Raiven’s Q1 2023 Electrical Supply Chain Outlook

Copper will Drive Continued Volatility in the Electrical Supply Chain

IRVINE, CALIFORNIA, US, February 21, 2023 /EINPresswire.com/ -- While the latter half of 2022 saw stabilization of volatile pricing on switchgear, wire, and other key electrical components in the electrical supply chain, 2023 could see upward pricing pressure on the electrical supplies market as a whole.

Despite another dose of anti-inflation fiscal policy being implemented at the end of 2022, the electrical supplies market experienced an unexpected increase in price in Q4, rising by as much as 11% for certain supplies and equipment. This jump came on the heels of a similar increase in the price of copper.

These electrical supply chain insights are part of the new Q1 2023 Electrical Supply Chain Outlook by Raiven.

As we look ahead at 2023, Raiven, a leading digital group purchasing platform, using market data and insights from their network of contractors, suppliers, and manufacturers, anticipates these trends to continue into and beyond the first quarter of 2023 as supply shocks and spikes in demand continue to drive the price of copper upward.

Below is a summary of the key takeaways from their Q1 2023 electrical supply chain report. The full report is free for download here.

Q4 2022 - TRENDS AND DEVELOPMENTS

• Decrease in copper supply with corresponding decreases in all electrical supplies.
• Price spikes on certain electrical supply categories.
• Increased lead times on electrical components.

Q1 2023 - EXPECTATIONS AND INSIGHTS

• Economic recovery for China placing upward pricing pressure on raw materials, especially copper and aluminum.
• Codelco, one of Chile's largest copper mines is decreasing its overall production while simultaneously seeking 33-80% price increases for contract deliveries to China and Europe.
• The LME copper stock warehouse has reached its lowest supply levels in 5 years and a 60% decrease from its highest stock levels in 2022.

WANT TO LEARN MORE?

Want to know how these and other pricing trends affect contractors buying electrical supplies? Or how will this impact consumers wanting electrical projects completed?

Download the full Q1 2023 Electrical Supply Chain Outlook for more details on trends, expectations, market factors, data sources, analysis, and what you can do to succeed in the market ahead.

ABOUT RAIVEN

Raiven is a leading purchasing, procurement, and supply chain management platform enabling contractors and facility managers to digitally transform their procurement process and obtain significant discounts on their most commonly purchased items. Raiven's cloud-based procurement platform helps businesses purchase smarter and more efficiently through patent-pending AI algorithms that find in-stock products at the lowest prices. Learn more about Raiven at www.raiven.com and on LinkedIn or Facebook.

Jeff Golden
Raiven
+1 503-709-0286
jeff.golden@raiven.com
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