

2023-Q3 to Q4 MARKET OUTLOOK REPORT NOW AVAILABLE

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The Solomon Coyle 2023-Q3 to Q4 Market Outlook Report is now available. Intelligence gained through the Market Outlook program reflects frontline distributor knowledge of markets across North America and is grounded in distributor sentiment regarding future expectations.

This quarter's survey indicates that continued macroeconomic strength is supporting the Contract Furniture Industry in most areas. In looking at this quarter's key findings, John Joseph, Solomon Coyle's head of business analytics, states, "Once again this quarter, the government, education, and health sector pipelines are stronger than what we're seeing in the private sector. Historically, these three sectors respond the slowest to emerging macroeconomic conditions and their strength relative to the faster-reacting sectors is noteworthy."

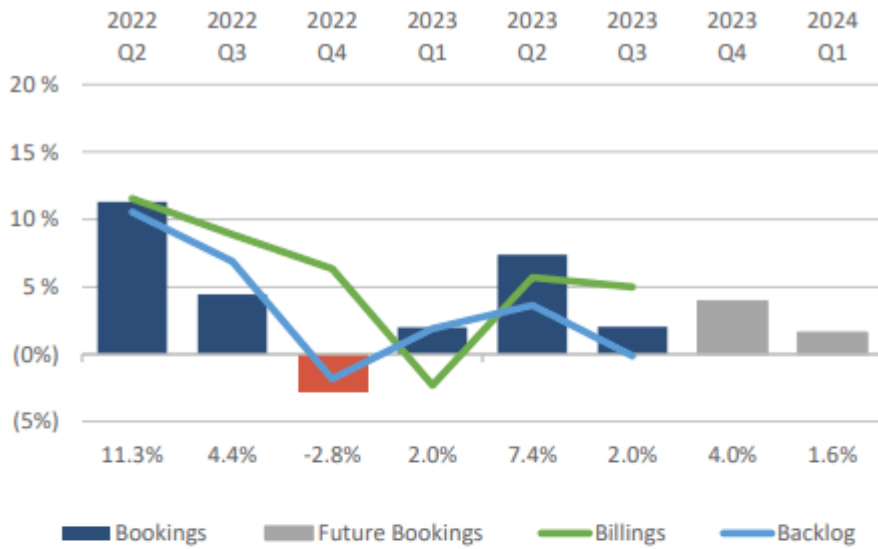
KEY FINDINGS

- The positive Dealer Bookings trend continues, with 2.0% growth versus the 7.4% jump we saw last quarter. We also observed Dealer Backlogs leveling off from 2023-Q2 and dealers' Billings continued increasing.
- Dealers expect more growth in Bookings: +4.0% in Q4 and +1.6% in Q1-2024. We believe there is still significant momentum for the remainder of 2023.
- Pipelines look very strong across all geographic regions but highest in the South and Midwest.
- Pipeline Activity by Sector shows the most significant momentum in Education, Healthcare, and Government. The Technology sector has the only negative Pipeline Activity Index but is nearly flat at -0.04.
- Pipeline Activity by Product Category is very positive across the board, with Furniture and Floor/Wall

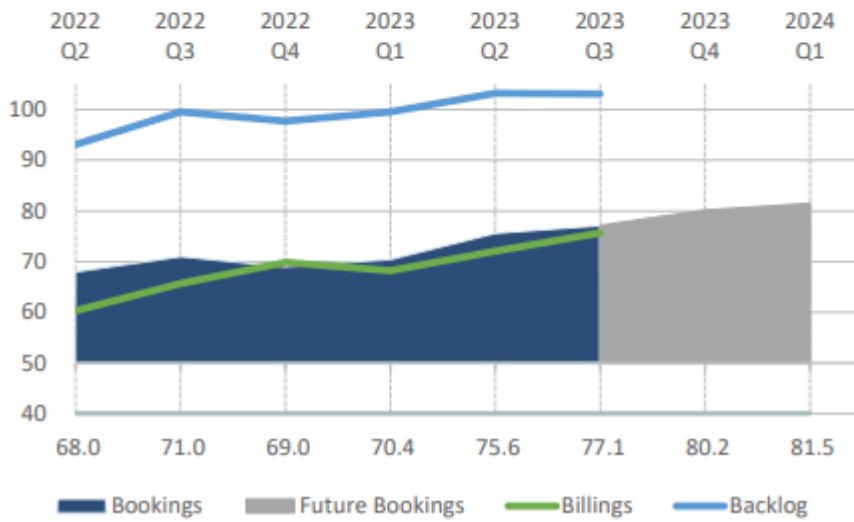
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Changes in Bookings including Billings and Backlog

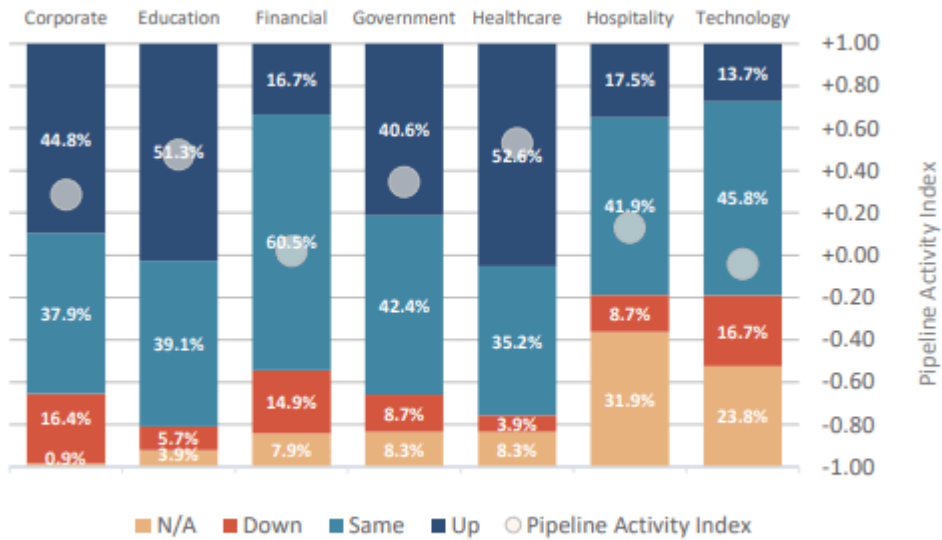


Bookings Index including Billings and Backlog

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Current Pipeline Activity by Sector

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/. For inquiries regarding participation, email support@solomoncoyle.com.

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