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NOVEMBER/ DECEMBER 2022
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NOVEMBER/DECEMBER 2022
Volume 103, Number 6

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Electrical Wholesaling®

November/December 2022 • Vol. 103, No. 6 • www.ewweb.com

Winner of the Jesse H. Neal Editorial Achievement Award 1966, 1973, 1975, 1981, 1985
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ISSN 0013-4430 (print)
ISSN 2771-6414 (digital)

Electrical Wholesaling, Volume 103, No. 6 is published bimonthly (Jan/Feb, Mar/Apr, May/June, July/Aug, Sept/Oct, Nov/Dec) by **Endeavor Business Media, LLC, 1233 Janesville Ave, Fort Atkinson, WI, 53538.** Periodicals postage paid, Fort Atkinson, WI and at additional mailing offices. Canadian GST #R126431964. Current and back issues and additional resources, including subscription request forms and an editorial calendar, are available at www.ewweb.com.

Editorial (and Business) Office:
Endeavor Business Media,
331 54th Ave. N, Nashville, TN 37209.

SUBSCRIPTION SERVICE DEPARTMENT: U.S.A., one year - $45, two years - $85; Canada, one year - $64; Outside U.S.A. and Canada, one year - $144. Group rates: U.S.A, $39; Canada, $50; International, $90. Must have five or more for group rates. Prices subject to change. For subscriber services or to order single copies, call customer service at (847) 559-7598 or send an email to electricalwholesaling@omeda.com.

POSTMASTER: Send address changes to Electrical Wholesaling, P.O. Box 3257, Northbrook, IL 60065-3257 U.S.A.

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2023's Potholes & Pots of Gold

These trends could have the most impact on the electrical economy in 2023.

Despite some of the dire prognostications about next year's business climate, Wall Street's bear market and continuing geopolitical concerns about the war in Ukraine, some decent chances exist for growth in specific market sectors and certain geographic areas. Here are several of those 2023 growth opportunities to chase down and some challenges to overcome.

The possibility of a recession. When most folks look ahead to 2023, a potential recession is probably top-of-mind. Many economists agree at least a mild recession in the U.S. economy is quite possible next year, but the reality is that how deeply a recession could affect a company will largely depend on their own unique customer mix and geographic location. For instance, a Michigan-based distributor with an industrial focus may not feel as much economic pain in 2023 as a distributor with a contractor focus because of the amount of auto plant renovation and construction in Michigan as that industry transitions to electric vehicles.

Federal government's infrastructure and CHIPs legislation. Funds from federal programs like the Infrastructure Investment and Jobs Act, CHIPS and Science Act and the Inflation Reduction Act will have a direct impact on the electrical construction market because of their intent to fund the installation of residential and commercial PV systems, microgrids, EV charging systems, grid upgrades and renovation of commercial facilities with more efficient electrical and mechanical systems. At least one electrical manufacturer told *EW* this influx of federal funding will be a "once-in-a-lifetime opportunity" for the electrical industry.

By Jim Lucy, Editor-In-Chief

Life-science laboratories and data centers — two patches of growth. In the latest Dodge Momentum Index, Sarah Martin, senior economist, Dodge Construction Network, said data centers and life science laboratories "have thrived in 2022 and continue to support strength in planning activity." We have talked often about the surge in data center construction and how they are loaded with electrical equipment, and a chart on page 18 lists several large data centers.

Life-science laboratories are an interesting niche because of the money biotech companies are investing in the development of new pharmaceutical drugs. Demand for the construction of these facilities has not been as affected by the work-from-home trend as other real-estate sectors because folks can't bring home the high-dollar lab equipment and work stations.

The spike in acquisitions of electrical contractors. Distributors and reps have seen acquisition activity increase in a big way over the past year, but over the past few months, contractor acquisitions have been on the rise, too. News of a customer acquisition often sparks some anxiety because of concerns over the possible disruption of a long-time business relationship. Two of the bigger acquisitions of electrical contractors occurred in New England. EMCOR Group, Norwalk, CT, acquired Gaston Electrical Co., Norwood, MA, a electrical construction and low-voltage contractor with 2022 estimated revenues of approximately $140 million.

Another big deal was the acquisition by Crete Mechanical Group (CMG), Tampa, FL, Reilly Electrical Contractors (RELCO), an electrical contractor focused on the electrical and telecommunications markets based in South Easton, MA. CMG has built a portfolio of commercial HVAC, electrical, plumbing and building automation contractors through acquisitions. The company provides the contractors it acquires with a range of centralized accounting, human resources, procurement, sales and support resources Other electrical contractors the company has acquired include Crosby Electric and Crosby Communications, Montgomery, AL; and Piper Electric, Arvada, CO.

Another electrical contractor acquisition of note is MasTec's purchase of Infrastructure and Energy Alternatives, Inc. (IEA), Indianapolis, IN. IEA focuses on renewable energy and infrastructure solutions and has completed more than 260 utility-scale wind and solar projects across North America.

Good luck chasing down these pots of gold and avoiding some of these potholes next year. EW

Crescent Moves into Georgia with Lowe Acquisition

Crescent Electric Supply, East Dubuque, IL, acquired Lowe Electric Supply Co., Macon, GA. Financial terms of the deal were not disclosed. Lowe serves customers out of 13 locations across Georgia and South Carolina. Prior to this deal, Crescent operated out of more than 140 branches in 26 states, however, it did not have any branches or employees in Georgia or South Carolina. Combined, the company will operate out of more than 150 branches located in 28 states nationwide. "Lowe is well known and highly regarded throughout Georgia and South Carolina, and we welcome them to Team Crescent," said Scott Teerlinck, Crescent's president and CEO in the press release.

Lowe will continue to operate under its founder-led management team and be supported by the Crescent platform. "We know the Lowe business is in excellent hands with Crescent, and it's exciting to now be a part of a Top 10 electrical distributor," said Jim Kinman, president of Lowe Electric, in the press release. "Both Lowe and Crescent have long and deep family roots. We were founded in 1903 by Henry Lowe, and Crescent was founded in 1919 by Titus Schmid. Both sets of families are still involved in their respective businesses, and both cultures benefit from these family legacies. This is a great day, as we write a new and exciting chapter for our company, as well as our employees, customers and business partners."

The Lowe acquisition is yet another element in a larger strategy by Crescent to make investments in itself to better serve customers. Crescent's ongoing transformation also includes improvements to its operating footprint, digital transformation and enhancements to supplier partnerships, among other strategic elements.

"We recognize how customer expectations and buying behaviors are shifting," said Teerlinck. "We are embracing these changes as opportunities for Crescent to make strategic investments to better meet, and even exceed, these new and changing expectations. It's an exciting time to be a member of Team Crescent, and we welcome our new teammates from Lowe to join our effort and bring their ideas and best practices to help us deliver even stronger business outcomes."

SONEPAR BUYS ROCKINGHAM AND PEPCO

In what's shaping up to be one of its busier acquisition years, Sonepar purchased two large independent distributors — Rockingham Electrical Supply, Newington, NH, and PEPCO, Eastlake Heights, OH. Its Crawford Electric Supply business was also in the news with the acquisition of Basin-River Electrical Supply, Plaquemine, LA, to build its business in the Gulf Coast petrochemical, utility and marine contractor markets.

Rockingham Electrical Supply Co., a family-owned business since 1954, has 10 branch locations and more than 100 associates. It was ranked #89 on *EW's* 2022 Top 150 ranking. Sonepar North America is in the #2 spot.

"The acquisition of Rockingham Electrical will increase our coverage in the Northeast market, extending the Sonepar network with valued customers in these new growth areas," said Rob Taylor, president of Sonepar North America in the press release. "We see great potential in both the residential and commercial business segments and look forward to bringing new capabilities to Rockingham's customers."

Jim Pender Sr., current owner and CEO of Rockingham Electrical, added in the release, "As a third-generation, family-owned business that has deep relationships with our customers, this is a very exciting time for us. Choosing a partner who embodied what we stand for was important. When we looked across our options, we felt Sonepar offered the best cultural fit for our employees as well as great potential to grow business opportunities. Having operated in some of the same New England markets, we know NorthEast Electrical demonstrates a high level of expertise and integrity across all they do."

Sonepar made the PEPCO purchase to expand in what it estimates to be the sixth largest electrical distribution market in the US. A family-owned business headquartered in Eastlake, Ohio, since 1968, PEPCO will add 10 branch locations and 190 associates in Ohio and Pennsylvania to the Sonepar network in the United States. PEPCO expects to record sales revenues of over $300 million for 2022.

"PEPCO's strong utility and contractor business and geographic footprint in Ohio and Pennsylvania makes this an exciting acquisition for us as we look to expand into new territories," said Rob Taylor, president of Sonepar North America, in the press release. Joe Borkey, current owner of PEPCO, said in the press release, "We are very proud of what our collective PEPCO team has created. Our dramatic growth and ultimate success story have navigated us to an exciting opportunity with Sonepar."

PEPCO is ranked #48 in *Electrical Wholesaling's* 2022 Top 150 ranking. Jack Borkey, PEPCO's co-founder and an industry legend in the Cleveland market area, passed away on Sept. 11.

WESCO Bolster Data Center Business with Rahi Acquisition

Wesco International, Pittsburgh, will acquire Rahi Systems Holdings, a data center specialist based in Fremont, CA, for $217 million. Rahi Systems is a systems integrator in the data center space and has worked with customers worldwide. Wesco will combine Rahi with its Communication and Security Solutions (CSS) strategic business unit.

"This acquisition strengthens our leading data center solution offerings for our global customers," said John Engel, Wesco International's chairman, president and chief executive officer in the press release. "Rahi's extensive services portfolio serving the leading global hyperscale data center providers expands the cross-sell opportunities across our company."

Added Bill Geary, executive vice president and general manager, Wesco Communications and Security Solutions, "Rahi has a successful history of above-market growth since its inception. With more than 900 employees in 25 countries around the world, this acquisition provides complementary global coverage and enhances our full suite of data center solutions for contractors, integrators and end-user customers."

Crete Adds Another Electrical Contractor to its Portfolio

Crete Mechanical Group (CMG), Tampa, FL, a provider of commercial HVAC, electrical, plumbing and building automation services, has acquired Reilly Electrical Contractors (RELCO), South Easton, MA. According to a press release by Generational Equity, a Dallas-based mergers and acquisitions advisor for privately held businesses that represented RELCO, the company is a licensed and bonded family-owned and full-service electrical and telecommunications contractor serving the New England area.

Crete Mechanical Group serves customers in the industrial, multi-family, government, healthcare, education and other end markets. The company provides a range of corporate, financial and accounting, human resources (including technician recruiting and retention), procurement, sales, best practice sharing and general operational support resources to its national network of regional partners, while still maintaining a degree of local autonomy.

Crete Mechanical Group is actively seeking new relationships with owner-operators to grow the combined platform across North America. According to information on Crete Mechanical Group's website, other electrical contractors that the company has previously acquired include Crosby Electric and Crosby Communications, Montgomery, AL; and Piper Electric, Arvada, CO.

EW NEWS ANALYSIS

Warshauer Acquires Broadway Electric Supply

Warshauer Electric Supply acquired Broadway Electric Supply, a 50-year-old distributor in Woodbury, NJ, a Philadelphia suburb. Jim Warshauer, Warshauer's president, said in a post on the company's website, "For over 65 years, Warshauer has seen tremendous growth, usually outpacing industry averages. We have always been proud that our development has been organic and not through acquisition. However, in today's fluctuating economic climate, coupled with the state of the electrical wholesaling landscape, this acquisition ensures future growth for Warshauer Electric Supply."

Sonepar Canada Buys Aztec Electrical Supply

Sonepar Canada has acquired Aztec Electrical Supply Inc., Concord, ON. Sonepar said the acquisition will strengthen its ability to grow its industrial business model across the greater Toronto area and throughout Ontario. Founded in 2002, Aztec expanded its market presence across Ontario by opening four branches in Vaughan, Cambridge, Mississauga and Burlington. Aztec will add over 100 associates to the Sonepar network in Canada and is expected to record sales revenues of over $70 million in 2022.

Green Mountain Expands in Upstate NY with Purchase

Green Mountain Electric Supply, Colchester, VT, bought Falcone Electric, Batavia, NY, according to a report in *Vermont Business* magazine. Falcone was founded in 1945. Bill Shipman, senior advisor for Generational Equity, the Dallas-based merger & acquisition advisory firm that represented Falcone Electric and its client, Vanderhoof Electric Supply (which did business as Falcone), said in a company press release, "The acquisition was a natural fit for Green Mountain Electric Supply, as they continue to expand their presence throughout the region. Additionally, they gain an experienced and knowledgeable management team."

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VITAL STATISTICS

CONSTRUCTION

New Construction Put-in-Place ($ billions, SAAR)

	Jul '22	Jun '22	Mo. % Change	Jul '21	YTY % Change
Total Construction	**1,777.30**	**1,784.30**	**-0.40**	**1,637.30**	**8.50**
Total Private Construction[1]	**1,424.20**	**1,436.40**	**-0.80**	**1,295.40**	**9.90**
Residential	920.4	934.4	-1.5	806.5	14.1
New single family	450.1	469	-4	437.3	2.9
New multifamily	100.5	101.1	-0.6	101.7	-1.2
Nonresidential	503.9	502.1	0.4	489	3.1
Lodging	16.8	16.7	0.6	16.8	0.3
Office	73.5	73.4	0.1	74.9	-1.9
Commercial	104.1	103.4	0.7	91.5	13.7
Health care	40.1	40.6	-1.2	38	5.5
Educational	18.2	18	1.2	15.7	16.2
Religious	2.9	2.8	1.3	2.8	1.1
Amusement and recreation	13.6	13.3	1.6	12.4	9
Transportation	14.4	14.4	0	15.7	-7.8
Communication	24.3	24	0.9	24.9	-2.6
Power	99.8	99.7	0	115.6	-13.7
Electric	94	93.5	0.6	78.9	19.2
Manufacturing	76.7	76.2	0.6	91	-15.8
Public Construction ($ billions)[2]	353.1	347.9	1.5	341.9	3.3
Residential	9.3	9.2	0.8	9	3.5
Nonresidential	343.8	338.6	1.5	332.9	3.3
Office	12.3	12	2.9	11.7	5.7
Commerical	3.6	3.6	0.2	3.5	2.1
Health care	10.9	11.1	-1.4	10.2	6.6
Educational	77.2	77.3	-0.1	78.8	-2.1
Public saftey	11.3	11	2.2	11.9	-4.8
Amusement and recreation	12.9	13	-0.1	12.1	6.8
Transportation	41	40.5	1.4	40.6	1
Power	9.4	9.4	0.2	9	4.7
Highway and street	102.7	98.4	4.3	98.4	4.3
Sewage and waste disposal	30.3	30.4	-0.3	28.3	7.1
Water supply	22	22.1	-0.6	18.3	20.3
Conservation and development	8.9	8.7	1.7	8.5	4.8

Housing Starts (SAAR)	Aug '22	Jul '22	Mo. % Change	Aug '21	YTY % Change
Total (thousands of units)	1,575	1,404	12.2%	1,576	-0.1%
Single-family (thousands of units)	935	904	3.4%	1,095	-14.6%
Multi-family (thousands of units)	621	483	28.6%	474	31.0%

EMPLOYMENT WAGE & PRICE STATISTICS

	Mo.	Latest Month	Mo. % Change	Year ago	YTY % Change
Employment, Electrical Contractors (thousands)[4]	JUL	1002	1.1	962.2	4.1
Hourly wage, Electrical Contractors ($)[4]	JUL	33.77	0.1	32.09	5.2
Copper prices (cents per pound)	AUG	361.44	6.4	439.8	-17.8

INDUSTRIAL MARKET

	Mo.	Latest Month	Mo. % Change	Year ago	YTY % Change
Electrical Mfrs' Shipments ($ millions)	JUL	3,742	-0.1	3,452	8.4
Electrical Mfrs' Inventories ($ millions SA)[2]	JUL	7,629	0.2	6,646	14.8
Electrical Mfrs' Inventory-to-Shipments ratio	JUL	2.039	0.3	1.925	5.9
Electrical Mfrs' New Orders ($ millions SA)[2]	JUL	3,956	-1.4	3,405	16.2
Machine Tool Orders ($ millions)	JUL	381.82	-6.3	476.95	-19.9
Industrial Capacity Utilization (percent, SA)[6]	AUG	79.58	0 pts.	76.98	-19.9 pts.

Footnotes: 1 - preliminary; 2 - revised; 3 - includes residential improvements; Z - less than 0.005 percent; SA - seasonally adjusted; SAAR - seasonally adjusted annual rate. **Sources:** Construction Put-in-Place statistics - Department of Commerce; Housing starts - Department of Commerce's Census Bureau; Electrical contractor employment numbers and hourly wage - Department of Labor; Copper prices - *Metals Week*; Electrical manufacturers' shipment data - Department of Commerce; Machine Tool Orders - Association for Manufacturing Technology; Industrial Capacity Utilization - Federal Reserve Board; and Purchasing Managers Index - Institute for Supply Management.

Note: Additional economic data relevant to the electrical industry is available on a bi-weekly basis by subscribing to *Electrical Marketing* newsletter. For subscription information see *www.electricalmarketing.com.*

NEMA'S EBCI STAYS STEADY IN SEPTEMBER

In the midst of volatile swings in the stock market, rapid inflation and a Federal Reserve campaign to knock down rising prices through swift and steep interest rate hikes, the electroindustry has settled into a position of relative calm, according to EBCI survey responses. For the third time in seven months, the current conditions index came in at 50 points in September, indicating that conditions were unchanged from the previous month.

The ElectroIndustry Business Conditions Index (EBCI) is a monthly survey of senior executives at electrical manufacturers published by the National Electrical Manufacturers Association (NEMA), Rosslyn, VA. Any score over the 50-point level indicates a greater number of panelists see conditions improving than see them deteriorating.

Although the future conditions component revealed a lessened sense of pessimism in September, the 42.9-point reading was still suggestive of softening in the near future. The forward-looking indicator hit bottom at 21.9 points in June and has been steadily improving since that time, but with a plurality of respondents expecting "worse" conditions in six months, the indicator does not yet point to expected growth ahead, just less of a downturn. Among the comments, concerns about rising interest rates mixed with some optimism about opportunities provided by recent federal legislation to fund infrastructure projects.

Private multi-retail construction showed some strength in September, increasing +2.7% for the month to $13,755 million. It's up +33.5% YOY. The General merchandise construction category was strongest, with a +5.5% increase for the month and a +35.9% boost for the year.

Through Aug. 2022, Total manufacturing construction was up +21.6% over Aug. 2021 to $96,649 million. The Computer/electronic/electrical segment hit $20,743 million in Aug. 2022, +179.2% increase in one year. Tech spending on data centers and EV and battery plant construction is pushing spending into the stratosphere. **EW**

CES Opens New Branch in San Bernardino, CA

City Electric Supply (CES) is open in the city of San Bernardino, the second location the company has opened in Southern California in the few past months. “San Bernardino is the newest CES location in the Inland Empire,” said District Manager Brian Andringa in the press release. “The company has been working hard to expand in this area for two years now, and we are continuing to add locations here.”

A resident of San Bernardino for nearly four decades, Branch Manager Mike Chanez has been working in the San Bernardino market for half of that time. “I’ve lived in the area for 37 years,” said Mike. “I’ve been in the industry for 20 years in San Bernardino, working on all sides of sales, from commercial and residential, to industrial.”

Chanez isn’t the only one on the San Bernardino team with experience in the industry. Altogether, the team at CES San Bernardino has more than 100 years of experience in the industry. “One of my team members has 30 years of experience in sales and energy management,” said Chanez. “My counter guy has 20-plus years on the utility market side, and my operations manager has experience in the warehouse.”

After searching for the perfect location, CES found what used to be a factory for making cement mixing trucks. Taking six months to do a complete renovation, Chanez was involved throughout the entire process from day one. “For the remodel, we gutted the complete interior of the building and basically revamped everything,” he said. “We put up racking where we wanted and got to design things in a way that would benefit us the most when we opened up, which has already shown to be a big help. Getting to sit down with my district manager and help contribute to the design was awesome.”

10TH ANNUAL BLAZER BENEFIT GOLF TOURNAMENT FOR IEC AND JATC

Blazer Electric Supply Co., Colorado Springs, CO, held its 10th Annual Blazer Benefit Golf Tournament at Bear Dance Golf Club in Larkspur, CO, on July 28.

A total of $35,000 was raised to support the local training initiatives of the Independent Electrical Contractors (IEC) and the Joint Apprenticeship and Training Committee (JATC). A total of $244,250 has now been raised to support scholarships, tools, training materials and equipment.

Both apprenticeship programs equip prospective students with the skills and knowledge necessary to have a successful career in the electrical construction trade. The goal of the local IEC program is to recruit and prepare a skilled labor force to meet the needs of Colorado electrical contractors. The program provides training and certification to candidates of all technical and non-technical vocations, regardless of affiliation to an apprenticeship program or other training program. As a result, IEC candidates can become union electricians or journeymen who can provide valuable professional services to Colorado electrical contractors.

Last year donations and fundraisers from the benefit were able to help provide scholarships for more than 30 Southern Colorado Students to finish out the 2020/2021 school year.

AD Honors 2022 AD Electrical Spirit of Independence Awards Winners

The 2022 AD Electrical Spirit of Independence Awards ceremony honored AD members and suppliers in three Electrical divisions in the U.S., Canada and Mexico who excelled in sales growth, marketing excellence, employee engagement, leadership, and giving back.

AD Member of the Year awards recognize member companies that achieved significant growth in purchases from AD suppliers, participated in key AD programs and divisional initiatives and contributed to AD's governance. The following companies received Member of the Year awards:

- 2022 AD Electrical – Canada Tier One Member of the Year: Independent Electric Supply
- 2022 AD Electrical – Canada Tier Two Member of the Year: E.B. Horsman
- 2022 AD Electrical – Canada ALL IN Member of the Year: Franklin Empire
- 2022 AD Electrical – Mexico Member of the Year: ABSA

AD Supplier of the Year awards celebrate supplier partners that engage with and are supportive of the AD community. Winners of these awards have increased purchases from members, incorporated powerful sales incentives, widely participated in AD programs and made strong use of marketing activities. The following supplier companies were honored during the ceremony:

- 2022 AD Electrical – U.S. Tier One Supplier of the Year: Milwaukee Tool
- 2022 AD Electrical – U.S. Tier Two Supplier of the Year: Appleton Group
- 2022 AD Electrical – Canada Tier One Supplier of the Year: Mersen Canada
- 2022 AD Electrical – Canada Tier Two Supplier of the Year: ABB Electrification Canada
- 2022 AD Electrical – Mexico Supplier of the Year: Hubbell Products Mexico

The Best Conversion to an AD Supplier award honors both a member and supplier that collaborated on an effective conversion from a non-AD supplier to an AD supplier. This year's Best Conversion to an AD Supplier winners are Van Meter and 3M.

The Best Annual Planning Process award celebrates the member that implemented the most effective Field Marketing Summit, strategies for engagement and follow-up with supplier partners. The 2022 Best Annual Planning Process winner is Eckart.

The AD Supplier of the Year for Marketing Excellence award recognizes an AD supplier whose marketing efforts had the greatest impact on sales and market growth for AD members. The 2022 Supplier of the Year for Marketing Excellence winner is Encore Wire.

AD also presented the Best Workplace Recognition to member and supplier companies that achieved an overall engagement score of 85% or higher on a third-party engagement survey or are recognized regionally or nationally as a "best place to work." The 2022 AD Best Workplace Recognition recipients are Atkore, Alen Intelligent, Bell Electrical Supply, Bricos, Electric Supply & Equipment Co., Kendall Electric Supply and Risoul.

AD's MVP Award honors an individual who goes above and beyond within their company to strengthen their commitment to AD and lead initiatives that create market growth. The 2022 MVP Award winner is Dave Davis, CFO for Schaedler Yesco Distribution, who coordinated his company's sales and purchasing teams to meet their rebate goals with AD and contributed best practices during AD MAX to support fellow AD Electrical – U.S. members.

AD Chairman and CEO Bill Weisberg also honored a member or supplier for their giving back initiatives within their community and for empowering their employees to give back. This year, Dakota Supply Group received the AD Giving Back Award for their partnership with Together We Rise for a project providing 100 bikes to children in foster care in Minnesota.

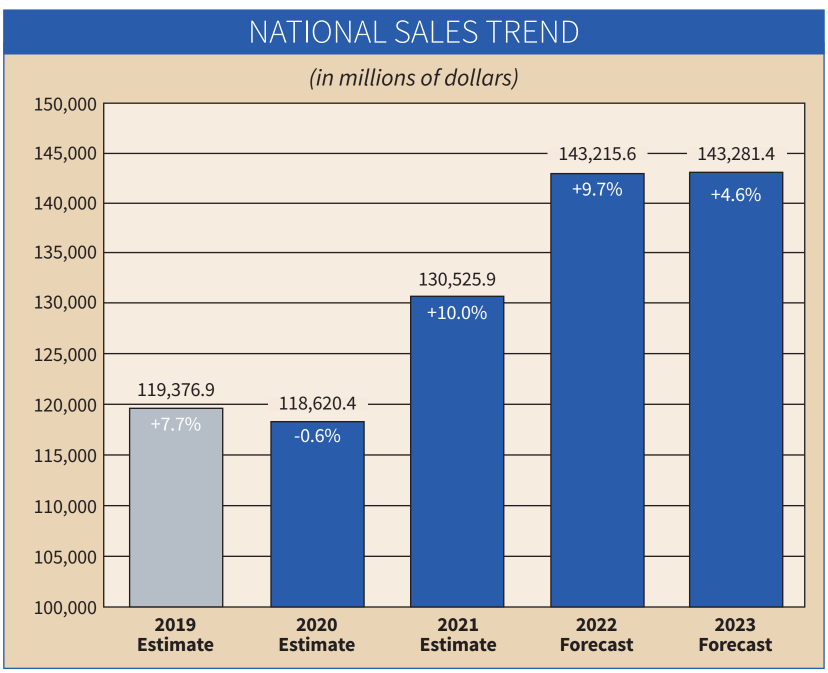
2023 MARKET PLANNING GUIDE

Bullish and bearish economic cross currents will complicate the 2023 forecasting process. This article provides the data you will need to develop a realistic market plan for next year.

By Jim Lucy, Editor-in-Chief; Elinor Delagrange, Senior Research Manager; and David Eckhart, Senior Art Director

It's tough to say if forecasting 2023 market conditions for the electrical wholesaling industry will be more challenging this year than it has been in the past. But this year, you must consider a unique mix of new and old macroeconomic factors and industry-specific market conditions when developing your electrical 2023 market forecast. Price increases, product shortages and concerns over the long-term demand for office space, a huge market for electrical distributors, reps, manufacturers, contractors and other buying influences, because of the move to remote work, were also top-of-mind in 2022.

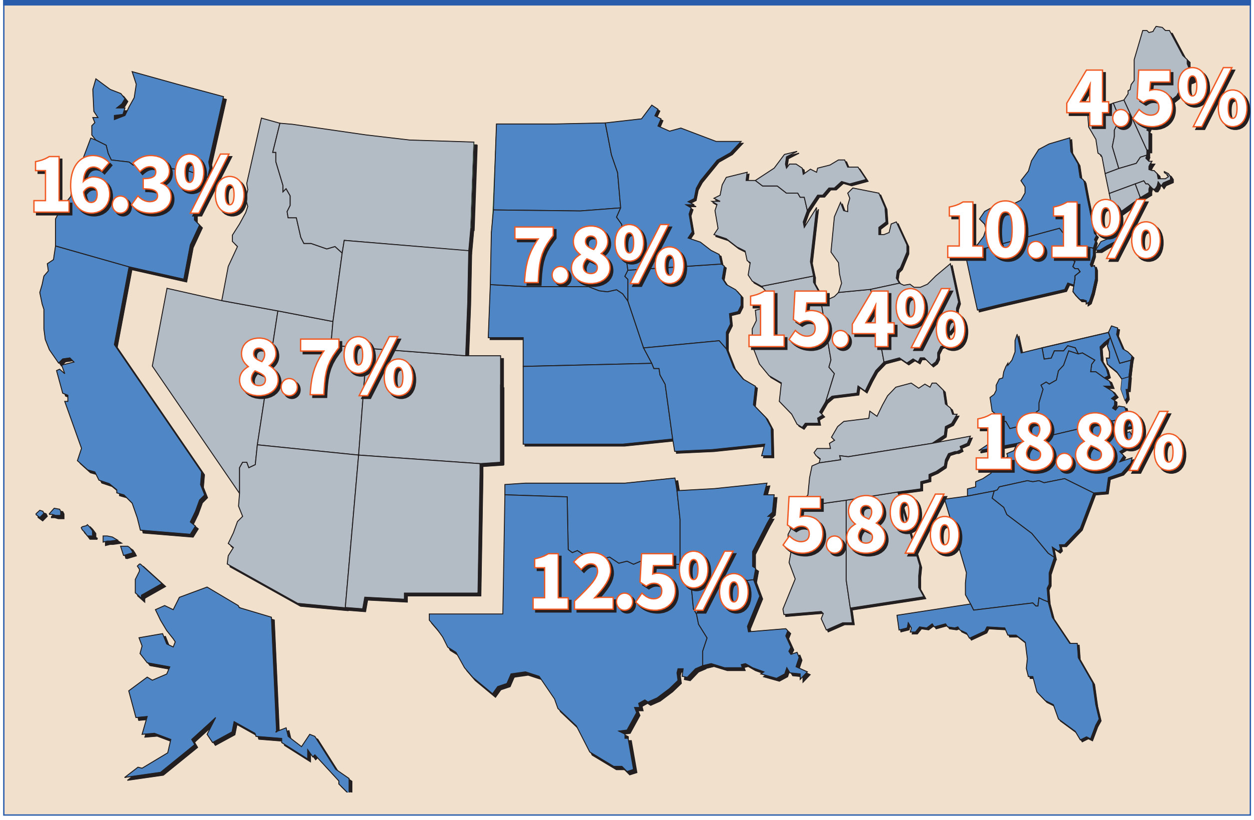
What's different this year are the concerns that many economists have with a possible 2023 recession in the overall U.S. economy, the wide range of opinions on when or if a recession will occur and the potential severity of any slowdown. As you will read in the DISC President Chris Sokoll's 2023 forecast on page 30, he believes distributors will be operating in a recessionary environment next year and that the industry's annual growth rate will slow down to -7.5% in 2023 after an +11% increase in 2022.



The respondents to the survey for *EW's* 2023 Market Planning Guide were a bit more bullish in their prognostications for 2023, and with their input, *Electrical Wholesaling* is forecasting a +4.6% increase in 2023 sales. A big challenge in developing a 2023 forecast is figuring out how much of any sales increase is due to real demand and how much is due to price increases. Data from the quarterly survey of distributors that *Electrical Marketing* newsletter does with the Vertical Research Partners (VRP) equity research firm showed that in 3Q 2022, higher prices accounted for about 43% of the +13.5% quarter-to-quarter revenue increase. If prices continue to increase at that rate in 2023, the real growth in *EW's* 2023 forecast (minus the price increase) would be closer to +2%.

EW's editors also found a wide range of forecasts for the economic prospects of the 2023 nonresidential construction market from eight of the nation's leading construction economists in the Consensus Construction Forecast published by the American Institute of Architects (AIA). AIA develops this forecast (updated in July 2022) with

PERCENTAGE OF 2022 ELECTRICAL DISTRIBUTORS' SALES BY REGION



the help of economists from Dodge Construction Network, S&P Global Market Intelligence, Moody's Analytics, FMI, ConstructConnect, Associated Builders & Contractors, Wells Fargo Securities and Markstein Advisors. AIA's consensus forecast for the 2023 nonresidential market calls for a +6% increase. Economists at these firms saw the market differently. Their forecasts ranged from three double-digit increases — +14.7% by FMI; +12.9% by ConstructConnect; and +10.6% by Dodge Construction Network — to three forecasts that were less than half the growth rate of AIA's Consensus Forecast for the nonresidential segment. Calling for less growth were economists from Wells Fargo Securities, Associated Builders & Contractors and Markstein Advisors. They see nonresidential market growth coming in at less than +3% next year.

Bookmark AIA's website, *www.aia.org* if you want regular analysis of construction market conditions. AIA Chief Economist Kermit Baker provides updates on the AIA Consensus Construction Forecast twice-a-year and manages AIA's Architecture Billings Index (ABI), which provides an indication of design and billings activity at architectural firms. Because architects typically are involved in the construction cycle at least nine to 12 months before a project breaks ground, the ABI is a trusted leading indicator for nonresidential construction activity.

While the ABI has been strong for most of 2022, Baker said in the most recent ABI report that some signs of an economic slowdown are emerging. AIA's Architecture Billings Index (ABI) score for October was 47.7 points, the first decline in billings since January 2021 (any score below 50 indicates a decline in firm billings). Inquiries into new projects continued to grow

2023 NATIONAL MULTIPLIERS

Market	Economic Factor	Multiplier
Electrical Contractors	Number of electrical contractor employees	$78,775
Industrial Total	Number of manufacturing employees	$2,650
Industrial MRO	Number of manufacturing employees	$1,215
Industrial OEM	Number of manufacturing employees	$1,270
Factory Automation	Number of manufacturing employees	$166
Utilities	Number of ultimate customers utilities serve	$64
Government	Number of government employees	$277
Mining	Number of employees at mining companies	$726

in October with a score of 52.3 points, while the value of new design contracts declined, with a score of 48.6 points.

"Economic headwinds have been steadily mounting, and finally led to weakening demand for new projects," he said. "Firm backlogs are healthy and will hopefully provide healthy levels of design activity against fewer new projects entering the pipeline should this weakness persist."

As you prepare your own 2023 economic forecast, remember that local market conditions can vary wildly from any macroeconomic prognostication. Be sure to use any national outlook as a point of comparison to see how your local market, state or region compares with it in terms of any forecasted rate of change in revenue, or the market drivers that will affect your business in the year to come. Following are *EW's* picks for the economic drivers and market trends to consider in your forecast.

2023 macroeconomic outlook. Monthly surveys of senior executives can offer valuable market insight to get a broad sense of economic conditions in the electrical market and the overall U.S. economy. In its Electrostats column, *EW* publishes regular updates of the Electro-Business Conditions Index (EBCI), a monthly survey of executives at electrical manufacturers who are members of the National Electrical Manufacturers Association (NEMA). The EBCI Index has been sliding deeper into negative territory in 3Q 2022 and in the most recent report published in late October, NEMA said, "Economic headwinds, including rising interest rates and a deeply unsettled geopolitical environment contributed to the general malaise, but policy support for 'electrification and energy efficiency' provided a backstop to the otherwise glum outlook."

The Conference Board offers two solid monthly macroeconomic indicators — its Measure of CEO Confidence and its U.S. Leading Economic Indicators (LEI). The most recent reports were both pessimistic. The Conference Board said CEO confidence sunk further to start Q3 and is at its lowest level since the Great Recession, while the association's LEI report said a recession is likely before year-end.

Price increases continue for electrical products. Year-over-year price increases for electrical products are decelerating but remain at near historically high levels, according to *Electrical Marketing's* monthly Electrical Price Index (EPI). In Sept. 2022, the Total Index was up +9.5% year-over-year, while Power Wire & Cable (+21.5%); Boxes (+20.8%); Fuses (+19.3%); Pole-Line Hardware (+18.8%); and Switchgear (+18.7%) saw the largest YOY increases in the EPI's basket of 20-plus electrical products.

Long lead times are still a factor. Lead times for many electrical products aren't as bad as they used to be, but in many cases are still months from normal. Switchgear has lead times that can extend out more than a year, according to distributor response in the *Electrical Marketing*/VRP quarterly survey. They are also still an issue with products like lighting controls and automation equipment powered or controlled by semiconductor chips.

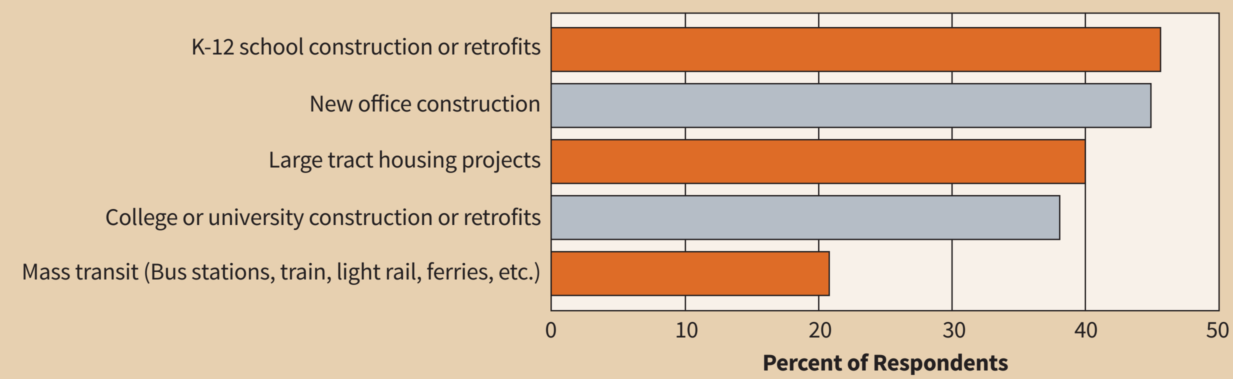
NATIONAL SALES-PER-EMPLOYEE

Year	Market Planning Guide	Top 150/Top 200
2021	$553,592	$799,132
2020	$469,334	$750,973
2019	$648,465	$702,144
2018	$636,218	$693,580
2017	$640,285	$631,950
2016	$541,100	665,428
2015	$535,332	634,791
2014	$647,595	$651,317
2013	$566,847	$668,515
2012	$553,712	$684,385
2011	$526,331	$666,635
2010	$541,519	$624,204
2009	$574,756	$633,596
2008	$554,269	$644,684
2007	$541,872	$519,215
2006	$400,000	$640,910
2005	$478,413	$593,506
2004	$394,892	$540,638
2003	$319,704	$469,536
2002	$326,400	$472,167

2023 FORECASTS FOR KEY ELECTRICAL BUSINESS SECTORS

	Increase	Decrease	Stay the same
Residential	43%	11%	46%
Industrial	48%	8%	44%
Commercial	57%	8%	35%
Institutional	34%	12%	54%
Government	35%	12%	53%
Utilities	33%	9%	58%

WHICH PROJECTS DO YOU EXPECT TO BREAK GROUND IN YOUR MARKET IN 2022?



DISTRIBUTORS SPEAK OUT ON IMPACT OF INFRASTRUCTURE BILL

	No Activity	Now Underway	Expected to Break Ground in 2023
Expansion of high-speed broadband internet for under-served rural or urban areas	55%	37%	8%
Electric utility grid expansion or retrofit	52%	34%	13%
Electric vehicle charging stations	32%	45%	22%
Expansion or retrofit of traditional infrastructure projects, including roads, bridges, rail, ports and airports	35%	42%	23%

A tough slog for single-family construction. Single-family construction will probably be the slowest market sector over the next year or two, as sky-high interest rates, affordability issues and lack of buildable lots in many popular markets are pummeling homebuilders. Market conditions for multi-family construction aren't as dismal. While some Sunbelt markets are scratching out increases in single-family construction, the national data on housing starts and building permits is downright ugly. Multi-family construction is also expected to slow, but according to NAHB's 2022 forecast, it will be up +18.1% this year before sliding -8% in 2023.

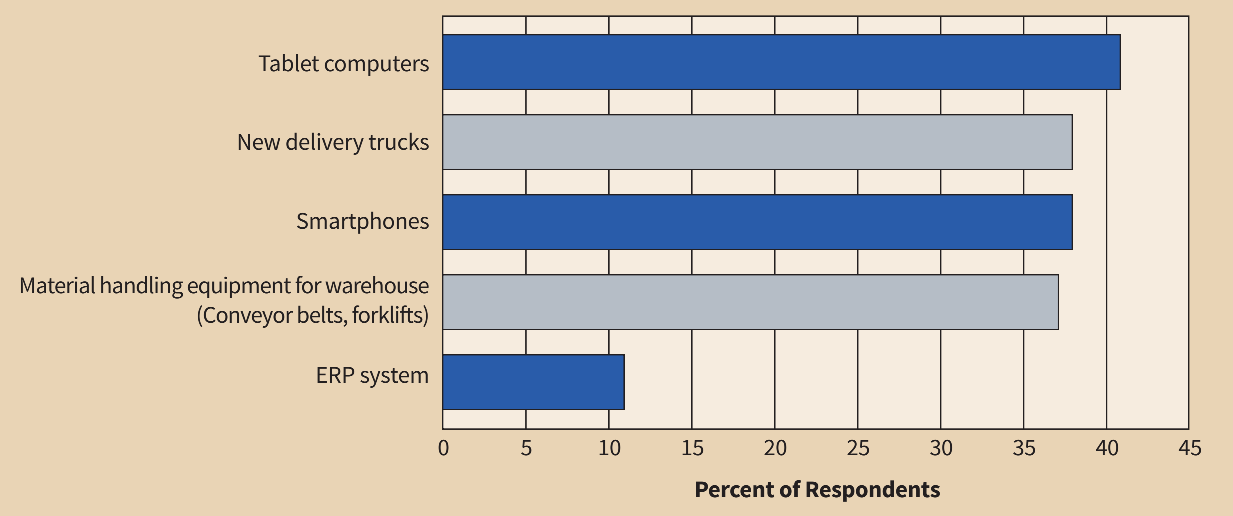
The impact of the work-at-home trend on office construction and renovation. While work-at-home trends will vary and evolve by region and type of industry, the post-COVID realities of the demand for new office space aren't easy to see because of the popularity of remote offices. It's a huge issue in New York. While the Big Apple has some major office projects underway, the results of a survey by the Partnership for New York City points to what could be the long-term trend of fewer people working five days a week in the city's offices. The survey of more than 160 major Manhattan office employers said that as of mid-Sept. 2022, only 49% of Manhattan office workers are currently at the workplace on an average weekday. The Partnership said return-to-office rates are projected to increase gradually through the rest of 2022, with 54% of workers expected in the office on an average weekday by Jan. 2023.

IMPACT OF PRICE INCREASES ON 2023 DISTRIBUTOR REVENUE FORECASTS

0% from price increase - 100% from increase in sales volume	18%
5% from price increase - 95% from increase in sales volume	23%
10% from price increase - 90% from increase in sales volume	18%
15% from price increase - 85% from increase in sales volume	10%
20% from price increase - 80% from increase in sales volume	15%
Price increase will account for more than 20% - sales volume increase will account for less than 80% of overall increase in sales	18%

Labor shortages persist for electrical distributors, as well as their customers and vendors. It seems like no one in the electrical market can find enough employees when they need to hire. Even though total U.S. employment at electrical contractors is trending at over 1 million employees for the first time ever, electrical contractors seem to be having the most trouble attracting and keeping new employees. This challenge has created a market opportunity for companies on the supply side that can provide new tools and preassembled electrical products that help electrical

WHICH OF THE FOLLOWING DO YOU PLAN TO PURCHASE IN 2023?



contractors work smarter and more efficiently in the field.

Federal infrastructure spending programs will spark investments in infrastructure, renewables and construction of massive factories to produce semiconductors, electric vehicles and lithium batteries for EVs, photovoltaic systems and microgrids. Funds from federal programs like the Infrastructure Investment and Jobs Act, CHIPS and Science Act and the Inflation Reduction Act will have a direct impact on the electrical construction market because of their intent to fund the installation of residential and commercial PV systems, microgrids, EV charging systems, grid upgrades and renovation of commercial facilities with more efficient electrical and mechanical systems. At least one electrical manufacturer told *EW* this influx of federal funding will be a "once-in-a-lifetime opportunity" for the electrical industry.

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 distributor's 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 published by the U.S. Bureau of Labor Statistics (a three-month average of employment data from July 2022 through Sept. 2022).

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 199 electrical distributors providing sales forecasts and other information, we are able to provide a reliable national forecast for sales through electrical distributors. 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 $553,592 in 2021, a healthy increase from $469,334 for 2020, but significantly less than the $799,132 sales-per-employee reported by our 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 recent 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 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. *Electrical Wholesaling'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 7,000-plus 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, Conn., 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. *Electrical Wholesaling's* editors will "bring forward" that number for an annual national sales forecast each year using the same survey methodology that Andrea Herbert, *Electrical Wholesaling'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. Employ-

BILLION-DOLLAR CONSTRUCTION PROJECTS UNDERWAY OR ON THE DRAWING BOARDS						
Contract Value ($ Millions)	**Project**	**City**	**State**	**Project Type**	**Status**	**Source**
30,000	Texas Instruments fab plants	Sherman	TX	Semiconductor	Plans announced	www.ti.com
20,000	Intel Ohio semiconductor plants	Licking County	OH	Semiconductor	Plans announced	www.intel.com
17,000	Samsung semiconductor plant	Taylor	TX	Manufacturing	Plans announced	www.npr.org
11,000	Ford electric vehicle & battery plants	Multiple	KY & TN	Electric vehicle/ EV battery	Plans announced	www.ford.com
9,500	New Terminal One at JFK airport	Jamaica	NY	Airport	Broke ground August 2022	www.construction.com
8,500	Venture Global LNG Export facility	Plaquemines Parish	LA	Oil & gas	Broke ground Oct. 21	www.construction.com
8,500	Samsung chip plant	Taylor	TX	Industrial-Semiconductors	Broke ground August 2022	www.construction.com
7,000	General Motors electric vehicle EV plants	Multiple	MI	Manufacturing	Plans	www.gm.com
7,000	Hall Park mixed-use mega-project	Frisco	TX	Mixed-use	Fall 2023 start	Dallas Morning News
6,000	First phase of Taiwan Semiconductor plant	Phoenix	AZ	Semiconductor	Broke ground Oct. 21	www.construction.com
5,700	Oil platforms in the Gulf of Mexico	Gulf of Mexico	US	Energy - Oil	Broke ground September 2022	www.construction.com
5,600	Mayo Clinic - Multi-year expansion project	Rochester	MN	Hospital	Plans announced	Becker's Hospital Review
5,500	Hyundai Motor Group electric vehicle factory	Savannah	GA	EV factory	Broke ground in October	www.apnews.com
5,000	Helios Health and Wellness campus in Las Vegas	Las Vegas	NV	Medical space & mixed-use	Broke ground October 2022	www.constructiondive.com
5,000	Rivian electric vehicle plant	Morgan and Walton Counties	GA	Electric vehicle	Plans announced	www.rivian.com
4,000	Panasonic battery plant	De Soto	KS	EV battery	Plans announced July 2022	www.kansascity.com
3,750	University of California - Davis Health - 16-story hospital and 5-story pavilion	Sacramento	CA	Hospital	Plans announced	Becker's Hospital Review
2,900	Metro-North Penn Station project	New York	NY	Mass transit-Rail	Broke ground September 2022	www.construction.com
2,600	Terminal 1 Replacement at San Diego International Airport	San Diego	AZ	Airport	Broke ground in Nov. 2021	www.construction.com
2,500-3,000	Five-phase revitalization project at UC San Diego's Hillcrest campus	San Diego	CA	Hospital/ University	Broke ground Dec. 2021	UC San Diego Health
2,500	The Railhead mixed-use development	Frisco	TX	Mixed-use	Expected to break ground in early 2022	constructiondive.com
2,300	GreenCity mixed-use project	Richmond	VA	Mixed-use	Plans announced July 2022	www.richmond.com
2,000	Multiple projects throughout NJ Transit system	State-wide	NJ	Mass transit-Rail	Underway	www.northjersey.com
2,000	Massachusetts General Brigham - Multiple projects in Mass. and NH	Boston	MA	Hospital	Plans announced	Becker's Hospital Review
2,000	Facebook expansion of existing campus	Prineville	OR	Data center	Plans announced	www.bisnow.com
2,000	Phase 1 EV plant by VinFast,. A Vietnamese care manufacturer	Raleigh	NC	Electric vehicle factory	July, 2024 start data	www.prnewswire.com
2,000	Expansion of Inova's Alexandria Hospital and related projects	Alexandria	VA	Mixed-use & Medical	2023 start date	constructiondive.com
2,000	Fields West mixed-use development	Frisco	TX	Mixed-use	Plans announced	www.fieldsfrisco.com
1,800	SkyWater Technology semiconductor plant	West Lafayette	IN	Semiconductor plant	Plans announced July 2022	constructiondive.com
1,740	Harborview Medical Center renovation	Seattle	WA	Hospital	Plans announced	Becker's Hospital Review
1,600	Vineyard Wind	Barnstable	MA	Offshore wind	Broke ground in November	www.construction.com
1,600	Harbor-UCLA Medical Center - 346-bed tower & outpatient building	West Carson	CA	Hospital	Plans announced	Becker's Hospital Review

ArX Solutions

Miami continues to be one of the nation's hottest markets for multi-family construction. The 100-story Waldorf Astoria Hotel & Residences will have 360 condos and a 200-room hotel.

ment 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 makeup 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 13). When used with the employment figures in the regional profiles, the multipliers help establish the 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.

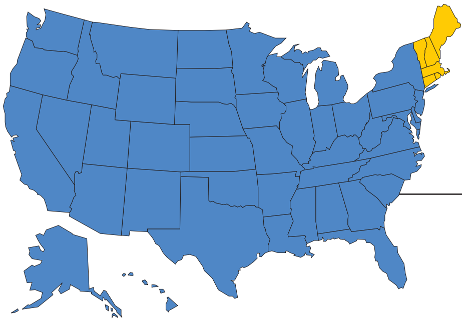
These multipliers come in handy if you want to approximate the amount of sales available from a particular account. For example, if a local manufacturer employs 300 people, by applying the multiplier of $1,215, you would expect the facility to purchase about $364,500 worth of electrical MRO products 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 *Electrical Wholesaling's* multipliers to track sales through different types of customers over time. For sales to electrical contractors, use *Electrical Wholesaling's* national multiplier of $78,775 for each electrical contractor employee.

Summary. While the chances for at least a mild recession in 2023 seem pretty good, few economists seem to expect much more than a mild downtown. Of course, if the war in Ukraine took an unexpected turn, or the current meltdown in parts of the cryptocurrency market spread to equities and bonds, we could be looking at a "Black Swan" event that could radically change economic conditions.

However, this generation of managers in the electrical market have already guided their companies through the depths of the pandemic, and the crisis management skills they needed in the COVID era should be enough to get them through any new and nasty economic surprises. **EW**



New England

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

The largest construction project in the region, the $1.6-billion Vineyard Offshore Wind Farm, is finally underway, and when completed its 62 wind turbines will provide electrical power for 400,000 homes. There's also several notable projects on the drawing boards or under construction in the region, including a 1.5-million-sq-ft addition to Massachusetts General Hospital in downtown Boston that broke ground in Oct. 2022; The $838-million Yale New Haven Hospital neurosciences center in New Haven, CT, underway since Aug. 2022; and Harvard's $1-billion Enterprise Research Campus that will be built across the Charles River from campus in Allston, MA. Always a hub of office construction, Boston currently has 4.6 million sq ft of space now under construction, according to JLL's 3Q 2022 U.S. Office Outlook. JLL says Boston's office vacancy rate is 17.8%.

% OF 2023 U.S. SALES

4.5%

NEW ENGLAND

SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
NEW ENGLAND	**6,511.7**		**3,623.9**	**1,585.5**
MASSACHUSETTS	3,143.5	48.3%	1,871.7	643.2
CONNECTICUT	1,357.3	20.8%	660.2	425.7
NEW HAMPSHIRE	645.8	9.9%	332.5	184.2
MAINE	623.7	9.6%	351.6	147.3
RHODE ISLAND	432.8	6.6%	239.0	107.3
VERMONT	308.5	4.7%	169.0	77.8

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Boston-Cambridge-Nashua, MA-NH	2,355.2	1,390.0	494.1
2	Providence-Warwick, RI-MA	547.5	303.8	134.2
3	Hartford-West Hartford-East Hartford, CT	378.8	223.9	79.1
4	Bridgeport-Stamford-Norwalk, CT	360.1	137.2	150.9
5	Springfield, MA-CT	261.7	131.8	77.6
6	Worcester, MA-CT	252.6	128.4	73.8
7	New Haven-Milford, CT	228.7	120.5	62.5
8	Lowell-Billerica-Chelmsford, MA-NH	220.7	110.6	66.0
9	Framingham, MA	201.5	105.1	56.1
10	Portland-South Portland, ME	197.5	115.7	42.3

EMPLOYMENT STATISTICS

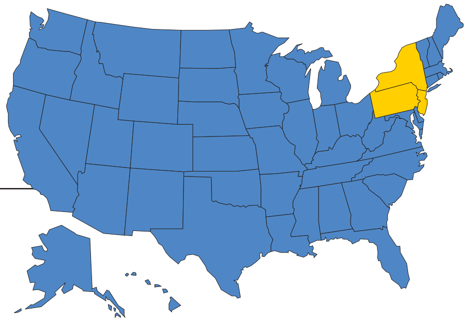
Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
CONNECTICUT	**8,381**	**295**	**3.6**	**160,633**	**6,700**	**4.4**
Hartford-West Hartford-East Hartford, CT	2,843	126	4.6	29,867	1,667	5.9
Bridgeport-Stamford-Norwalk, CT	1,742	(35)	-2.0	56,933	1,767	3.2
New Haven-Milford, CT	1,530	30	2.0	23,567	700	3.1
Norwich-New London, CT	594	48	8.7	18,500	633	3.5
Waterbury, CT	403	13	3.3	7,300	300	4.3
MASSACHUSETTS	**23,760**	**1,551**	**7.0**	**242,700**	**8,967**	**3.8**
Boston-Cambridge-Nashua, MA-NH	17,645	1,040	6.3	186,467	7,133	4.0
Boston-Cambridge-Newton, MA	10,760	823	8.3	78,633	3,600	4.8
Framingham, MA	1,335	30	2.3	21,167	400	1.9
Brockton-Bridgewater-Easton MA	737	17	2.4	5,367	100	1.9
Haverhill-Newburyport-Amesbury Town, MA	702	4	0.6	9,267	400	4.5
Taunton-Middleborough-Norton, MA	555	30	5.8	NA	NA	NA
Peabody-Salem-Beverly, MA	490	22	4.6	7,200	267	3.8
New Bedford, MA	390	30	8.4	6,933	167	2.5
Leominster-Gardner, MA	321	17	5.7	6,667	233	3.6
Pittsfield, MA	273	-	0.0	3,033	133	4.6
Lynn-Saugus-Marblehead, MA	260	-	0.0	4,267	233	5.8
Barnstable Town, MA NECTA	997	-	0.0	3,233	(300)	-8.5
Springfield, MA-CT	1,673	22	1.3	29,267	433	1.5
Worcester, MA-CT	1,629	43	2.7	27,833	1,033	3.9
Lowell-Billerica-Chelmsford, MA-NH	1,404	61	4.5	24,900	967	4.0
Lawrence-Methuen Town-Salem, MA-NH	602	48	8.6	9,067	467	5.4
MAINE	**4,463**	**134**	**3.1**	**55,600**	**633**	**1.2**
Portland-South Portland, ME	1,469	35	2.4	15,967	500	3.2
Bangor, ME	490	26	5.6	2,500	67	2.7
Lewiston-Auburn, ME	403	13	3.3	5,367	167	3.2
NEW HAMPSHIRE	**4,221**	**273**	**6.9**	**69,500**	**1,233**	**1.8**
Nashua, NH	802	4	0.5	21,233	367	1.8
Manchester, NH	763	39	5.4	7,900	100	1.3
Portsmouth, NH	399	17	4.5	9,500	233	2.5
Dover-Durham, NH	264	4	1.7	5,067	100	2.0
RHODE ISLAND	**3,033**	**277**	**10.1**	**40,500**	**1,167**	**3.0**
Providence-Warwick, RI-MA	3,857	355	10.1	50,633	1,000	2.0
VERMONT	**2,145**	**35**	**1.6**	**29,367**	**467**	**1.6**
Burlington-South Burlington, VT	841	39	4.9	12,567	300	2.4

Metro areas are metropolitan statistical areas (MSAs) unless otherwise noted.

All employment data for Construction and Manufacturing is in thousands and represents the percent change in three-month moving averages from July 2022 - Sept. 2022 and July 2021 - Sept. 2021. Source: Current Employment Statistics from the Bureau of Labor Statistics.

Electrical contractor employment is an EW estimate based on internal data and data from the U.S. Bureau of Labor Statistics. Total Electrical Potential is the total of electrical contractor and industrial sales potential, which typically account for at least 75% of a full-line electrical distributor's sales, as well as an estimate for sales to other smaller customer niches.

Middle Atlantic



New Jersey • New York • Pennsylvania

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
NEW JERSEY	**20,926**	**(208)**	**(1)**	**248,500**	**7,533**	**3.1**
Middlesex-Monmouth-Ocean, NJ	5,287	(217)	(4)	46,933	1,967	4.4
Bergen-Hudson-Passaic Counties, NJ	3,714	(251)	(6)	56,567	400	0.7
Camden, NJ	3,051	(48)	(2)	39,933	1,833	4.8
Atlantic City, NJ	745	(4)	(1)	3,167	300	10.5
Trenton, NJ	737	-	-	10,500	167	1.6
Vineland-Bridgeton, NJ	390	(22)	(5)	8,533	300	3.6
Newark, NJ-PA	6,704	485	8	76,700	2,600	3.5
NEW YORK	**50,856**	**295**	**1**	**422,000**	**10,167**	**2.5**
New York-Newark-Jersey City, NY-NJ-PA, NY	52,000	503	1	343,033	7,867	2.3
Rochester, NY	3,137	130	4	55,433	1,067	2.0
Buffalo-Cheektowaga-Niagara Falls, NY	2,938	22	1	52,100	1,633	3.2
Albany-Schenectady-Troy, NY	2,726	(26)	(1)	25,733	(233)	(0.9)
Syracuse, NY	1,829	(26)	(1)	24,967	233	0.9
Dutchess County-Putnam County, NY	1,101	(9)	(1)	8,300	(133)	(1.6)
Binghamton, NY	555	(4)	(1)	10,900	200	1.9
Utica-Rome, NY	451	(4)	(1)	11,167	267	2.4
Kingston, NY	381	-	-	3,400	33	1.0
Glens Falls, NY	364	(4)	(1)	5,767	67	1.2
Watertown-Fort Drum, NY	238	(4)	(2)	1,900	-	-
Elmira, NY	182	(9)	(5)	4,967	(100)	(2.0)
Ithaca, NY	156	(9)	(5)	2,500	(67)	(2.6)
PENNSYLVANIA	**34,792**	**256**	**1**	**565,167**	**18,967**	**3.5**
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	16,172	208	1	180,367	6,700	3.9
Pittsburgh, PA	8,207	(91)	(1)	83,167	2,500	3.1
Lebanon, PA	7,566	91	1	9,233	167	1.8
Philadelphia, PA	3,237	61	2	32,400	633	2.0
Lancaster, PA	2,444	-	-	38,133	1,333	3.6
Allentown-Bethlehem-Easton, PA	1,928	87	5	41,433	1,800	4.5
York-Hanover, PA	1,681	56	3	31,900	700	2.2
Harrisburg-Carlisle, PA	1,668	65	4	23,167	1,000	4.5
Scranton -Wilkes-Barre -Hazleton, PA	1,404	(4)	(0)	29,033	1,233	4.4
Reading, PA	1,001	(39)	(4)	30,700	1,200	4.1
Erie, PA	581	4	1	18,300	233	1.3
Altoona, PA	377	-	-	6,633	33	0.5
Chambersburg-Waynesboro, PA	351	9	3	8,700	200	2.4
Gettysburg, PA	247	-	-	7,900	333	4.4
East Stroudsburg, PA	247	13	6	5,200	33	0.6
Johnstown, PA	238	(4)	(2)	3,933	33	0.9
Bloomsburg-Berwick, PA	169	-	-	4,867	67	1.4

Mass transit and airport expansion projects have popped up all over this region. Pittsburgh has a $670-million airport expansion project underway, and New York's JFK Terminal 4 expansion is expected to cost $9.5 billion. It broke ground in September. The Big Apple also has the $2.9-billion Metro North-Penn Station project underway, and New Jersey's NJ Transit has $2 billion in projects in the works. Other billion-dollar construction projects either underway or expected to break ground in this region include the $1-billion Global Foundries expansion of an existing semiconductor plant in Malta, NY; the $1.5-billion Keystone Trade Center warehousing/logistics project being built in Falls Township, PA; the $1-billion Terminal Warehouse conversion in New York's Chelsea neighborhood; and the $1-billion job planned for the Brooklyn Hospital Center. While the office occupancy rate is still about 50% in Manhattan because of remote officing, JLL's 3Q 2022 U.S. Office Outlook says the city still has approximately 23.8 million sq ft of office space underway.

% OF 2023 U.S. SALES

10.1%

MIDDLE ATLANTIC

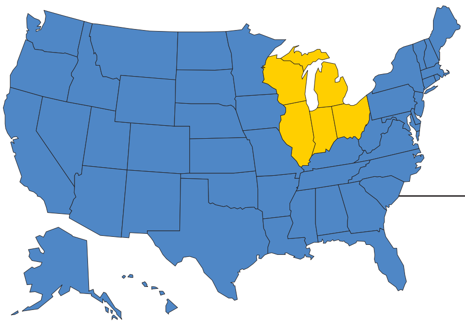
SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
MIDDLE ATLANTIC	**14,587.4**		**8,395.4**	**3,274.5**
NEW YORK	6,405.6	43.9%	4,006.2	1,118.3
PENNSYLVANIA	5,298.1	36.3%	2,740.8	1,497.7
NEW JERSEY	2,883.7	19.8%	1,648.4	658.5

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	New York-Newark-Jersey City, NY-NJ-PA	6,256.7	4,096.3	909.0
2	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2,189.9	1,273.9	478.0
3	Pittsburgh, PA	1,083.7	646.5	220.4
4	Lebanon, PA	775.6	596.0	24.5
5	Rochester, NY	492.6	247.1	146.9
6	Buffalo-Cheektowaga-Niagara Falls, NY	461.9	231.4	138.1
7	Camden, NJ	432.7	240.3	105.8
8	Philadelphia, PA	426.1	255.0	85.9
9	Lancaster, PA	367.0	192.5	101.1
10	Albany-Schenectady-Troy, NY	353.6	214.7	68.2



East North Central

Illinois • Indiana • Michigan • Ohio • Wisconsin

This region will soon be home to some of the nation's largest industrial projects. Intel announced plans to invest $20 billion in semiconductor plants in Ohio's Licking County, and GM plans to spend $7 billion on several EV plants in Michigan. Michigan has several other large construction projects in the planning stages, with FANUC America's 800,000-sq-ft West Campus industrial training center now underway in Auburn Hills, MI, and the $920-million Pavilion at University of Michigan Health hospital being built in Ann Arbor, MI. Indiana will be in on the semiconductor plant action with SkyWater Technology's facility planned for West Lafayette, IN. The state also has a large solar project underway, the $475-million Mammoth Solar Project in Starke and Pulaski Counties. Few mega office projects have been announced in the Windy City in recent months, possibly due in part to the city's 22.2% office vacancy rate.

% OF 2023 U.S. SALES

15.4%

EAST NORTH CENTRAL

SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
EAST NORTH CENTRAL	**22,220.5**		**10,117.5**	**7,658.9**
OHIO	5,420.8	24.4%	2,522.3	1,814.4
ILLINOIS	5,086.0	22.9%	2,536.3	1,532.5
MICHIGAN	4,440.8	20.0%	1,931.7	1,620.9
INDIANA	3,881.1	17.5%	1,674.7	1,430.2
WISCONSIN	3,391.7	15.3%	1,452.5	1,260.9

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

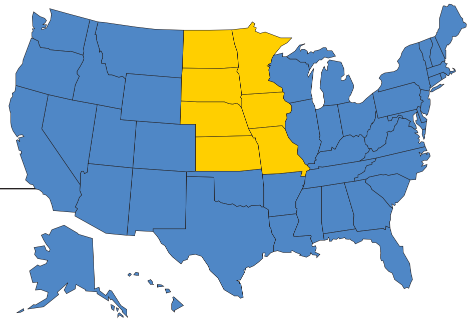
Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Chicago-Naperville-Elgin, IL-IN-WI	3,842.2	1,974.4	1,099.3
2	Detroit-Warren-Dearborn, MI	1,935.7	871.8	676.7
3	Indianapolis-Carmel-Anderson, IN	1,110.2	635.6	252.5
4	Cincinnati, OH-KY-IN	1,074.7	546.9	312.9
5	Cleveland-Elyria, OH	927.5	425.3	316.7
6	Columbus, OH	864.1	497.4	193.9
7	Milwaukee-Waukesha-West Allis, WI	863.3	389.5	301.1
8	Grand Rapids-Wyoming, MI	743.1	292.2	302.3
9	Madison, WI	371.9	196.6	100.9
10	Toledo, OH	361.4	162.1	126.9

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
ILLINOIS	**32,197**	**1,512**	**4.9**	**578,300**	**23,000**	**4.1**
Chicago-Naperville-Arlington Heights, IL	18,577	867	4.9	280,667	9,333	3.4
Elgin, IL	1,976	100	5.3	37,100	2,833	8.3
Peoria, IL	1,140	56	5.2	22,833	1,267	5.9
Rockford, IL	789	30	4.0	28,967	1,933	7.2
Decatur, IL	559	30	5.7	10,900	367	3.5
Champaign-Urbana, IL	546	17	3.3	7,800	67	0.9
Springfield, IL	520	26	5.3	3,400	167	5.2
Bloomington, IL	472	61	14.7	3,500	167	5.0
Kankakee, IL	195	13	7.1	7,500	433	6.1
Danville, IL	91	9	10.5	4,467	100	2.3
Chicago-Naperville-Elgin, IL-IN-WI	25,064	1,166	4.9	414,833	14,533	3.6
Lake County-Kenosha County, IL-WI	2,089	78	3.9	63,933	1,733	2.8
INDIANA	**21,259**	**979**	**4.8**	**539,700**	**14,500**	**2.8**
Indianapolis-Carmel-Anderson, IN	8,069	390	5.1	95,300	2,767	3.0
Gary, IN	2,422	121	5.3	33,133	633	1.9
Fort Wayne, IN	1,599	13	0.8	37,500	1,667	4.7
Elkhart-Goshen, IN	555	13	2.4	77,300	2,667	3.6
Lafayette-West Lafayette, IN	546	17	3.3	19,867	700	3.7
Terre Haute, IN	520	9	1.7	9,200	200	2.2
Bloomington, IN	446	22	5.1	11,567	300	2.7
Michigan City-La Porte, IN	273	4	1.6	7,800	-	0.0
Columbus, IN	251	13	5.5	19,000	633	3.4
Muncie, IN	208	(9)	-4.0	3,600	-	0.0
Kokomo, IN	182	4	2.4	9,400	33	0.4
Evansville, IN-KY	1,209	(13)	-1.1	22,467	300	1.4
South Bend-Mishawaka, IN-MI	836	52	6.6	15,967	500	3.2
MICHIGAN	**24,522**	**4**	**0.0**	**611,667**	**31,367**	**5.4**
Detroit-Warren-Dearborn, MI	11,067	321	3.0	255,367	19,600	8.3
Warren-Troy-Farmington Hills, MI	7,986	273	3.5	161,667	12,267	8.2
Grand Rapids-Wyoming, MI	3,709	147	4.1	114,067	3,700	3.4
Detroit-Dearborn-Livonia, MI	3,081	48	1.6	93,700	7,333	8.5
Lansing-East Lansing, MI	1,231	65	5.6	20,233	1,733	9.4
Kalamazoo-Portage, MI	953	13	1.4	24,067	1,200	5.2
Flint, MI	862	48	5.9	14,200	1,967	16.1
Ann Arbor, MI	706	4	0.6	13,633	367	2.8
Saginaw, MI	477	26	5.8	10,733	(67)	-0.6
Muskegon, MI	390	56	16.9	13,067	133	1.0
Jackson, MI	312	13	4.3	9,200	167	1.8
Niles-Benton Harbor, MI	286	-	0.0	12,067	67	0.6
Battle Creek, MI	273	17	6.8	10,500	333	3.3
Monroe, MI	251	(13)	-4.9	5,400	(100)	-1.8
Bay City, MI	199	(9)	-4.2	4,767	67	1.4

(Continued on page 29)

West North Central



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

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
IOWA	**11,115**	**173**	**1.6**	**227,800**	**8,300**	**3.8**
Des Moines-West Des Moines, IA	2,999	-	0.0	21,967	500	2.3
Cedar Rapids, IA	1,235	52	4.4	19,000	67	0.4
Davenport-Moline-Rock Island, IA-IL	1,374	26	1.9	24,633	1,100	4.7
KANSAS	**8,992**	**334**	**3.9**	**168,567**	**7,333**	**4.5**
Wichita, KS	2,448	169	7.4	48,967	2,500	5.4
Topeka, KS	719	(22)	-2.9	8,333	333	4.2
MINNESOTA	**18,841**	**13**	**0.1**	**332,900**	**16,167**	**5.1**
Minneapolis-St. Paul-Bloomington, MN-WI	12,645	256	2.1	211,100	13,100	6.6
St. Cloud, MN	1,161	91	8.5	14,667	233	1.6
Rochester, MN	767	39	5.4	9,967	167	1.7
Duluth, MN-WI	1,508	160	11.9	8,467	333	4.1
MISSOURI	**19,084**	**1,270**	**7.1**	**274,333**	**3,467**	**1.3**
Springfield, MO	1,361	4	0.3	18,533	533	3.0
St. Louis, MO-IL	10,222	906	9.7	118,067	4,167	3.7
Kansas City, MO-KS	8,030	602	8.1	80,533	767	1.0
NORTH DAKOTA	**4,160**	**394**	**10.5**	**26,967**	**467**	**1.8**
Bismarck, ND	646	9	1.4	2,800	-	0.0
Fargo, ND-MN	1,287	(13)	-1.0	10,733	167	1.6
Grand Forks, ND-MN	429	4	1.0	4,133	67	1.6
NEBRASKA	**8,043**	**303**	**3.9**	**102,200**	**1,933**	**1.9**
Lincoln, NE	1,421	52	3.8	13,867	233	1.7
Omaha-Council Bluffs, NE-IA	4,329	290	7.2	34,333	233	0.7
SOUTH DAKOTA	**4,034**	**360**	**9.8**	**43,567**	**(667)**	**-1.5**
Sioux Falls, SD	1,547	126	8.8	14,767	300	2.1
Rapid City, SD	767	30	4.1	2,967	(33)	-1.1

Metro areas are metropolitan statistical areas (MSAs) unless otherwise noted.

All employment data for Construction and Manufacturing is in thousands and represents the percent change in three-month moving averages from July 2022 - Sept. 2022 and July 2021 - Sept. 2021. Source: Current Employment Statistics from the Bureau of Labor Statistics.

Electrical contractor employment is an EW estimate based on internal data and data from the U.S. Bureau of Labor Statistics. Total Electrical Potential is the total of electrical contractor and industrial sales potential, which typically account for at least 75% of a full-line electrical distributor's sales, as well as an estimate for sales to other smaller customer niches.

The small eastern Kansas town of De Soto will one day be home to one of the largest EV battery plants in the nation — a $6-billion Panasonic facility that will one day employ 4,000 workers.

Data centers continue to be big business in this region, particularly in the Des Moines, IA, and Omaha, NE, markets. Meta (Facebook) announced plans in July 2022 for a $1.5-billion expansion of its Springfield, NE, data center, and a report at *www.datacenterdynamics.com* said Microsoft will be building a $1-billion data center in West Des Moines, IA. Atlas Power has plans for a $923-million expansion of its data center facility in Williston, ND, and plans are on the table for the $700-million Amber Kestral data center in Becker, MN. Des Moines also has a new $770-million airport terminal in the planning stage and North Liberty, IA, has the $526-million University of Iowa hospital expansion underway.

% OF 2023 U.S. SALES

7.8%

WEST NORTH CENTRAL

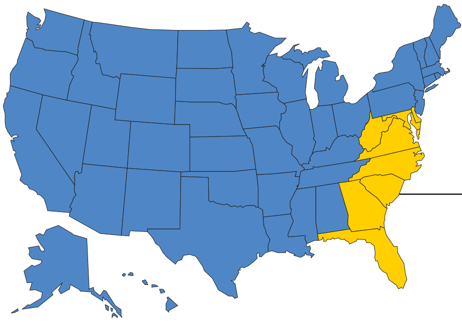
SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
WEST NORTH CENTRAL	**11,209.8**		**5,850.5**	**3,117.3**
MINNESOTA	2,958.0	26.4%	1,484.2	882.2
MISSOURI	2,787.9	24.9%	1,503.3	727.0
IOWA	1,849.1	16.5%	875.6	603.7
KANSAS	1,443.8	12.9%	708.3	446.7
NEBRASKA	1,130.5	10.1%	633.6	270.8
SOUTH DAKOTA	541.6	4.8%	317.8	115.5
NORTH DAKOTA	499.0	4.5%	327.7	71.5

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Minneapolis-St. Paul-Bloomington, MN-WI	1,944.4	996.1	559.4
2	St. Louis, MO-IL	1,397.7	805.3	312.9
3	Kansas City, MO-KS	1,057.4	632.5	213.4
4	Omaha-Council Bluffs, NE-IA	540.0	341.0	91.0
5	Wichita, KS	403.3	192.9	129.8
6	Des Moines-West Des Moines, IA	368.0	236.2	58.2
7	Davenport-Moline-Rock Island, IA-IL	216.9	108.2	65.3
8	Sioux Falls, SD	201.2	121.9	39.1
9	Springfield, MO	195.4	107.2	49.1
10	Lincoln, NE	185.9	112.0	36.7



South Atlantic

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

This region typically accounts for approximately 16.2% of all new construction spending according to U.S. Census Bureau data, and over the past year *EW's* editors have seen plans for billions of dollars in plans for new data centers in Loudoun County, VA, one of the largest concentration of data centers in the nation. Two $5-billion EV plants will employ thousands of workers — Hyundai's facility that broke ground in October near Savannah, GA, and Rivian's plant expected to be built on a site straddling Georgia's Morgan and Walton Counties. Toyota will be building a billion-dollar EV facility in Greensboro, NC. Commercial mixed-used projects are led by plans in Richmond, VA, for GreenCity, a $2.3-billion commercial project.

% OF 2023 U.S. SALES

18.8%

SOUTH ATLANTIC

SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
SOUTH ATLANTIC	**27,095.3**		**16,392.0**	**5,284.2**
FLORIDA	9,015.9	33.3%	6,110.0	1,102.8
NORTH CAROLINA	4,768.6	17.6%	2,552.3	1,262.5
GEORGIA	3,982.7	14.7%	2,092.5	1,093.7
VIRGINIA	3,486.2	12.9%	2,152.9	636.0
MARYLAND	2,484.0	9.2%	1,686.7	300.5
SOUTH CAROLINA	2,173.4	8.0%	1,048.0	690.8
WEST VIRGINIA	587.7	2.2%	345.1	125.1
DELAWARE	396.4	1.5%	247.1	70.0
DISTRICT OF COLUMBIA	200.4	0.7%	157.4	2.9

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Washington-Arlington-Alexandria, DC-VA-MD-WV	2,308.9	1,697.2	149.9
2	Atlanta-Sandy Springs-Roswell, GA	2,264.0	1,342.6	468.6
3	Miami-Fort Lauderdale-West Palm Beach, FL	2,176.7	1,486.6	254.8
4	Tampa-St. Petersburg-Clearwater, FL	1,356.0	893.7	191.2
5	Charlotte-Concord-Gastonia, NC-SC	1,303.3	753.7	288.9
6	Baltimore-Columbia-Towson, MD	1,294.4	866.4	169.2
7	Orlando-Kissimmee-Sanford, FL	1,167.5	788.9	145.1
8	Jacksonville, FL	737.7	502.8	87.4
9	Raleigh, NC	712.3	482.7	87.2
10	Virginia Beach-Norfolk-Newport News, VA-NC	711.5	419.5	149.6

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
DISTRICT OF COLUMBIA	**1,998**	**30**	**1.5**	**1,100**	**-**	**0.0**
Washington-Arlington-Alexandria, DC-VA-MD-WV	21,545	425	2.0	56,567	1,300	2.4
DELAWARE	**3,137**	**100**	**3.3**	**26,400**	**1,467**	**5.9**
Wilmington, DE-MD-NJ, DE	2,318	104	4.7	17,333	1,267	7.9
Salisbury, MD-DE, DE	1,326	52	4.1	13,667	100	0.7
Dover, DE	390	9	2.3	5,300	400	8.2
FLORIDA	**77,562**	**2,526**	**3.4**	**416,133**	**26,600**	**6.8**
Miami-Fort Lauderdale-West Palm Beach, FL	18,872	715	3.9	96,133	6,933	7.8
Tampa-St. Petersburg-Clearwater, FL	11,345	178	1.6	72,133	3,133	4.5
Orlando-Kissimmee-Sanford, FL	10,014	(797)	-7.4	54,767	4,533	9.0
Jacksonville, FL	6,383	139	2.2	32,967	467	1.4
Cape Coral-Fort Myers, FL	4,641	147	3.3	7,400	267	3.7
North Port-Sarasota-Bradenton, FL	3,753	178	5.0	18,700	600	3.3
Naples-Immokalee-Marco Island, FL	2,609	230	9.7	5,467	367	7.2
Palm Bay-Melbourne-Titusville, FL	2,284	(22)	-0.9	31,367	1,467	4.9
Lakeland-Winter Haven, FL	1,915	(82)	-4.1	18,100	133	0.7
Deltona-Daytona Beach-Ormond Beach, FL	1,907	52	2.8	12,233	633	5.5
Pensacola-Ferry Pass-Brent, FL	1,768	117	7.1	7,300	67	0.9
Port St. Lucie, FL	1,673	17	1.0	8,033	233	3.0
Ocala, FL	1,200	35	3.0	9,867	(100)	-1.0
Tallahassee, FL	1,053	(9)	-0.8	3,900	100	2.6
Panama City, FL	988	78	8.6	3,600	133	3.8
Crestview-Fort Walton Beach-Destin, FL	966	26	2.8	3,500	100	2.9
Gainesville, FL	841	22	2.6	4,933	233	5.0
Punta Gorda, FL	624	9	1.4	900	-	0.0
Sebastian-Vero Beach, FL	607	17	2.9	2,200	100	4.8

(Continued on page 29)

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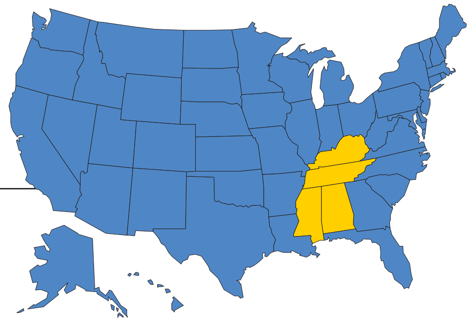
East South Central



Alabama • Kentucky • Mississippi • Tennessee

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
ALABAMA	**13,390**	**1,135**	**9.3**	**269,233**	**5,933**	**2.3**
Birmingham-Hoover, AL	4,112	464	12.7	39,433	1,900	5.1
Mobile, AL	1,447	(9)	-0.6	18,000	133	0.7
Huntsville, AL	1,426	74	5.4	29,500	233	0.8
Montgomery, AL	897	22	2.5	18,333	600	3.4
Tuscaloosa, AL	815	56	7.4	17,533	467	2.7
Decatur, AL	576	13	2.3	13,300	133	1.0
Florence-Muscle Shoals, AL	533	35	7.0	8,400	333	4.1
Auburn-Opelika, AL	429	39	10.0	6,633	67	1.0
Dothan, AL	364	13	3.7	5,367	233	4.5
Anniston-Oxford-Jacksonville, AL	156	13	9.1	6,600	33	0.5
Gadsden, AL	143	9	6.5	4,500	200	4.7
KENTUCKY	**10,686**	**117**	**1.1**	**243,800**	**1,167**	**0.5**
Lexington-Fayette, KY	1,751	(17)	-1.0	28,367	(67)	-0.2
Bowling Green, KY	464	(4)	-0.9	13,400	67	0.5
Owensboro, KY	325	-	0.0	10,000	400	4.2
Elizabethtown-Fort Knox, KY	312	9	2.9	7,433	33	0.5
Louisville/Jefferson County, KY-IN	4,047	169	4.4	80,100	(133)	-0.2
MISSISSIPPI	**6,205**	**325**	**5.5**	**148,900**	**5,000**	**3.5**
Jackson, MS	1,434	48	3.4	19,867	900	4.7
Gulfport-Biloxi-Pascagoula, MS	1,079	78	7.8	18,133	300	1.7
TENNESSEE	**20,167**	**1,530**	**8.2**	**360,833**	**10,400**	**3.0**
Nashville-Davidson -Murfreesboro -Franklin, TN	7,514	546	7.8	84,167	2,333	2.9
Knoxville, TN	2,895	303	11.7	45,767	2,100	4.8
Jackson, TN	481	35	7.8	12,367	400	3.3
Johnson City, TN	377	26	7.4	8,633	133	1.6
Morristown, TN	299	13	4.5	12,500	667	5.6
Cleveland, TN	264	13	5.2	8,900	100	1.1
Chattanooga, TN-GA	1,599	61	3.9	37,100	1,100	3.1
Clarksville, TN-KY	511	22	4.4	12,033	633	5.6
Memphis, TN-MS-AR	3,432	230	7.2	44,200	433	1.0
Kingsport-Bristol-Bristol, TN-VA	702	(22)	-3.0	20,667	867	4.4

Metro areas are metropolitan statistical areas (MSAs) unless otherwise noted.

All employment data for Construction and Manufacturing is in thousands and represents the percent change in three-month moving averages from July 2022 - Sept. 2022 and July 2021 - Sept. 2021. Source: Current Employment Statistics from the Bureau of Labor Statistics.

Electrical contractor employment is an EW estimate based on internal data and data from the U.S. Bureau of Labor Statistics. Total Electrical Potential is the total of electrical contractor and industrial sales potential, which typically account for at least 75% of a full-line electrical distributor's sales, as well as an estimate for sales to other smaller customer niches.

The billion-dollar AEG Nashville mixed-use development is probably the biggest project to break ground in this region this year. Another large project is the $550-million JM Smucker's Uncrustables factory underway in McCalla, AL. Several large projects are on the drawing boards, including the Ford and SK Innovation EV plants planned for Glendale, KY, and Stanton, TN. Total construction costs for these factories is estimated at $11 billion. Other planned projects of note include Facebook's expansion of a data center in Gallatin, TN; the Tritium battery plant in Lebanon, TN; the DC Blix data center expansion in Birmingham, AL; the $750-million Meta data center campus expansion in Huntsville, AL; and the $500-million expansion of the Vanderbilt Hospital in Nashville, TN. Nashville continues to grow like crazy and between 2015 and 2020 added more than 155,000 new residents. Huntsville is also growing at a nice clip, adding 36,891 new residents over the same time period for a +8.3% growth rate.

% OF 2023 U.S. SALES

5.8%

EAST SOUTH CENTRAL

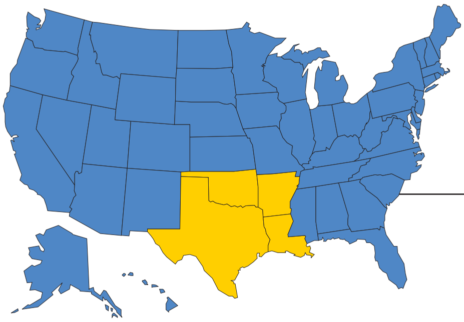
SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
EAST SOUTH CENTRAL	**8,355.5**		**3,974.1**	**2,710.3**
TENNESSEE	3,181.1	38.1%	1,588.7	956.2
ALABAMA	2,210.3	26.5%	1,054.8	713.5
KENTUCKY	1,859.8	22.3%	841.8	646.1
MISSISSIPPI	1,104.3	13.2%	488.8	394.6

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Nashville-Davidson -Murfreesboro -Franklin, TN	1,018.7	591.9	223.0
2	Louisville/Jefferson County, KY-IN	663.9	318.8	212.3
3	Birmingham-Hoover, AL	535.6	323.9	104.5
4	Memphis, TN-MS-AR	484.4	270.4	117.1
5	Knoxville, TN	436.6	228.0	121.3
6	Chattanooga, TN-GA	280.3	126.0	98.3
7	Lexington-Fayette, KY	266.4	137.9	75.2
8	Huntsville, AL	238.1	112.3	78.2
9	Jackson, MS	207.0	113.0	52.6
10	Mobile, AL	202.1	114.0	47.7



West South Central

Arkansas • Louisiana • Oklahoma • Texas

With no less than nine billion-dollar projects either underway or planned, Texas once again leads this region in construction. Texas Instruments plans to invest $30 billion in semiconductor fabrication plants in Sherman TN, and earlier this year, Samsung broke ground on a $8.5-billion facility in Taylor, TX. There's also quite a bit of activity in the oil & gas/petrochemical business in this region. The $8.5 billion Venture Global LNG Export terminal in Plaquemines Parish, LA, is the biggest job in this sector that's underway, but the Diamond Green Diesel refinery in Port Arthur TX, and the Methanex Methanol plant in Geismar, LA, also top $1 billion in total construction value. Texas is one of the fastest-growing states in the nation, according to a variety of economic indicators. When measured by the number of new residents moving in each day, Dallas, Austin, Houston and San Antonio all rank in the Top 10.

% OF 2023 U.S. SALES

12.5%

WEST SOUTH CENTRAL

SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
WEST SOUTH CENTRAL	**17,959.7**		**10,180.0**	**3,611.9**
TEXAS	13,127.2	73.1%	8,044.8	2,457.0
LOUISIANA	2,102.2	11.7%	1,317.3	364.5
OKLAHOMA	1,464.3	8.2%	817.9	353.5
ARKANSAS	1,266.0	7.0%	575.9	436.9

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

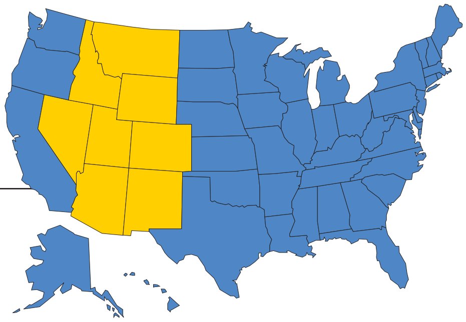
Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Dallas-Fort Worth-Arlington, TX	3,966.2	2,375.2	797.8
2	Houston-The Woodlands-Sugar Land, TX	3,853.8	2,479.3	603.8
3	Austin-Round Rock, TX	1,163.2	743.8	186.7
4	San Antonio-New Braunfels, TX	909.5	584.1	143.5
5	Baton Rouge, LA	601.2	401.4	79.5
6	Oklahoma City, OK	518.1	322.6	91.9
7	Tulsa, OK	507.9	277.2	129.1
8	New Orleans-Metairie, LA	485.2	308.6	79.6
9	Midland, TX	440.1	341.0	11.0
10	Little Rock-North Little Rock-Conway, AR	303.5	189.8	53.0

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
ARKANSAS	**7,310**	**476**	**7.0**	**164,867**	**7,267**	**4.6**
Little Rock-North Little Rock-Conway, AR	2,409	(22)	-0.9	20,000	933	4.9
Fayetteville-Springdale-Rogers, AR-MO	1,863	35	1.9	32,333	1,400	4.5
Fort Smith, AR-OK	680	22	3.3	18,400	1,200	7.0
LOUISIANA	**16,722**	**-**	**0.0**	**137,533**	**9,367**	**7.3**
Baton Rouge, LA	5,096	(312)	-5.8	30,000	2,133	7.7
New Orleans-Metairie, LA	3,917	351	9.8	30,033	1,800	6.4
Lake Charles, LA	2,418	69	3.0	10,933	467	4.5
Lafayette, LA	1,348	(13)	-1.0	15,333	933	6.5
Shreveport-Bossier City, LA	1,079	9	0.8	10,067	333	3.4
OKLAHOMA	**10,383**	**290**	**2.9**	**133,400**	**4,800**	**3.7**
Oklahoma City, OK	4,095	91	2.3	34,667	1,467	4.4
Tulsa, OK	3,519	364	11.5	48,733	1,867	4.0
Lawton, OK	234	17	8.0	3,933	133	3.5
TEXAS	**102,124**	**5,885**	**6.1**	**927,167**	**49,500**	**5.6**
Houston-The Woodlands-Sugar Land, TX	31,473	4,138	15.1	227,833	14,400	6.7
Dallas-Fort Worth-Arlington, TX	30,151	1,486	5.2	301,067	14,100	4.9
Austin-Round Rock, TX	9,442	(286)	-2.9	70,467	4,800	7.3
San Antonio-New Braunfels, TX	7,414	(130)	-1.7	54,167	2,333	4.5
Midland, TX	4,329	329	8.2	4,167	300	7.8
Corpus Christi, TX	2,448	13	0.5	8,300	200	2.5
Beaumont-Port Arthur, TX	2,314	277	13.6	19,900	1,167	6.2
El Paso, TX	2,310	39	1.7	17,467	200	1.2
Odessa, TX	2,102	208	11.0	4,167	167	4.2
Longview, TX	1,634	35	2.2	9,700	500	5.4
Lubbock, TX	1,235	65	5.6	5,000	233	4.9
Waco, TX	1,157	117	11.3	15,533	333	2.2
McAllen-Edinburg-Mission, TX	1,140	48	4.4	7,200	533	8.0
Amarillo, TX	1,040	52	5.3	14,267	233	1.7
College Station-Bryan, TX	979	39	4.1	5,767	100	1.8
Killeen-Temple, TX	953	30	3.3	7,900	100	1.3
Tyler, TX	849	13	1.6	6,867	33	0.5
Abilene, TX	585	17	3.1	3,367	67	2.0
Victoria, TX	537	26	5.1	1,567	67	4.4
Laredo, TX	485	26	5.7	800	-	0.0
Brownsville-Harlingen, TX	455	-	0.0	6,567	133	2.1
San Angelo, TX	455	13	2.9	3,500	133	4.0
Sherman-Denison, TX	429	13	3.1	5,633	133	2.4
Wichita Falls, TX	373	13	3.6	4,767	133	2.9
Texarkana, TX-AR	394	4	1.1	5,900	167	2.9

Mountain

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



EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
ARIZONA	**24,119**	**797**	**3.4**	**196,000**	**14,400**	**7.9**
Phoenix-Mesa-Scottsdale, AZ	18,950	693	3.8	148,700	10,400	7.5
Tucson, AZ	2,370	-	0.0	29,267	1,700	6.2
Prescott, AZ	923	52	6.0	4,100	267	7.0
Lake Havasu City-Kingman, AZ	585	39	7.1	3,100	133	4.5
Yuma, AZ	490	48	10.8	2,733	233	9.3
Flagstaff, AZ	403	35	9.4	3,367	167	5.2
Sierra Vista-Douglas, AZ	273	26	10.5	800	100	14.3
COLORADO	**24,509**	**1,040**	**4.4**	**154,767**	**5,600**	**3.8**
Denver-Aurora-Lakewood, CO	14,985	715	5.0	72,700	2,767	4.0
Colorado Springs, CO	2,479	(9)	-0.3	11,967	333	2.9
Greeley, CO	2,093	48	2.3	13,667	700	5.4
Fort Collins, CO	1,673	56	3.5	15,367	567	3.8
Grand Junction, CO	849	30	3.7	3,233	33	1.0
Boulder, CO	750	-	0.0	21,267	(100)	-0.5
Pueblo, CO	533	17	3.4	4,400	300	7.3
IDAHO	**8,376**	**208**	**2.5**	**74,300**	**3,667**	**5.2**
Boise City, ID	4,260	160	3.9	29,467	433	1.5
Coeur d'Alene, ID	906	13	1.5	5,567	333	6.4
Idaho Falls, ID	715	22	3.1	5,333	67	1.3
Pocatello, ID	303	4	1.4	2,300	-	0.0
Lewiston, ID-WA	212	(4)	-2.0	4,467	100	2.3
MONTANA	**4,732**	**100**	**2.2**	**22,733**	**1,167**	**5.4**
NEW MEXICO	**7,107**	**815**	**12.9**	**29,867**	**2,033**	**7.3**
Albuquerque, NM	3,818	511	15.5	17,233	733	4.4
Las Cruces, NM	546	26	5.0	3,100	267	9.4
Santa Fe, NM	446	30	7.3	900	100	12.5
NEVADA	**13,594**	**693**	**5.4**	**67,033**	**5,500**	**8.9**
Las Vegas-Henderson-Paradise, NV	9,815	633	6.9	29,133	3,333	12.9
Reno, NV	2,830	173	6.5	30,500	2,733	9.8
UTAH	**17,723**	**1,439**	**8.8**	**150,767**	**3,667**	**2.5**
Salt Lake City, UT	7,744	650	9.2	64,000	2,467	4.0
Provo-Orem, UT	4,268	628	17.3	22,733	400	1.8
Ogden-Clearfield, UT	3,051	147	5.1	38,200	167	0.4
St. George, UT	1,400	113	8.8	4,133	133	3.3
Logan, UT-ID	520	22	4.3	15,133	633	4.4
WYOMING	**3,059**	**113**	**3.8**	**9,967**	**-**	**0.0**
Cheyenne, WY	615	52	9.2	1,200	-	0.0
Casper, WY	399	13	3.4	1,700	33	2.0

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It's hard to fathom how developers will be able to squeeze 100,000 homes into a single residential building tract in the Phoenix metro's Valley of the Sun, but that's the plan for the Howard Hughes Corp.'s Teravalis master planned community, which will also include 55 million sq ft of commercial space. The Phoenix metro will also be home to two massive semiconductor projects — the $20-billion Intel Ocotillo expansion project planned in Chandler, AZ, and the $6-billion first phase of the Taiwan Semiconductor plant in Phoenix. Las Vegas also has a mega-project that broke ground recently, the $5-billion Helios Health and Wellness campus that broke ground in Oct. 2022. Phoenix leads the nation in the number of new residents moving into the area. According to the U.S. Census Bureau, 192 new residents call Phoenix home each day.

% OF 2023 U.S. SALES

8.7%

MOUNTAIN

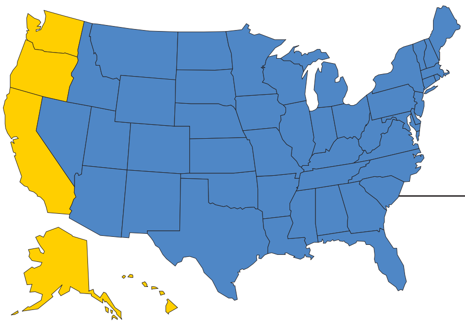
SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
MOUNTAIN	**12,500.7**		**8,131.2**	**1,869.4**
ARIZONA	3,024.3	24.2%	1,900.0	519.4
COLORADO	2,926.1	23.4%	1,930.7	410.1
IDAHO	1,070.9	8.6%	659.8	196.9
MONTANA	541.3	4.3%	372.8	60.2
NEW MEXICO	798.7	6.4%	559.8	79.1
NEVADA	1,560.6	12.5%	1,070.8	177.6
UTAH	2,244.6	18.0%	1,396.2	399.5
WYOMING	334.3	2.7%	241.0	26.4

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Phoenix-Mesa-Scottsdale, AZ	2,358.5	1,492.8	394.1
2	Denver-Aurora-Lakewood, CO	1,716.3	1,180.4	192.7
3	Las Vegas-Henderson-Paradise, NV	1,063.0	773.2	77.2
4	Salt Lake City, UT	974.5	610.0	169.6
5	Boise City, ID	517.1	335.6	78.1
6	Provo-Orem, UT	495.6	336.2	60.2
7	Albuquerque, NM	433.0	300.7	45.7
8	Ogden-Clearfield, UT	426.9	240.3	101.2
9	Reno, NV	379.7	222.9	80.8
10	Tucson, AZ	330.3	186.7	77.6



Pacific

Alaska • California • Hawaii • Oregon • Washington

With an estimated 16.3% of all U.S. electrical sales potential, and 20% of the nation's total commercial construction in a typical year, this region carries a lot of clout. The Pacific region is home to eight metros with an estimated $1 billion in annual sales potential — Los Angeles; Seattle; Riverside County, CA; San Francisco; Portland, OR; San Diego, San Jose and Sacramento, CA. Construction on university campuses and large hospital projects top the list of current and planned jobs. On the drawing boards are the University of California-Davis Health's $3.8-billion hospital in Sacramento; UC San Diego's Hillcrest campus' multi-billion dollar facelift; and Seattle's $1.7-billion Harborview Medical Center renovation. The $1.6-billion Harbor-UCLA Medical Center, which includes a 346-bed tower, is underway, as is another sizeable job, the new $2.6-billion terminal being built at San Diego's airport.

% OF 2023 U.S. SALES

16.3%

PACIFIC

SALES POTENTIAL BY STATE ($ MILLIONS)

	2023 Total Sales Potential	% of Region	Electrical Contractor $	Industrial $ Estimate
PACIFIC	**23,421.58**		**13,891.9**	**4,845.3**
CALIFORNIA	16,354.99	69.8%	9,574.4	3,509.6
WASHINGTON	3,999.76	17.1%	2,472.1	727.7
OREGON	2,257.65	9.6%	1,272.6	533.5
HAWAII	504.26	2.2%	370.4	33.0
ALASKA	304.93	1.3%	202.4	41.5

METROS WITH THE MOST SALES POTENTIAL

(in millions of dollars)

Rank	Area	2023 Total $ Potential	Electrical Contractor $ Potential	Industrial $ Potential
1	Los Angeles-Long Beach-Anaheim, CA	4,992.2	2,731.9	1,261.8
2	Seattle-Tacoma-Bellevue, WA	2,348.3	1,438.8	439.8
3	San Francisco-Oakland-Hayward, CA	2,176.4	1,327.2	413.9
4	Riverside-San Bernardino-Ontario, CA	1,778.3	1,159.6	263.1
5	Portland-Vancouver-Hillsboro, OR-ID	1,519.0	864.3	350.9
6	San Diego-Carlsbad, CA	1,500.9	900.8	299.9
7	San Jose-Sunnyvale-Santa Clara, CA	1,302.2	575.2	466.6
8	Sacramento -Roseville -Arden-Arcade, CA	1,141.1	809.0	103.9
9	Urban Honolulu, HI	364.8	267.3	24.6
10	Fresno, CA	363.1	217.1	73.4

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
ALASKA	**2,570**	**169**	**7.0**	**15,667**	**(2,500)**	**-13.8**
Anchorage, AK	1,655	134	8.8	2,633	(33)	-1.2
Fairbanks, AK	412	26	6.7	600	-	0.0
CALIFORNIA	**121,541**	**5,542**	**4.8**	**1,324,367**	**33,367**	**2.6**
Los Angeles-Long Beach-Anaheim, CA	34,680	1,941	5.9	476,167	15,933	3.5
San Francisco-Oakland-Hayward, CA	16,848	776	4.8	156,200	7,967	5.4
Riverside-San Bernardino-Ontario, CA	14,720	325	2.3	99,267	4,367	4.6
Anaheim-Santa Ana-Irvine, CA, CA	14,235	914	6.9	155,200	7,667	5.2
San Diego-Carlsbad, CA	11,436	472	4.3	113,167	(1,533)	-1.3
Sacramento -Roseville -Arden-Arcade, CA	10,270	308	3.1	39,200	567	1.5
San Jose-Sunnyvale-Santa Clara, CA	7,302	494	7.3	176,067	5,300	3.1
Fresno, CA	2,756	117	4.4	27,700	100	0.4
Oxnard-Thousand Oaks-Ventura, CA	2,327	78	3.5	26,967	467	1.8
Santa Rosa, CA	2,227	121	5.8	23,767	467	2.0
Bakersfield, CA	2,011	(9)	-0.4	11,700	(400)	-3.3
Stockton-Lodi, CA	1,959	117	6.4	22,367	367	1.7
Vallejo-Fairfield, CA	1,634	61	3.9	10,367	(67)	-0.6
Modesto, CA	1,443	13	0.9	23,733	33	0.1
San Luis Obispo-Paso Robles-Arroyo Grande, CA	1,226	65	5.6	8,367	333	4.1
Santa Maria-Santa Barbara, CA	1,222	4	0.4	12,533	300	2.5
Visalia-Porterville, CA	992	52	5.5	13,133	200	1.5
Salinas, CA	854	4	0.5	5,567	333	6.4
Redding, CA	667	56	9.2	2,800	33	1.2
Santa Cruz-Watsonville, CA	663	39	6.3	7,733	167	2.2
Napa, CA	598	4	0.7	14,200	300	2.2
Chico, CA	585	30	5.5	4,367	(233)	-5.1
Merced, CA	459	30	7.1	10,767	33	0.3
Yuba City, CA	390	17	4.7	2,300	100	4.5
Madera, CA	299	17	6.2	3,400	100	3.0
El Centro, CA	260	9	3.4	2,267	100	4.6
Hanford-Corcoran, CA	139	9	6.7	4,600	(267)	-5.5
HAWAII	**4,702**	**(82)**	**-1.7**	**12,467**	**100**	**0.8**
Urban Honolulu, HI	3,393	(95)	-2.7	9,267	33	0.4
Kahului-Wailuku-Lahaina, HI	559	13	2.4	1,133	33	3.0

(Continued on page 29)

Metro areas are metropolitan statistical areas (MSAs) unless otherwise noted.

All employment data for Construction and Manufacturing is in thousands and represents the percent change in three-month moving averages from July 2022 - Sept. 2022 and July 2021 - Sept. 2021. Source: Current Employment Statistics from the Bureau of Labor Statistics.

Electrical contractor employment is an EW estimate based on internal data and data from the U.S. Bureau of Labor Statistics. Total Electrical Potential is the total of electrical contractor and industrial sales potential, which typically account for at least 75% of a full-line electrical distributor's sales, as well as an estimate for sales to other smaller customer niches.

(EAST NORTH CENTRAL — *Continued from page 22*)

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
OHIO	**32,019**	**1,569**	**5.2**	**684,667**	**18,067**	**2.7**
Columbus, OH	6,314	269	4.4	73,167	800	1.1
Cleveland-Elyria, OH	5,399	195	3.7	119,500	3,733	3.2
Akron, OH	2,076	82	4.1	37,133	67	0.2
Toledo, OH	2,058	165	8.7	47,900	2,700	6.0
Dayton, OH	1,915	65	3.5	40,900	200	0.5
Canton-Massillion, OH	1,200	87	7.8	24,967	33	0.1
Mansfield, OH	321	22	7.2	9,300	(33)	-0.4
Lima, OH	273	9	3.3	8,300	33	0.4
Weirton-Steubenville, OH	247	-	0.0	4,767	(33)	-0.7
Springfield, OH	169	-	0.0	6,033	(133)	-2.2
Cincinnati, OH-KY-IN	6,942	334	5.0	118,067	3,200	2.8
Youngstown-Warren-Boardman, OH-PA	1,330	52	4.1	24,767	700	2.9
WISCONSIN	**18,438**	**953**	**5.5**	**475,800**	**3,533**	**0.7**
Milwaukee-Waukesha-West Allis, WI	4,944	399	8.8	113,633	1,333	1.2
Madison, WI	2,496	(35)	-1.4	38,067	(233)	-0.6
Appleton, WI	1,335	56	4.4	24,533	333	1.4
Green Bay, WI	1,092	-	0.0	31,667	333	1.1
Oshkosh-Neenah, WI	793	(9)	-1.1	21,733	233	1.1
Eau Claire, WI	529	4	0.8	10,933	-	0.0
Fond du Lac, WI	485	22	4.7	11,967	467	4.1
Janesville-Beloit, WI	481	9	1.8	10,833	100	0.9
Racine, WI	442	4	1.0	16,933	(733)	-4.2
Wausau, WI	364	4	1.2	18,867	267	1.4
Sheboygan, WI	325	(9)	-2.6	21,667	367	1.7
La Crosse-Onalaska, WI-MN	399	(13)	-3.2	8,900	100	1.1

(PACIFIC — *Continued from page 28*)

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
OREGON	**16,155**	**1,326**	**8.9**	**201,333**	**11,700**	**6.2**
Salem, OR	1,876	173	10.2	12,933	533	4.3
Bend-Redmond, OR	1,114	52	4.9	6,033	67	1.1
Eugene, OR	1,088	74	7.3	15,200	533	3.6
Medford, OR	706	52	7.9	7,833	133	1.7
Albany, OR	433	26	6.4	8,033	300	3.9
Corvallis, OR	195	4	2.3	3,067	67	2.2
Grants Pass, OR	195	22	12.5	3,000	67	2.3
Portland-Vancouver-Hillsboro, OR-ID	10,972	741	7.2	132,400	9,167	7.4
WASHINGTON	**31,382**	**1,595**	**5.4**	**274,600**	**13,000**	**5.0**
Seattle-Tacoma-Bellevue, WA	18,265	1,075	6.3	165,967	10,267	6.6
Tacoma-Lakewood, WA	3,319	(61)	-1.8	17,400	600	3.6
Spokane-Spokane Valley, WA	2,141	-	0.0	18,533	1,233	7.1
Kennewick-Richland, WA	1,430	43	3.1	8,933	367	4.3
Bellingham, WA	1,031	(9)	-0.8	9,867	733	8.0
Olympia-Tumwater, WA	992	61	6.5	3,400	200	6.2
Bremerton-Silverdale, WA	698	22	3.2	2,900	200	7.4
Yakima, WA	568	(9)	-1.5	8,667	433	5.3
Mount Vernon-Anacortes, WA	559	(9)	-1.5	6,400	367	6.1
Longview, WA	516	9	1.7	7,233	333	4.8
Wenatchee, WA	433	-	0.0	2,800	100	3.7
Walla Walla, WA	204	(4)	-2.1	4,733	167	3.6

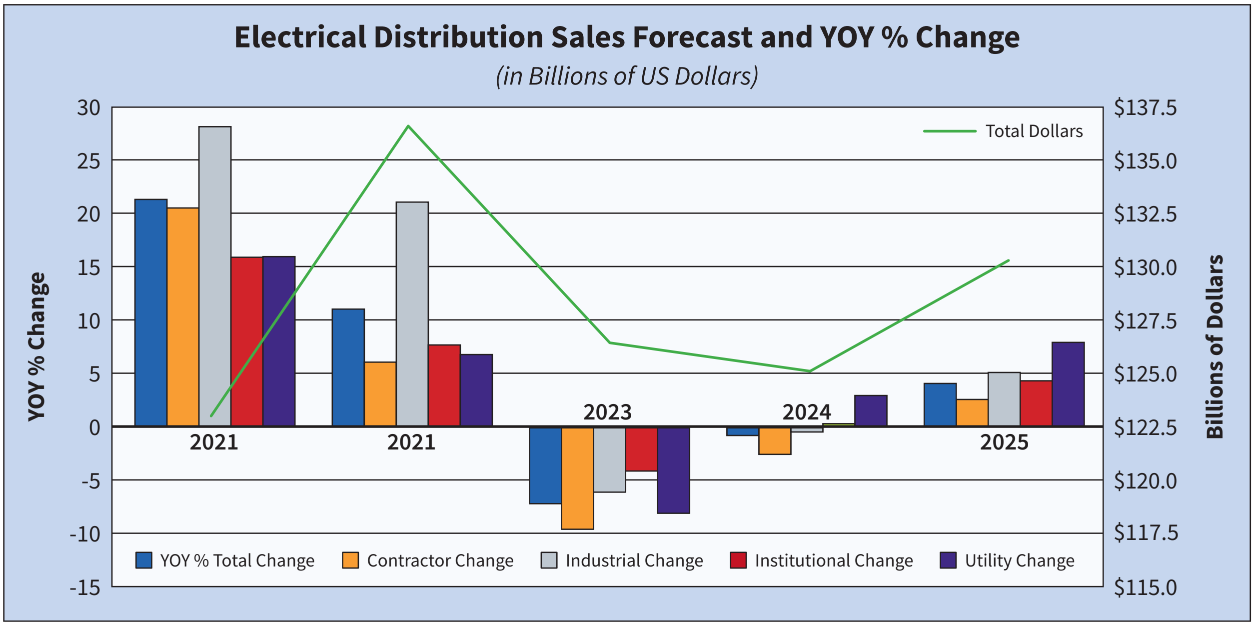
(SOUTH ATLANTIC — *Continued from page 24*)

EMPLOYMENT STATISTICS

Area	Electrical Contractor Estimate	YOY # Change	YOY % Change	Industrial Employment	YOY # Change	YOY % Change
GEORGIA	**26,563**	**(407)**	**-1.5**	**412,700**	**17,100**	**4.3**
Atlanta-Sandy Springs-Roswell, GA	17,043	(191)	-1.1	176,833	7,700	4.6
Savannah, GA	1,148	104	10.0	18,833	833	4.6
Columbus, GA-AL	620	-	0.0	10,133	300	3.1
Augusta-Richmond County, GA-SC	2,466	(13)	-0.5	23,800	400	1.7
MARYLAND	**21,411**	**191**	**0.9**	**113,400**	**3,833**	**3.5**
Baltimore-Columbia-Towson, MD	10,998	546	5.2	63,833	4,333	7.3
Silver Spring-Frederick-Rockville, MD	4,420	104	2.4	20,000	800	4.2
Hagerstown-Martinsburg, MD-WV	568	13	2.3	10,200	467	4.8
NORTH CAROLINA	**32,400**	**1,231**	**3.9**	**476,433**	**12,133**	**2.6**
Raleigh, NC	6,127	403	7.0	32,900	1,033	3.2
Greensboro-High Point, NC	2,275	35	1.5	52,633	2,067	4.1
Winston-Salem, NC	1,603	26	1.6	34,533	1,000	3.0
Asheville, NC	1,417	117	9.0	22,633	567	2.6
Wilmington, NC	1,309	30	2.4	6,000	300	5.3
Durham-Chapel Hill, NC	1,257	22	1.8	35,400	1,300	3.8
Fayetteville, NC	732	48	7.0	8,733	267	3.1
Hickory-Lenoir-Morganton, NC	693	30	4.6	42,100	1,900	4.7
Greenville, NC	446	(22)	-4.6	6,800	67	1.0
Burlington, NC	438	22	5.2	9,000	167	1.9
Rocky Mount, NC	351	26	8.0	10,500	533	5.4
Charlotte-Concord-Gastonia, NC-SC	9,568	273	2.9	109,033	2,333	2.2
SOUTH CAROLINA	**13,303**	**(351)**	**-2.6**	**260,667**	**11,100**	**4.4**
Charleston-North Charleston, SC	2,838	52	1.9	29,467	1,500	5.4
Greenville-Anderson-Mauldin, SC	2,500	(100)	-3.8	61,333	3,667	6.4
Columbia, SC	2,063	(152)	-6.8	32,500	800	2.5
Myrtle Beach-Conway-North Myrtle Beach, SC	1,408	(30)	-2.1	5,000	133	2.7
Spartanburg, SC	945	(9)	-0.9	38,667	2,133	5.8
VIRGINIA	**27,330**	**264**	**1.0**	**240,000**	**2,667**	**1.1**
Virginia Beach-Norfolk-Newport News, VA-NC	5,326	104	2.0	56,467	(867)	-1.5
Richmond, VA	5,100	(377)	-6.9	31,200	(133)	-0.4
Roanoke, VA	1,218	39	3.3	15,600	267	1.7
Lynchburg, VA	802	13	1.6	14,467	267	1.9
Charlottesville, VA	728	(4)	-0.6	4,267	(33)	-0.8
WEST VIRGINIA	4,381	117	2.7	47,200	1,200	2.6
Charleston, WV	784	(61)	-7.2	3,100	67	2.2
Huntington-Ashland, WV-KY-OH	975	(4)	-0.4	11,167	433	4.0

A LOOK AT 2023

Next year may be a year of negative growth for the electrical market.



Indications are 2022 will be another good year. While DISC *(www.disccorp.com)* sees a slowdown, the year as a whole should be up +11% (give or take) from 2021's impressive performance. However, this year's increase was not all demand driven, because the year-over-year (YOY) price increase of +16% contributed significantly to 2021's gains.

The electrical economy started to tap the brakes on the 2022 double-digit growth in 2Q 2022 with additional demand deceleration throughout the year. The four Federal Reserve (FED) driven interest rate increases from May to September have really started to cool off the momentum. The FED has increased the Federal Funds rate from 0.75% to 3.25%, potentially with more rate increases on the horizon before year-end. As intended, this is a big detractor of investments and will continue to slow demand and cool prices.

2023 will be a year of working with a recessionary environment. Here at DISC, we started thinking about the possibility of recession back in August as the Federal Reserve was planning another rate hike. Our 2023 forecast has the electrical wholesale community at $126.4 billion in total sales, down from $136.6 billion in 2022. In total, 2023 will be off 2022 sales by -7.5%. The largest losses will be in the contractor vertical market with YOY reductions in electrical construction investments off -10%. We are forecasting demand weakness in industrial, institutional, and utility markets as well. We are projecting a rally starting in the fourth quarter of 2023 with returns to positive year-over-year results by Q3 2024 and Q4 2024.

By Chris Sokoll, President, DISC Corp.

On a positive note, the Inflation Reduction Act looks to position the electrical distribution community for great long term growth opportunities. Here are the highlights:

- $27 billion to deploy low and zero emissions technologies
- $1 billion to advance zero emissions heavy duty vehicles
- $1 billion in Zero Building Energy Code adoption
- $750 million to facilitate the sitting of interstate electricity transmission lines
- $87 million towards low-emission electricity programs

This a just a small portion of the potential upside for our industry. There are also tax incentives focusing on combating climate change along with clean energy tax credits. Read the 12-page summary of the legislation prepared by the bi-partisan National Conference of State Legislatures at *www.ncsl.org.*

While 2023 may be a bit of a challenge, the long-term prospects for the electrical business remain strong. Looking at new opportunities and understanding the market and available resources will help you outperform the market. DISC is here to provide you with market intelligence and forecasts to help you navigate the road to success. For more information on our data, contact us at 346-339-7528 / *chris@disccorp.com.* EW

people

promotions and new appointments

LEDVANCE (Wilmington, MA): **Jonathan Lubeck** has been named CEO for the U.S. region. A veteran of more than 30 years with LEDVANCE's Trade (Commercial & Industrial) sales organization, Lubeck has held a range of sales and marketing leadership and individual contributor positions. In other news at LEDVANCE, **Ming Li** is taking on a new role as the head of product marketing in the United States and Canada, according to a LEDVANCE LinkedIn post. While previously a product group manager for the company in lamps, Mi picked up skills in product management in LED lamps, smart home and electronics.

Lubeck

K/E Electric Supply (Mount Clemens, MI): **Ryan Kuchenmeister** was appointed general manager. This position is guided by an eleven-person steering committee that meets quarterly at Team-K/E. The committee includes department heads and shareholders. Kuchenmeister comes to the position with more than 20 years sales experience at the company. He first became a shareholder in Team-K/E more than 15 years ago and has been a member of the company's Steering Committee since 2012.

Affiliated Distributors (Wayne, PA): **Karen Baker** joined Affiliated Distributors as president of its U.S. Electrical Division. Baker, Horizon Solutions' former COO, led several strategic functions and held multiple positions with increasing responsibilities throughout her 25 years in that organization.

Holophane/Acuity Brands (Granville, OH): **Vince Pearl** was promoted to senior sales rep at the company, according to a LinkedIn post.

OBITUARY

Dale Frost, former president and owner of Frost Electric Supply, Maryland Heights, MO, passed away on Oct. 3, at the age of 86. Frost began working full-time with his father, Cyrus "Jack" Frost, at Frost Electric in 1959. The company was for years one of the St. Louis' largest independent distributors. CED purchased the company in 2019.

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advertiser's index

This index is a service to our readers. Every effort is made to maintain accuracy, but *Electrical Wholesaling* cannot assume responsibility for errors or omissions.

OmniCable (West Chester PA): **Dan Van Belle** has been named the Northeast regional VP and will manage and lead the company's Boston, Cincinnati and Philadelphia branches. This role was created because of the company's growth over the last 15 months. Van Belle has over 25 years of industry experience.

Van Belle

GRN Coastal (Southport, NC): **Colman Hendershot** joined this executive recruitment firm for the electrical market. Prior to joining GRN Coastal, he worked with Capitalize Analytics, Dallas, in that company's analytics consulting practice.

Rockwell Automation (Milwaukee, WI): **Robin Saitz** has been promoted to vice president-Global Marketing and chief marketing officer. Saitz joined Rockwell Automation as part of the company's acquisition of Plex Systems, completed in Sept. 2021. Most recently, she led marketing for software as a service in Rockwell Automation's Software & Control business segment as the Plex & Fiix chief marketing officer. Plex & Fiix was acquired by Rockwell in January 2021.

Saitz

Fromm Electric Supply (Reading, PA): **Stephen Miller** was named VP of information systems and strategy. He will manage the company's digital infrastructure and implement new technology initiatives. In other news at Fromm, **Jennifer Donnell** was named director of human capital. Donnell will be responsible for recruitment, benefits and compensation administration, training and talent development. She has more than 15 years of human resources experience at companies like Amazon, Comcast and Ingersoll Rand.

Miller

Cembre (Edison, NJ): **Bethany Sarchet** joined the company as Southeast regional sales manager. Sarchet's career started in the oil industry, but she spent the past 15-plus years in the data and electrical industry.

Service Wire Co. (Houston): **Jeff Anderson** joined the company as a strategic account manager in the Houston sales office. Anderson has over six years of experience in local and national corporate account management.

EarthTronics (Norton Shores, MI): **William Liberto** joined the company as a regional sales manager. Prior to joining EarthTronics, Liberto gained more than 25-years' experience working in the construction industry.

REP NEWS

At **Thea Enterprises,** Clifton, NJ, Brennan Matthews joined the rep firm as executive vice president, according to a company LinkedIn post.

Biben Sales, the 66-year-old Philadelphia-based rep firm, will be expanding into western Maryland and West Virginia, according to a recent post at *www.electricaltrends.com.* The post said the company will initially represent eight manufacturers in the new market — Delta Breez, Imperium Cable, MGM Transformer, NJ Sullivan, Northern Cables, Olympic Lighting, Ronk and Rymco USA.

O.T. Hall & Son now represents Cembre's Electrical and Industrial division in the Maryland, DC, Virginia and Delaware markets.

Current selected **Smart Lighting Solutions** as its new representative in Georgia for its HLI Brands Portfolio. JD Martin, Houston, represents L.H. Dottie in three new markets — north, east and west Texas. The company now covers Texas to Oklahoma, Arkansas, New Mexico, Louisiana, Mississippi, Florida and the Carolinas.

Cusick Sales, Willow Grove, PA, will represent Cembre, Edison, NJ, for the company's identification and labeling, cable glands, connectors and tools in the Delaware, New Jersey and central/eastern Pennsylvania territories.

John Templeton joined **Centauri Martin,** Albuquerque, NM, Over the past 27-plus years, Templeton has held multiple sales leadership roles in the lighting industry. Most recently, he served as a specification sales representative for Resource Lighting.

Bryan Baker joined **Ewing-Foley,** Cupertino, CA, in this expanding rep firm's Electrical Division in Texas to cover Austin, San Antonio and west Texas, according to a LinkedIn post. His career spans 32 years in electrical and datacom sales. Baker is a graduate of Texas A&M's Industrial Distribution program.

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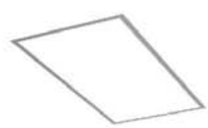
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