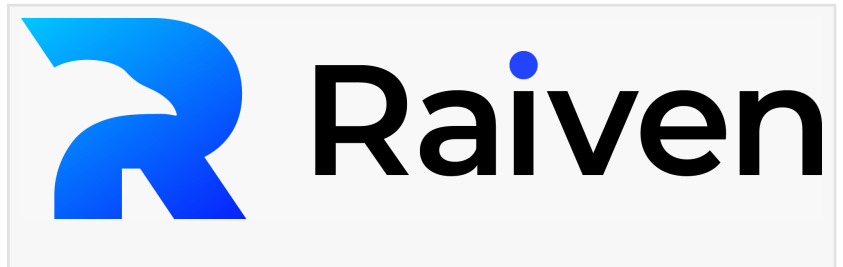


Concealed Market Dynamics Revealed in Raiven's Q3 2024 Electrical Supply Chain Outlook

IRVINE, CALIFORNIA, US, August 27, 2024 /EINPresswire.com/ -- [Raiven](#), a leading provider of procurement and supply chain management, has released its Q3 2024 Electrical Supply Chain Outlook, highlighting a 2.7% rise in the electrical materials pricing index,



nearly double market projections. 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 report outlines key drivers such as copper shortages, rising shipping costs, and continued energy transition initiatives fueling increased demand for infrastructure projects.

Key insights include:

- Copper supply challenges, with projected global shortfalls by 2030
- Shipping disruptions leading to inflated freight costs
- Biden Administration's Section 301 tariffs on steel and aluminum have begun
- An International Longshoremen's Association strike on the east coast is looming
- Extended lead times for essential products like switchgear and transformers
- A near doubling of U.S. power capacity required by 2050 due to growing electricity demand from data centers and electric vehicles (EVs)

Raiven's forecast projects steady material price increases through the remainder of 2024, advising contractors to prepare for potential geopolitical disruptions and to strategize around anticipated supply chain delays.

"Our latest report shows that the energy transition is driving unprecedented demand for copper and power infrastructure," said Raiven CEO Brett Knox. "Electrical contractors and suppliers will need to stay agile in their purchasing strategies to navigate rising prices and shifting lead times."

This report leverages Raiven's Electrical Supply Index, which evaluates 24 key product categories.

Using regression analysis, the index projects future market movements based on variables that have demonstrated significant influence on pricing trends, providing valuable insights for navigating the current supply chain and market conditions.

For the in-depth analysis and strategy suggestions, download the full [Q3 2024 Electrical Supply Chain Outlook](#).

ABOUT RAIVEN

Raiven is a leading purchasing and supply chain management software platform enabling contractors and facility managers to digitally transform their procurement process and obtain significant discounts on their common purchases. 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.

Jeff Golden

Raiven

+1 503-709-0286

jeff.golden@raiven.com

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