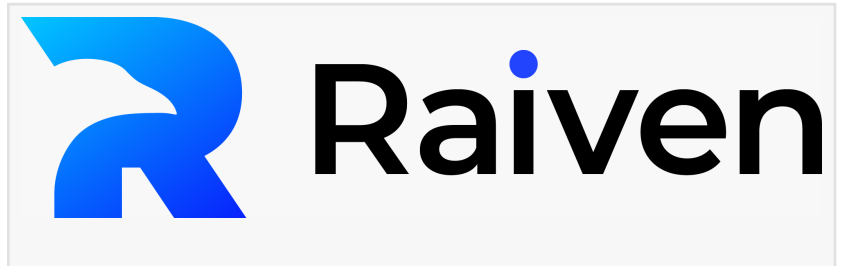


Raiven's Q3 2023 Electrical Supply Chain Outlook

IRVINE, CALIFORNIA, US, August 25, 2023 /EINPresswire.com/ -- Similar to the trend seen in the latter half of 2022, the second quarter of 2023, as tracked by the Raiven Electrical Supply Index, remained stable across 24 product categories. Q2 witnessed a

mere 3% price increase in circuit breakers, panels, and switchgear, while wire experienced a slight 1% decrease, but what is the direction of pricing following the Q2 plateau?



Using regression analysis to take a closer look at the key statistics surrounding the electrical parts and materials supply chain, Raiven, a leading digital group purchasing platform, has just released their Q3 2023 supply chain outlook. The report illustrates Q2 2023's price stability, a result of the tug-of-war between contractionary monetary policy and surprising employment statistics in the larger economy, as well as outlines the projections for the pricing index for the rest of Q3 and Q4 2023.

Below is a summary of the key takeaways from their Q3 2023 electrical supply chain report. [Download the full report](#) for in depth analysis.

COPPER IN 2023

Analysis indicates that the price of copper is a strong indicator for the price of electrical parts and materials given that it is a key raw material for many products in that segment.

While the largest copper mines are aging and experiencing declining ore grades, projections show that copper demand is expected to nearly double over the next decade, from 21MT to 49MT in 2035. This disparity between demand and supply could lead to rising prices unless significant investments are made in mining infrastructure. The marginal decline in wire prices during Q2 prompts the question of why. [Download the full report for a breakdown.](#)

OUTLOOK ON LEAD TIMES

A distributor survey highlighted that lead times remain elevated compared to pre-Covid due to

utility projects and construction. Transformers, switchgear, breakers, and panels experienced a 3% price increase in Q2, consistent with projected increases for Q3. Lead times remain high for specific products due to ongoing infrastructure initiatives.

The prolonged lead times are largely driven by utility-focused projects under the Inflation Reduction Act, which have overtaken COVID-related supply chain issues. The report predicts continued demand and lead time elevation throughout 2023. Manufacturers' premiums for "premium" product runs of switchgear reinforce the anticipation of persistent pricing and availability pressures. [Download the full report for further](#) details.

WHAT TO WATCH FOR

Current conditions suggest stable pricing through the end of the year, with a possible 1-2% increase in Q3. However, 2024 is likely to witness more market temperance due to the influence of interest rates on project decisions and backlogs. Despite election-year hesitations, the Inflation Reduction Act initiatives could propel net growth in the electrical sector.

For the complete analysis of the current electrical supply chain and more tips and tricks on how to prepare for Q3, download Raiven's full outlook.

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.

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