

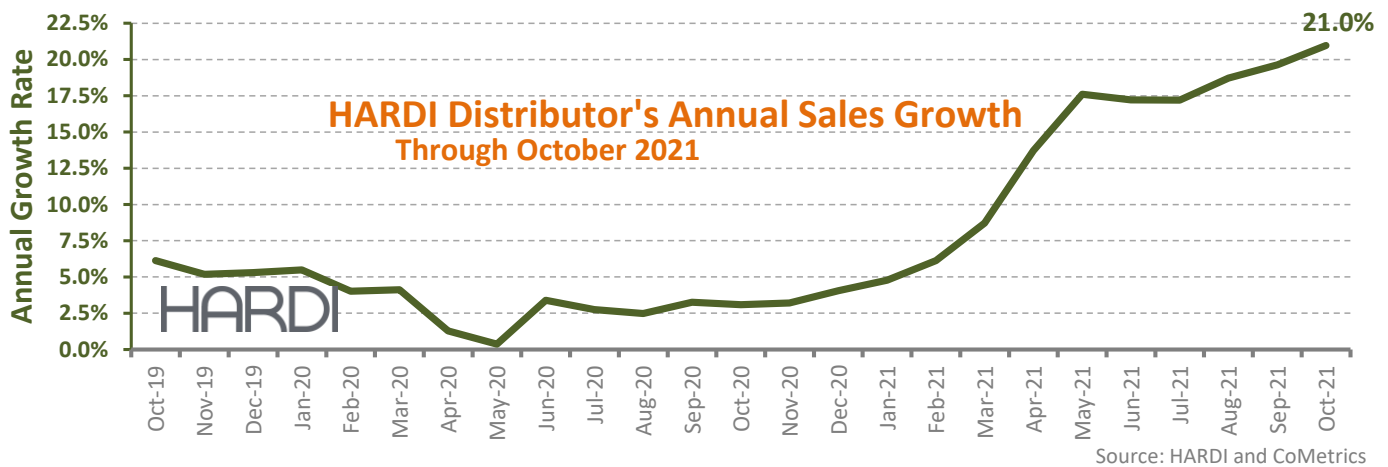
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HARDI Distributors Report 16.1% Percent Revenue Increase in October

COLUMBUS, Ohio, December 10, 2021 – [Heating, Air-conditioning & Refrigeration Distributors International](#) (HARDI) released its monthly TRENDS report, showing the average sales performance by HARDI distributors was an increase of 16.1% percent during October 2021.

The average annual sales growth for the 12 months through October 2021 is 21% percent.



“The unusual sales growth of 2021 continued with the first month of heating season,” said HARDI Market Research & Benchmarking Analyst Brian Loftus. “The median monthly sales growth during the past year is 21.3% versus the ten-year median of 7.9%. Sales growth during October 2021 would have been close to the recent median if it had the same number of billing days as the prior year.”

The Days Sales Outstanding, a measure of how quickly customers pay their bills, was 43 days at the end of October 2021. “The monthly DSO is comparable to the prior year level,” said Loftus. “The pre-pandemic norm for October was 47 days.”

“The record sales growth is a result of strong end market demand and the pass through of the extraordinary price increases,” said Loftus. “The Producer Price Index for Primary Air Conditioning, Forced Air Heating and Refrigeration products has increased by 12.6% through October 2021. The median PPI increase across the past ten or twenty pre-pandemic years was only 2%.”

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 HVACR industry.

HARDI members market, distribute, and support heating, air-conditioning, and refrigeration equipment, parts and supplies. HARDI Distributor members serve installation and service/replacement contractors in residential and commercial markets, as well as commercial/industrial and institutional maintenance staffs. HARDI proudly represents more than 460 distributor members representing more than 5,000 branch locations, and close to 500 suppliers, manufacturer representatives and service vendors.

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