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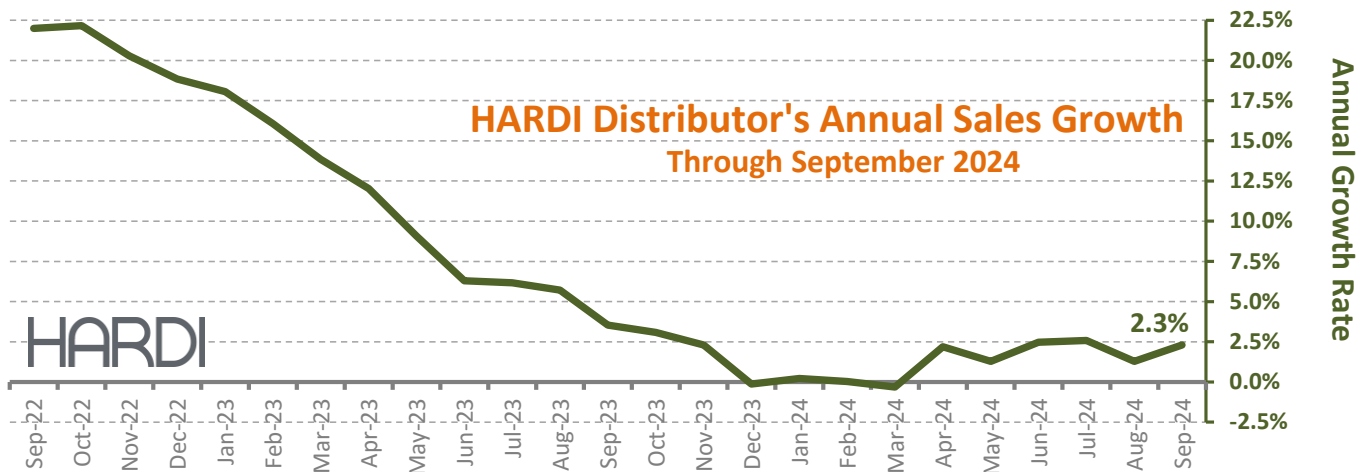
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HARDI Distributors Report 1.6% Revenue Increase in September

COLUMBUS, November 6, 2024 – Heating, Air-conditioning & Refrigeration Distributors International (HARDI) released its monthly TRENDS report, showing sales by HARDI distributors increased by 1.6% during September 2024.

The annual sales growth for the 12 months through September 2024 is an increase of 2.3%.



Source: HARDI and CoMetrics

“1.6% sales growth looks modest versus the soft prior which was off by 4%,” said HARDI Macroeconomic & Residential Market Analyst Brian Loftus. “When we adjust the recent monthly performance for the same number of billing days, the three-month average monthly sales growth was in the 2% area at the beginning of the year and about flat during August and September.”

The Days Sales Outstanding, a measure of how quickly customers pay their bills, was 38 days during September. “The post-Covid DSO for September has been in the 41 to 42-day range the past few years,” said Loftus. “The DSO this summer has been brisk. That healthy performance is consistent with the performance of our economy.”

“There is talk of an economic soft-landing, and that is one way of describing the performance of this annual sales growth chart at the beginning of the year,” said Loftus. “That may have been a soft landing, but the results this summer do not indicate a take-off is on the horizon.”

HARDI members do not receive financial compensation in exchange for their monthly sales data and can discontinue their participation without prior notice or penalty. Participation is voluntary, and the depth of market coverage varies from region to region. An independent entity collects and compiles the data that can include products not directly associated with the HVACR industry.



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ABOUT HARDI

HARDI (Heating, Air-conditioning and Refrigeration Distributors International) is the single voice of wholesale distribution within the North American and Latin American HVACR markets.

A non-profit association, HARDI serves its members through government affairs and advocacy efforts, market intelligence and benchmarking, training programs, and world-class events. HARDI proudly represents more than 490 distributor members and their 5,000 + branch locations, and close to 500 suppliers, manufacturer representatives and service vendors. HARDI Distributor members serve installation and service/replacement contractors in residential and commercial markets, as well as commercial/industrial and institutional maintenance staff. HARDI Affiliate members market, distribute, and support heating, air-conditioning, and refrigeration equipment, parts and supplies. Learn more at www.hardinet.org.