



ITR MONTHLY UPDATE

NOVEMBER 18, 2020



PARTICIPATING ASSOCIATIONS

ASSOCIATION FOR
HIGH TECHNOLOGY
DISTRIBUTION

AHTD



Convenience
Distribution
ASSOCIATION



ecia

Electronic Components Industry Association



GAWDA
GASES AND WELDING DISTRIBUTORS ASSOCIATION



INTERNATIONAL SEALING
DISTRIBUTION ASSOCIATION

www.isd.org



National Association of
Chemical Distributors



THE ASSOCIATION FOR HOSE AND ACCESSORIES DISTRIBUTION



NAWLA

North American Wholesale
Lumber Association



Trends ■ Education ■ Leadership ■ Networking



North American Building Material Distribution Association



PEI



Security Hardware Distributors Association



association education alliance
INNOVATION THROUGH COLLABORATION



UVSA

UNITED VETERINARY SERVICES ASSOCIATION
The Pulse of the Industry



Wallcoverings Association



Wholesale Florist & Florist Supplier Association

IAN HELLER Moderator



- Founder and Senior Partner, Distribution Strategy Group
- MBA, Kellogg School of Management at Northwestern University
- Known for his expertise for his research, consulting, analytics and thought leadership within the distribution industry



ALEX CHAUSOVSKIY Panelist



- Senior Business Advisor, ITR Economics
- Highly experienced market researcher and analyst with more than a decade of expertise
- Featured on NPR, the BBC, and in Wall Street Journal



Washington DC



Waiting on a second stimulus bill

Projected deficit of \$3.1 trillion

**How will the presidential
election outcome
impact our 2021 forecast?**

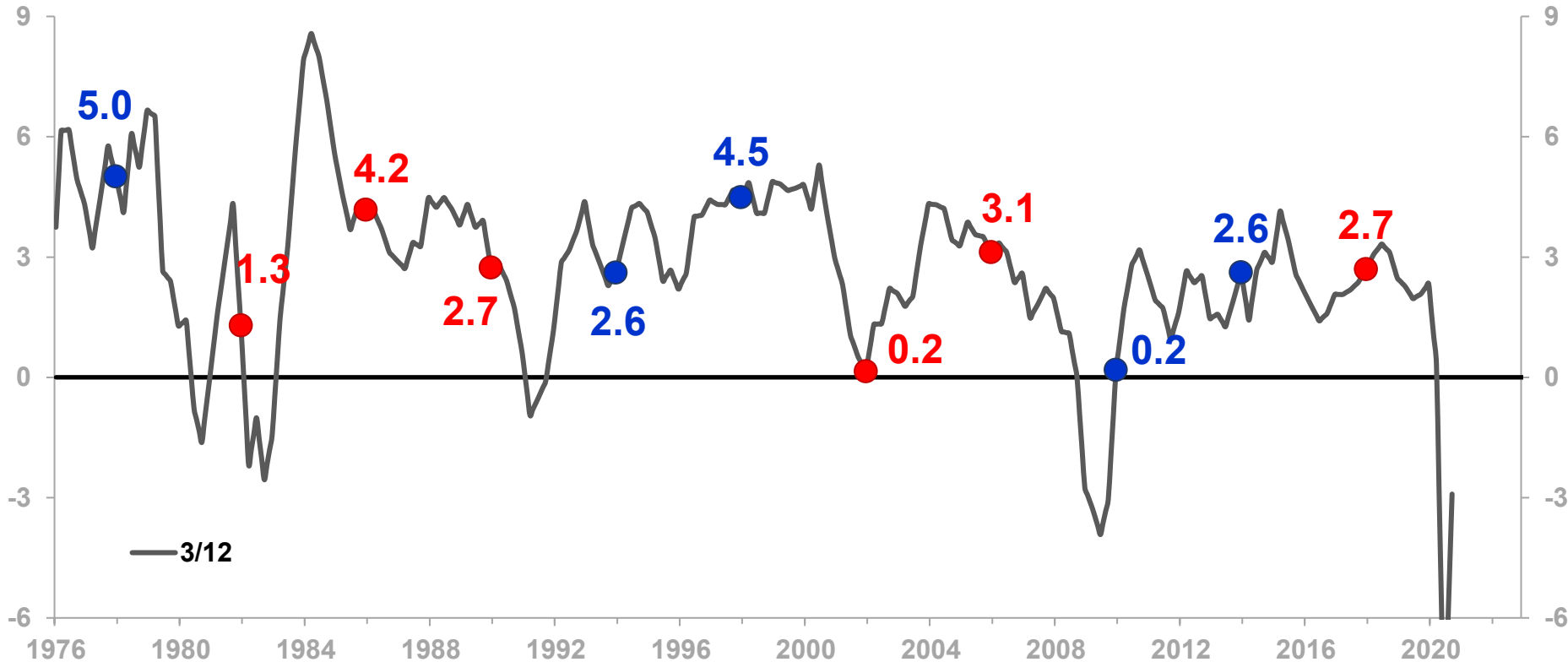


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ITR ECONOMICS

The Impact of Presidential Elections on Economic Growth

US Real Gross Domestic Product Growth One Year After the Election



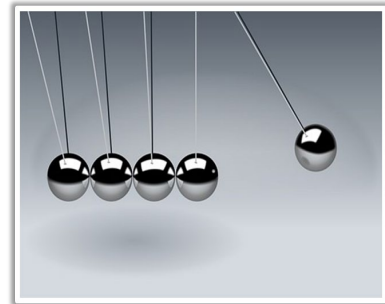
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3/12 Rate-of-Change

Source: BEA

Management Objectives™

**Separate near-term events
from fundamental economics
and determine which will
likely prevail
in your markets.**

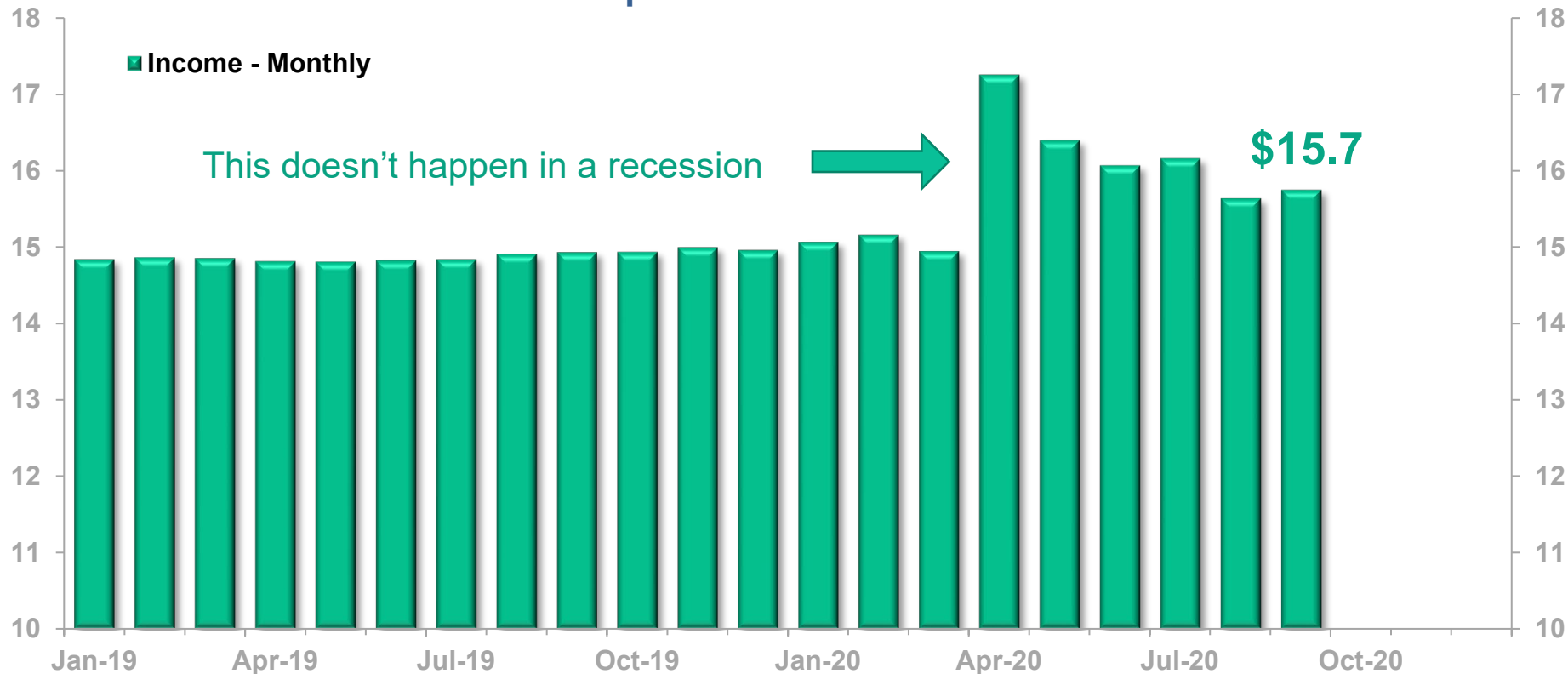


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Spending Power

US Disposable Personal Income



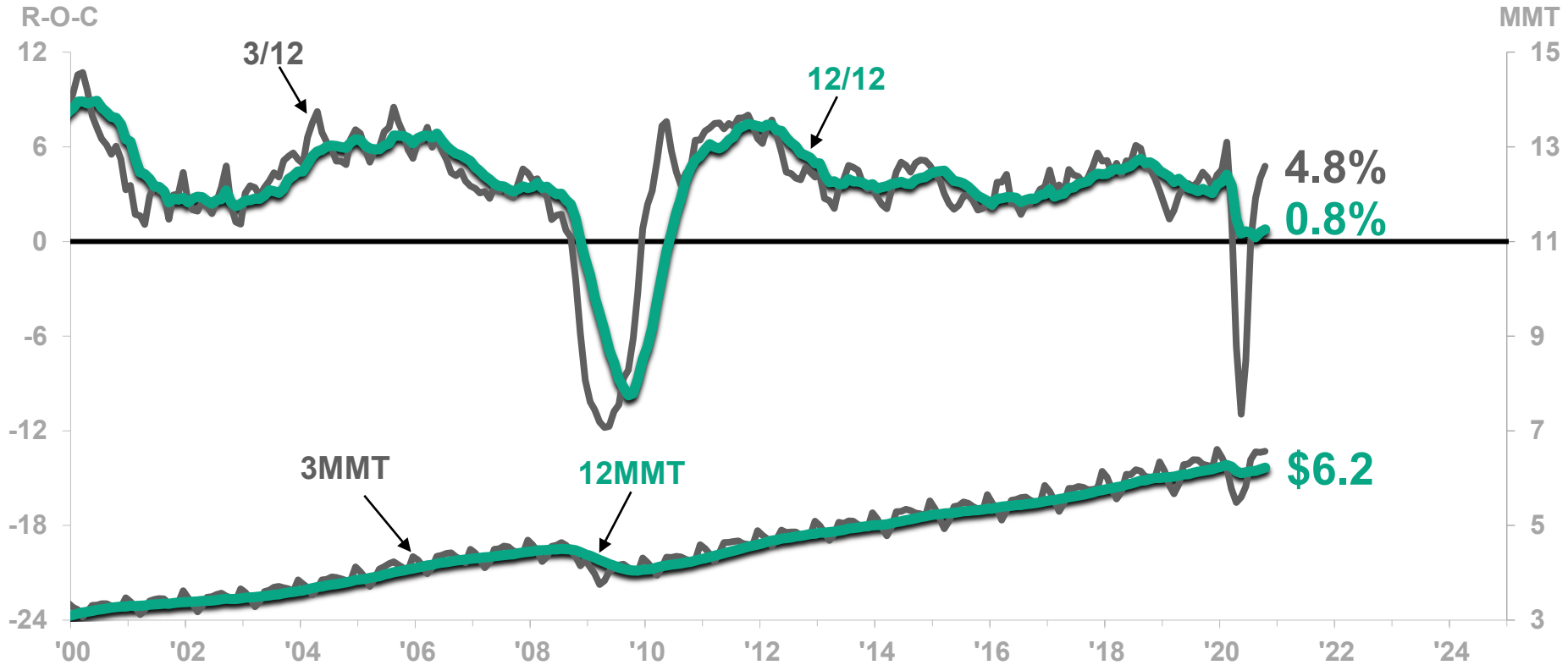
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Trillions of chained 2012 dollars, SAAR

Source: US Bureau of Economic Analysis

Positive Input from the 3/12 and the 3MMT

US Total Retail Sales



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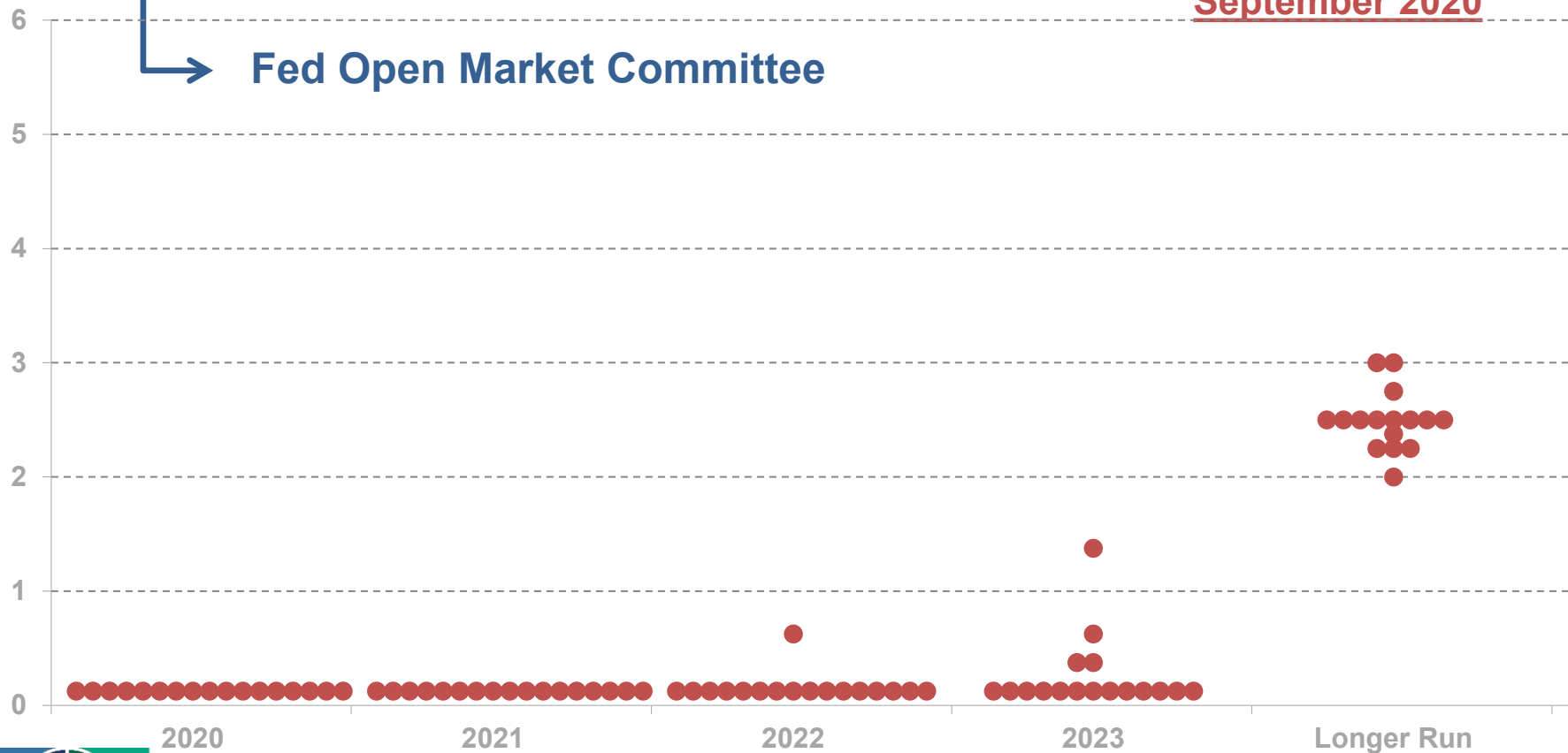
Trillions of Dollars

Source: US Census Bureau

FOMC Member Interest Rate Projections

September 2020

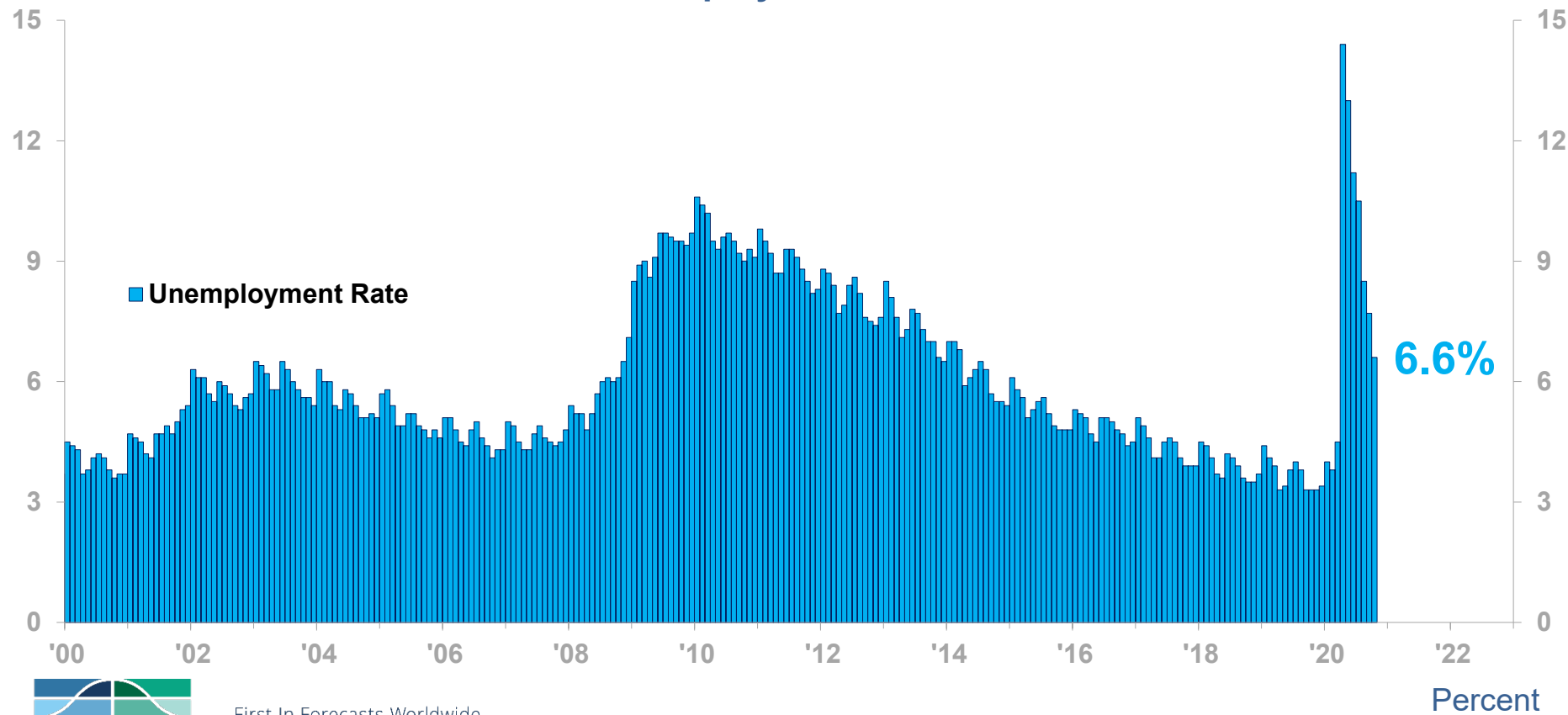
Fed Open Market Committee



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The Struggle to Find Skilled Labor Will Persist

US Unemployment Rate NSA



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Percent



QUESTIONS

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THANK YOU!

**NEXT ITR UPDATE:
DECEMBER 16, 2020**

