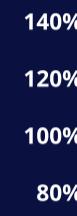


# Field Service Trends and Predictions

## PREPARING FOR 2024

### Macroeconomic turbulence persists

 **48%**

Some economists believe we can avoid recession, while others believe it's deferred. Economists have reduced the probability of recession from 54% to 48%.

*Wall Street Journal quarterly survey*

 **1%**

Wage growth is slowing. Compensation rose 1% between the first and second quarter, the slowest pace since mid-2021.

*U.S. Bureau of Labor Statistics*

 **20%**

Interest in independent work remains strong, with a 20% increase in independent contractor engagement among technicians.

*Field Nation*

 **3.7%**

Inflation pressures continue to moderate, with year-over-year inflation currently at 3.7%.

*U.S. Bureau of Labor Statistics*

 **5.7%**

Services inflation is at 5.7%, remaining stubbornly high.

*U.S. Bureau of Labor Statistics*

 **2%**

IT unemployment remains low at 2%.

*CompTia*

### Emerging opportunities for 2024 and beyond

Security, cabling, networking, signage, and telecom/VOIP are among the fastest growing categories

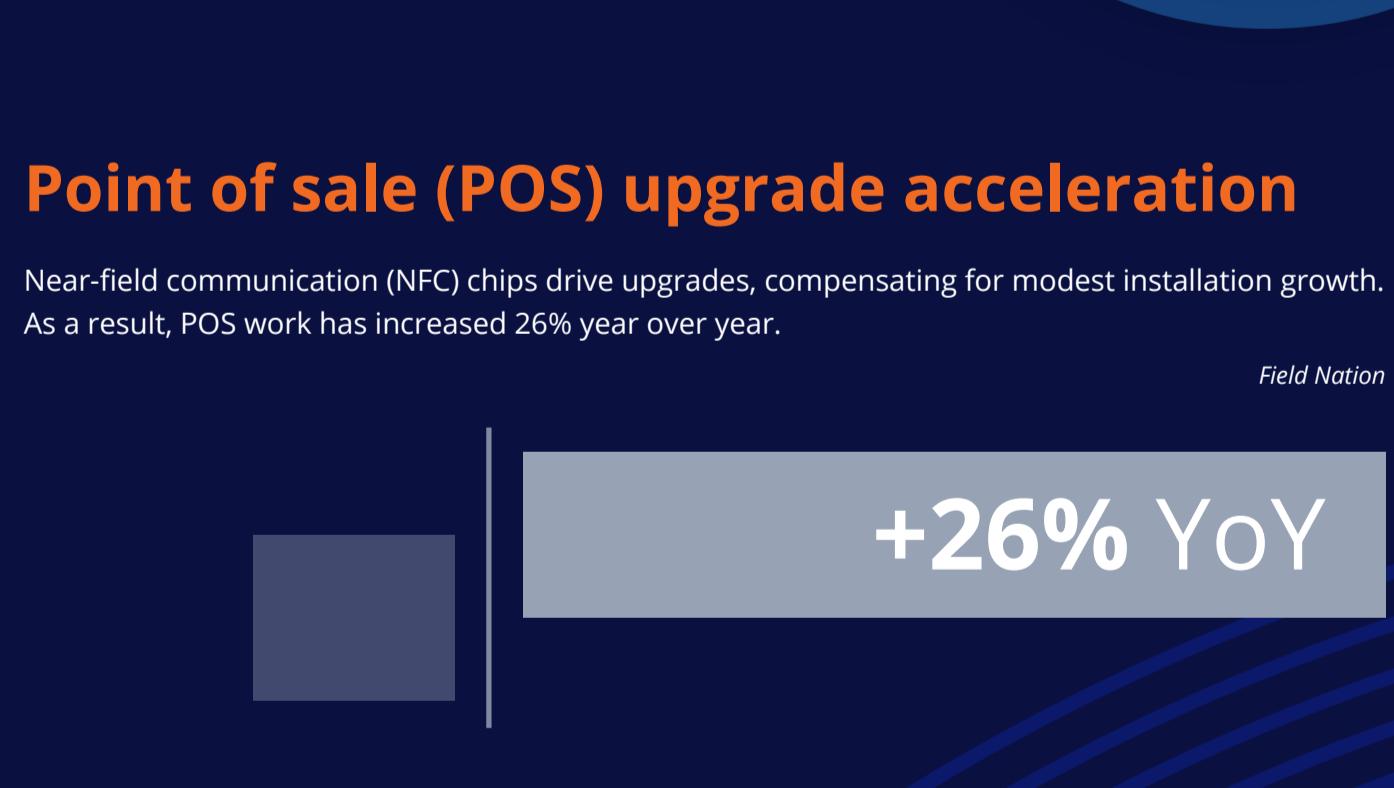
FIELD NATION MARKETPLACE SPEND GROWTH BY TECHNOLOGY CATEGORY



### Store openings continue to drive projects

While muted retail sales are expected through 1H2024 (*U.S. Department of Commerce*), certain verticals are expanding rapidly.

STORE OPENINGS ACTIVITY (12-18 MONTHS)



**+41%**

### Booming physical security market

Inventory shrinkage is a more than \$100 billion problem, creating increased opportunities for IP cameras, door access, and RFID security. In the past year, security work on Field Nation rose 41%.

*NRF National Retail Security Survey*

### Surging data center expansion

**+26% YOY**

As global spending on data center construction is forecasted to reach \$49 billion by 2030, demand for rack and stack services, fiber, and data center break-fix projects is thriving, rising 3% year over year.

*McKinsey & Company, Field Nation*

IDC, Field Nation

**+27% yearly rise**

### A wave of wireless upgrades

The need for expanded capacity and the proliferation of wireless devices drives upgrades to WiFi 6E and WiFi 7. Anticipated 6.4% growth to 4.1 billion WiFi-enabled products in 2024 aligns with the 27% yearly rise in networking projects on Field Nation.

*IDC, Field Nation*

**+27%**

IDC, Field Nation

**+3.7%**

Field Nation

**+26% YOY**

Field Nation