

The 2023-Q1 MARKET OUTLOOK REPORT IS NOW AVAILABLE: Distributors Take Advantage of Diversification, Show Resilience

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Distributors Take Advantage of Diversification, Show Resilience

The Solomon Coyle 2023-Q1 Market Outlook Report is now available. Distributor sentiment indicates that Bookings have improved and will continue to grow. Pipeline is showing positive growth across all regions, while Billings looks to be slowing.

Managing Principal, Paul Holland, states, “Distributors continue to demonstrate agility by leveraging activity in the segments of opportunity even while the Corporate, Hospitality, and Technology sectors have slowed in some regions. This positive momentum in Pipeline Activity reveals how dealers pivot and innovate to deliver customer value in a challenging environment.”

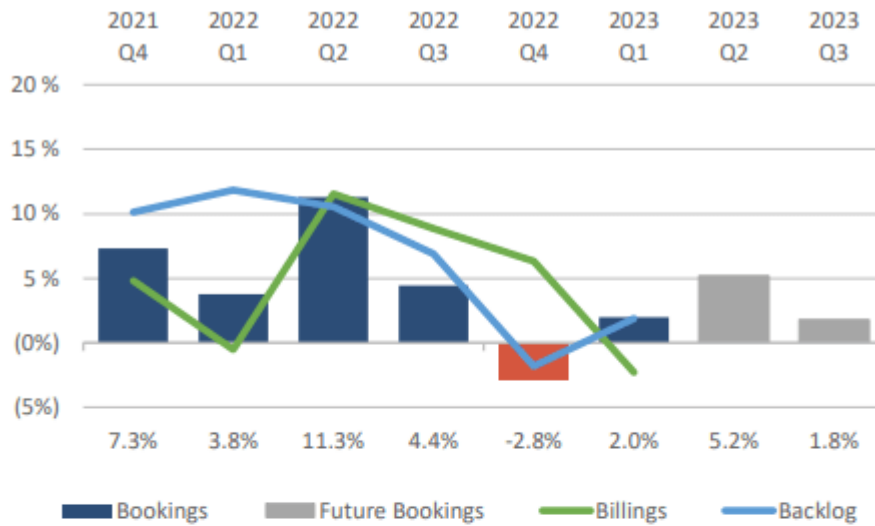
Shelley Rosetta, Consultant, adds, “We continue to keep an eye on the Billings and Backlog. As supply chains start to level out in some areas and construction delays show improvement, we hope to see Backlogs start to come down, and Billings increase. Improvement in both of these areas will help with cash flow and lessen the need to tap into credit lines with high-interest rates.”

KEY FINDINGS

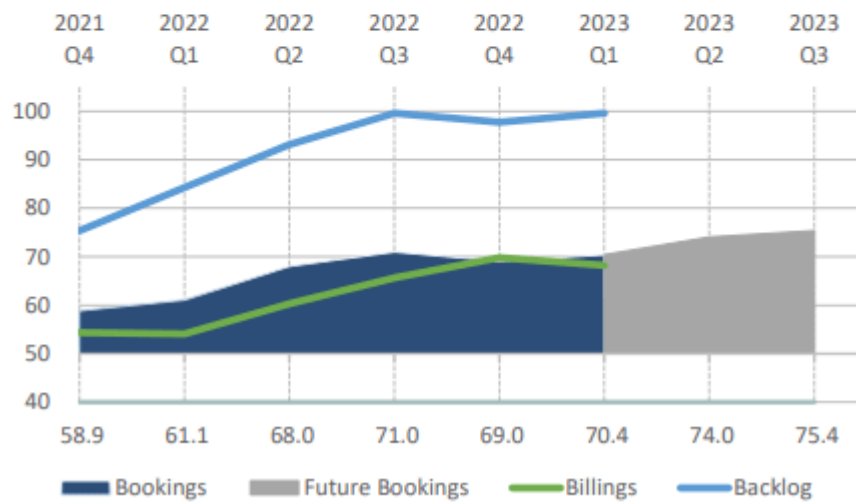
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Changes in Bookings including Billings and Backlog



Bookings Index including Billings and Backlog

This quarter's survey had one of the highest participation rates, to date, for which the Solomon Coyle Research Team is appreciative. Key findings this quarter include the following:

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- Dealer Bookings performance recovered nicely in 2023-Q1 over 2022-Q4, moving from a -2.8% contraction in 2022-Q4 to +2.0% in 2023-Q1.
- Dealers continue to expect growth in Bookings, anticipating +5.2% in Q2, 2023, and +1.8% in Q3, 2023.
- All geographic regions continue to show positive growth in Pipeline Activity.
- Pipeline Activity by Sector shows the greatest momentum in Healthcare, Education, and Government. There is a slight slowdown in the Corporate, Hospitality and Technology sectors.
- Billings came down slightly, primarily due to softer than anticipated bookings in Q4 2022 and persistent construction delays in many markets.

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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