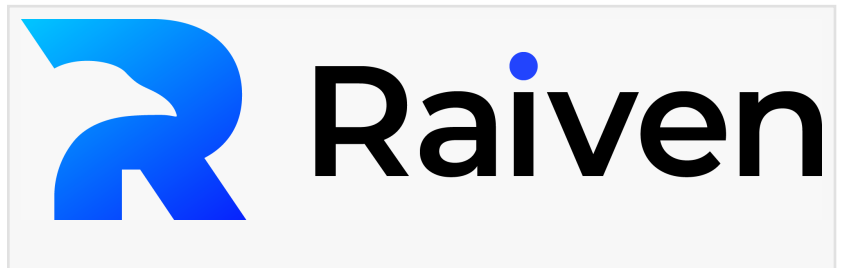


Concerning Strong Undercurrents in the Electrical Supply Chain for Q2 2024

IRVINE, CALIFORNIA, US, May 8, 2024 /EINPresswire.com/ -- Raiven, a leading provider of procurement and supply chain management in the building trades, has released its [Q2 2024 Electrical Supply Chain Outlook](#), "Beware of the Strong Undercurrents".



Raiven's market research is based on the actual purchases of the thousands of contractors using the Raiven purchasing program, data analytics from the 50+ premier suppliers in Raiven Marketplace, and proprietary industry data.

The Q2 2024 Outlook examines three distinct market drivers that could cause electrical product pricing to remain elevated or even accelerate as we move through 2024, including: (1) the dramatic buoying effect of switchgear on overall pricing, (2) an unexpected global economic strength, and (3) the volatility of an election year.

In addition, the Q2 Outlook delves into the intricate dynamics shaping the electrical materials pricing landscape, revealing a notable trend of rising prices in core categories such as switchgear, fuses, transformers, and circuit breakers. While the overall electrical index experienced a nominal increase of 1.0% in the first quarter of 2024, the weighted average index suggests a potentially concerning trajectory for the rest of the year.

[Read the Q2 Outlook](#) to gain deeper insights into the following macro trends:

- What is the current trend for copper pricing?
- How will rising switchgear costs affect the supply chain?
- How will the unexpected global economic strength impact prices and product availability?
- Will India's surprising growth sway the electrical supply chain?

For electrical and HVAC contractors, several factors could impact demand for projects and associated bids:

- How will the election year influence electrical project demand and pricing?
- Which U.S. counties are expected to have the largest growth in electrical projects? Three counties in Texas made the top 10 list.
- Will interest rates have a material impact on commercial projects in 2024?
- Should I consider stocking up on certain electrical supplies?

"We are pleased to present our Q2 2024 Electrical Supply Chain Outlook report, which provides valuable insights into the complex factors influencing pricing trends in the electrical materials market," said Jeff Golden, COO at Raiven. "With the current landscape characterized by rising prices and economic uncertainties, our outlook equips contractors and other electrical supply buyers with the knowledge needed to make informed purchasing decisions and navigate the challenges ahead."

To access all the details in the Q2 Outlook, download the Q2 2024 Electrical Supply Chain Outlook.

ABOUT RAIVEN:

Raiven is the leading group purchasing program and procurement software platform for over 3,000 contractors and 100's of enterprises, enabling them to digitally transform their procurement process and obtain significant discounts on equipment, materials, and business essentials. 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 at [Raiven.com](https://raiven.com) and on [LinkedIn](#).

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