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SUMMARY

Low-voltage cabling may not be a glamorous topic, but it is at the heart of all types of field service work. Nearly every field service project—from point-of-sale systems to networking to audio-visual equipment—requires cabling expertise. According to industry estimates, the global structured cable market will reach \$15 billion by 2027.

Here are four trends to watch as you pursue low-voltage cabling opportunities.

Growing demand, especially in retail

Store openings continue to be strong, especially outside of major urban areas. At the same time, existing stores are undergoing massive upgrades to support new technologies, such as self-checkout and mobile checkout.

<u>Industry analyst firm IHL</u> estimates the number of U.S. retail stores will increase by 2.7%, and remodels will increase by 4.3% in 2022. Both store openings and remodels require skilled technicians to run thousands of feet of low-voltage cable to power POS systems, kiosks, wireless access points, digital displays, and more.



Rising cost of materials

If you're paying attention to the wire and cable industry, you've probably already noticed dramatic price increases in raw materials. Cabling is often the largest consumables expense in a field service project.

Current Ethernet cable costs are \$0.25-\$0.75 per foot, depending on cable length and category.¹ These costs have increased approximately 19 percent year over year.

Because of the volatility of copper prices, MSPs should keep a close eye on cabling prices and buy when pricing is favorable.



The need for bandwidth will continue

Remote and hybrid work have transformed the way we communicate. Video calls are now standard in many workplaces. And delivering a high-quality video experience requires bandwidth.

While many homes have the high-speed network infrastructure to support video calls, many offices do not have enough bandwidth to support high volumes. With the rise of hybrid workplaces, companies with cabling designed only for email and web browsing will need to upgrade to support video conferencing. What's more, conference rooms may need additional hardware to support hybrid communication.

The demand for low-voltage will only increase as office spaces continue to reopen.

¹ Field Nation platform data, 2022

The labor shortage will persist

The labor shortage has loomed over the field service industry for the past two years due to a retiring workforce and technician turnover. Likewise, finding quality low-voltage technicians can be challenging in this tight labor market.

When there is heightened competition for labor, service organizations must focus on becoming "buyers of choice" for technicians. Companies should continue to offer competitive rates and approve work orders quickly. Providing a quality on-site experience is also key to remaining competitive

Looking for technician resources to support your low-voltage work?

The Field Nation marketplace includes approximately 7,750 technicians with low-voltage experience. More than 90,000 low-voltage projects were completed on our network in 2021.

If you need access to qualified technicians for your low-voltage work, <u>contact us</u> for a free consultation.



About Field Nation

Field Nation is the leading on-site talent platform connecting companies and service professionals to get work done.

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