q 2021 Industrial Sales Estimate (\$ millions)	Total Electrical Sales Potential Estimate (\$ millions)
Atlanta-Sandy Springs-Alpharetta, GA	94.2	399,179	3.2	3.34	20,352	2,202	1,108.4	290.2	1,748.24
Austin-Round Rock-Georgetown, TX	145.9	292,489	4.2	6.72	15,427	15,681	613.9	111.7	906.98
Boise City, ID	48.1	95,180	3	6.92	5,328	1,508	263.0	49.4	390.57
Charlotte-Concord-Gastonia, NC-SC	96.9	234,770	4.4	4.28	11,493	4,650	593.4	180.3	967.14
Columbia, SC	15.5	37,598	4	4.35	3,686	86	156.4	55.0	264.20
Crestview-Fort Walton Beach-Destin, FL	8.7	28,013	4	7.49	2,167	336	60.3	6.1	82.92
Dallas-Fort Worth-Arlington, TX	205.3	651,816	5.3	4.16	32,017	16,104	1,839.7	491.4	2,913.82
Des Moines-West Des Moines, IA	11.1	48,112	3.9	4.02	2,844	974	187.4	36.2	279.43
Durham-Chapel Hill, NC	14.7	44,357	3.9	3.64	2,377	1,368	83.6	58.1	177.14
Huntsville, AL	25.2	36,891	2.5	5.72	2,754	598	88.7	46.9	169.56
Jacksonville, FL	62.8	142,273	4.5	6.27	9,949	3,472	410.0	56.8	583.50
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	52.6	82,816	5.2	11.46	5,896	381	99.0	8.2	133.88
Naples-Marco Island, FL	22.5	36,685	4.4	6.60	2,592	1,271	154.1	8.9	203.70
Nashville-Davidson--Murfreesboro--Franklin, TN	54.7	155,244	3.7	5.10	9,993	8,269	425.1	142.2	709.12
North Port-Sarasota-Bradenton, FL	60.3	86,764	4.5	8.82	7,538	1,628	235.4	29.3	330.98
Oklahoma City, OK	29.4	67,851	2.9	3.40	4,847	181	265.9	59.2	406.28
Orlando-Kissimmee-Sanford, FL	63.1	249,797	5.3	3.91	10,314	6,523	729.0	83.2	1,015.33
Port St. Lucie, FL	32.3	46,129	5	6.72	3,356	870	112.3	13.7	157.57
Provo-Orem, UT	17.1	79,332	2.3	7.05	4,677	2,360	222.9	36.7	324.51
Punta Gorda, FL	19.8	22,104	5.1	9.48	1,846	242	39.2	1.4	50.80
Raleigh-Cary, NC	58.5	148,708	3.9	6.32	8,977	3,507	367.9	53.6	526.96
Salisbury, MD-DE	20.9	29,656	5	7.03	2,975	164	79.6	23.4	128.71
Seattle-Tacoma-Bellevue, WA	66.1	276,887	5.2	1.39	5,568	9,568	1,152.7	272.3	1,781.27
Spartanburg, SC	15.2	29,464	4.5	6.62	2,159	220	69.4	64.1	166.87
Tampa-St. Petersburg-Clearwater, FL	133.7	258,488	4.7	3.73	12,085	3,598	742.1	117.4	1,074.41

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commercial markets in multiple MSAs in Florida, South Carolina, North Carolina and Texas, Phoenix, Las Vegas and much of Colorado's Front Range.

Swinging high and low. Cyclical metros that can be really hot or scary-bad. Examples of these markets include Dallas, Houston, Orlando and Phoenix.

Vacation land, lifestyle, retirement havens & nirvana for telecommuters and work-at-home enthusiasts. Bozeman, MT; Bend, OR; Boise, ID; St. George, UT; Myrtle Beach, SC; and Southwest Florida bank on the leisurely lifestyles they can offer to attract new residents and businesses. Southwest Florida has seen a surge of new residents over the last year or two, with the Tampa-St. Petersburg-Clearwater, FL (133.7 new residents a day); North Port-Sarasota-Bradenton MSA (60.3 new residents a day); and Cape Coral-Fort Myers, FL MSA (56.2 new daily residents) leading the pack.

Ports, freight rail lines and intermodal hubs. Even before the Biden Infrastructure Bill had targeted ports and freight lines for federal funds, this area already offered some solid sales opportunities. Port construction and investment in rail lines and intermodal hubs drive growth in these MSAs. All of the larger ports, including Long Beach-Los Angeles, Houston, Oakland and New York-New Jersey have benefited from this trend. Activity in some smaller ports, like Savannah GA, also is strong.

Small but mighty. You might be surprised about how many metros with less than 200,000 residents are showing all the signs of big-time growth. See vacation/retirement/lifestyle metros. Census data shows that micropolitan markets in more rural/ex-urban areas like Bozeman, Helena and Kalispell, MT; Jefferson, GA; Cedar City and Heber, UT; and Pinehurst-Southern Pines, NC are growing the fastest. Over the past five years, Bozeman is leading the pack with 15,763 new residents since 2015.



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- Learn about Champion's fiberglass products, including features and advantages, catalogs, technical information and more: championfiberglass.com/resources/product-catalogs/
- Learn how to install Champion fiberglass with our easy-to-follow installation videos: championfiberglass.com/resources/video-installation-guides/
- Check out our conduit calculator to compare material and installation costs of fiberglass conduit to other conduit material costs: championfiberglass.com/resources/conduit-calculator/
- Check out our elbow calculator to determine the quantity of elbows needed for a project and cost comparisons between fiberglass conduit and other conduit materials: championfiberglass.com/resources/elbow-calculator/
- Visit our applications page to see project photos, videos and other resources across different industries: championfiberglass.com/industry-applications/
- Gain access to Champion's BIM Models: championfiberglass.com/bim/
- Find a Rep: championfiberglass.com/rep/

ABOUT CHAMPION FIBERGLASS

Champion Fiberglass is the electroindustry's answer to heavy, costly conduit. Engineers across industries and applications are increasingly specifying this innovative, cost-efficient epoxy fiberglass conduit. Champion Fiberglass (RTRC) offers all the strength and durability represented by other in-market solutions while also featuring a lower material cost and a lighter weight, contributing to considerable savings. The Champion Fiberglass facility is the most advanced conduit manufacturing facility in the United States, delivering a range of leading-edge products that consistently contribute to project savings.



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