

2023-Q2 to -Q3 MARKET OUTLOOK REPORT IS NOW AVAILABLE – Significant Lift in Dealer Bookings

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### 2023-Q2 to -Q3 Market Outlook Report is Now Available

#### Significant Lift in Dealer Bookings, Positive Bookings Forecast

The Solomon Coyle 2023-Q2 to -Q3 Market Outlook Report is now available. In looking at this quarter's key findings, Paul Holland, managing principal, shares, "The current Market Outlook Report shows a significant lift in Dealer Bookings and positive Bookings forecast for both Q3 and Q4, which is exciting. Pipeline Activity growth is still positive for all sectors, except for Technology. Pipeline Activity growth for most regions is slowing but remains positive."

#### KEY FINDINGS

- Increased Bookings performance in previous quarters led to rising backlog and billings in Q2. Dealers' billings increased from an index of 68.2 in Q1 to 72.1 in Q2. Backlogs grew from an index of 99.6 to 103.2.
- The 7.4% growth in Q2 bookings from Q1 is up significantly from the 2.0% increase we saw the prior quarter. Dealers anticipate continued growth of 3.1% in Q3 and 1.1% in Q4. Improving inflation and GDP growth may be driving this.
- Though still positive in 3 of 5 regions, pipeline activity growth slowed in Q2. Pipeline activity growth in Canada is flat while the Northeast saw a sharp decline.
- Pipeline Activity grew the most for the Hospitality, Education, and Government sectors, although that growth is slowing for Education. Technology pipeline activity growth remains negative for the third consecutive quarter.
- Though still positive, pipeline activity growth by Product Category is softening significantly, with the greatest growth declines in technology/AV and architectural products.

Shelley Rosetta, consultant, states, "We are closely monitoring the Backlog activity, which remains at a significantly high level. Our optimism lies in the expectation of improvement during Q3 and Q4, as customer projects conclude, and construction delays are resolved. To offset the potential tapering of commercial construction, we continue to see diversification into other sectors like government, education, healthcare, and hospitality. This strategic move aims to bridge the gap and boost both activities in future quarters."

Learn how we can help you.

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## REPORT ACCESS

Distributors that complete the quarterly survey receive a full report containing regional and subregional information, where available. To view the current report, visit: [www.solomoncoyle.com/dealer-market-outlook-report/](http://www.solomoncoyle.com/dealer-market-outlook-report/). For inquiries regarding participation, email [support@solomoncoyle.com](mailto:support@solomoncoyle.com).

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