



MDM TOP DISTRIBUTORS LIST 2022

———— SPONSORED BY ————

DATASTREAM

EPICOR



2022 MDM Top Distributors List

This directory provides a listing of more than 150 of the largest industrial, electrical, building material and construction products distributors in North America across 17 product sectors, based on 2021 revenue rankings. Please send updates/corrections to editor@mdm.com.

Table of Contents

Introduction: Turbulent Demand Drives Record 2021 Rebound	3
Industrial Distributors	5
Electrical/Data/Security Distributors.	6
MRO Industrial Distributors	7
Building Materials/Construction Distributors	8
HVACR, Plumbing and PVF Distributors.	9
Power Transmission/Bearings Distributors.	10
Fluid Power Distributors.	10
Hose/Accessories Distributors	11
Electronics Distributors.	11
Fastener Distributors	12
Gases/Welding Equipment Distributors	13
Specialty Adhesives Distributors.	14
Safety Distributors.	15
Jan-San Distributors	16
Plastics Distributors.	16
About Our Sponsors.	17
About Modern Distribution Management.	18

Turbulent Demand Drives Record 2021 Rebound

Welcome to the 2022 edition of MDM's annual ranking of the top 150+ North American industrial and construction product distributors across 17 product sectors. This is the 13th year MDM has profiled the size and shape of these markets. Visit www.mdm.com/top_distributors to view directory pages for each of the more than 150 distribution companies in these lists, including key contacts, number of locations, employees and more.

Distributors fought their way through 2020, with many absorbing considerable revenue and profit losses amid a nosedive in product demand across numerous industries. And while the economic impacts of the COVID-19 pandemic largely subsided throughout 2021, disruptions only multiplied across supply chain, talent and rising inflation during the year.

But the continued volatility had a positive side. Distributors across all sectors posted record revenues as markets bounced back; the entire U.S. wholesale distribution industry posted revenues of \$7.1 trillion in 2021, an increase of nearly 23% in actual revenues over 2020 revenues (and about 8% in real revenues after adjusting for inflation impacts).

This report ranks more than 150 of the largest distributors by revenue size, operating across 17 distribution product sectors serving industrial, building materials, construction, electrical and commercial markets. MDM Analytics estimates the total North American market size for the product categories sold by the companies listed here at approximately \$650 billion (U.S. market \$550 billion). Please see the Methodology section at the end of this introduction for more information on how the lists are compiled.

This directory confirms just how fragmented the wholesale distribution industry remains today across each of the 17 sectors profiled here. With the exception of the Electronics sector, there is very low concentration of market share across each of these sectors (MDM Premium members: watch for MDM's follow-up market share analysis report soon).

That's why it's important to note that ranking distributors solely on revenue is far from an apples-to-apples process. Every company on this list competes tangentially at some level, even within specific product sectors. And the very nature of broadline distribution – with product portfolios representing millions of maintenance, repair, operating, production and consumable products – means that every competitor has an overlapping product assortment.

Amazon Business Keeps Shifting the Landscape

The explosive growth of Amazon Business, marketplaces and eCommerce as alternate channels fuels even further

the product portfolio expansion and fight for market share outside traditional customer segments served.

We chart Amazon Business as our second largest distributor for Industrial and MRO, though the B2B marketplace remains notoriously silent about breaking out revenues aside from an occasional overall figure, with the most recent stating \$25 billion in 2020 revenue. MDM's calculation puts Amazon Business' 2021 share of the industrial/MRO categories at more than \$7.5 billion, allowing it to edge out No. 3 Motion Industries in both verticals, though still trailing Grainger's \$13 billion.

Of any estimates in this report, we are the first to admit this is the most opaque; Amazon is likely just fine with that. Their product portfolio goes far beyond the aggregation of all the sectors profiled here. Our rationale in their ranking for these sectors is based on an admittedly imperfect estimate of their percentage of revenues in the category, their overall scale and dozens of conversations with suppliers and distributors on specific product-category strength.

Finally, we include them as the elephant in the warehouse. As with other traditional distributors who would prefer not to be visible, our team feels it would be inaccurate to not include Amazon Business – as difficult as it may be to accurately rank them – in a meaningful analysis of the current competitive landscape of these market sectors.

Robust M&A Shakes Up Rankings

As always, mergers and acquisitions played a major role in shaping this year's MDM Top Distributor rankings, but that was especially so for this year's list after the robust activity seen during 2021 and the first half of 2022. And even though our rankings are based on 2021 revenues, deals announced up until our publishing deadline were factored in. Narrowly making the cut was JanSan and foodservice distributor BradyIFS' purchase of related firm Hill & Markes, announced just days before our production cutoff. That deal removed Hill & Markes from our list while vaulting BradyIFS onto our top 10 JanSan distributors for the first time.

That acquisition is a good example of a notable difference in this year's list and those of past years. Starting this year, MDM will no longer list a distributor and any of its subsidiaries within the same category, as that would be double-dipping for the parent company. This is why you won't see companies like Mayer Electric (owned by Rexel) or United Distribution Group (owned by SunSource) on our rankings, as only their parent company will appear within their respective categories.

Other major acquisitions impacting our lists include

Continued on next page

Motion's \$1.3 billion bolt-on of Kaman Distribution Group that was completed at the start of 2022; The Home Depot's \$8 billion purchase of HD Supply — completed at the end of 2020; Vallen's spinoff from Sonepar USA; and Builders FirstSource's \$2.5 billion purchase of BMC Stock Holdings, among others.

After starting slow in 2021's first quarter, M&A activity grew stronger throughout 2021. As MDM reported, private equity firms, which accounted for about half of all distribution M&A activity in 2021, were highly motivated to deploy pent-up capital heading into 2021 after activity was dormant for the last nine months of 2020. On the flip side, more owners, fatigued with the challenges of 2020, made the decision to pull the rip cord and sell.

New for 2022: Industry-Specific Revenue

A key difference between this year's Top Distributors and those in years past is that we rank companies by their industry-specific revenues, rather than total revenue. While ranked based on their revenue in each category, the "2021 revenue" figure you'll see for all companies is their total revenue.

For example, Ferguson is the largest U.S. distributor of plumbing supplies, PVF, waterworks and fire and fabrication products, with total 2021 revenue of \$22.8 billion. But it is also a major distributor of HVAC equipment and industrial products, with approximately \$7 billion in combined revenues for those product categories across industrial and construction verticals. Because of that, we rank Ferguson based on that \$7-billion figure within our Top Industrial Distributors. As another example, you'll see that Motion and Winsupply round out our Electrical, Data & Security rankings despite total portfolio revenue that dwarfs many of the companies above them in that sector.

Methodology

Data for MDM's Top Distributors are based on 2021 revenues, either reported publicly, through surveys MDM conducts annually or estimated by MDM's researchers. In most cases, we used fiscal 2021 revenues, but in some cases, MDM uses calendar-year revenues for a more

accurate comparison. To normalize the way we formulate the rankings, we include total company revenues, rather than break out individual sector revenues.

For companies that don't share revenue data publicly, MDM triangulates relative rank position for each list based on a combination of factors. These factors include: number of branch locations and/or employees, confidential reporting by specific companies, and guidance through a wide range of industry veterans that include suppliers, former employees and competitors to provide as accurate as possible in developing this type of industry competitive profile. Though we get requests from companies that would prefer not to be listed, we feel it would damage the accuracy and value of this annual benchmarking tool.

Four of MDM's Top Distributor List categories are unranked and instead listed in alphabetical order: Safety, JanSan, Gases & Welding, and Specialty Adhesives. There are two main reasons why we don't rank an industry product sector. For the safety and JanSan sectors, the more advanced commoditization level makes it difficult to accurately apportion revenues across the combination of the sector specialists and the much larger general-line competitors that more often than not do not segment out their product category revenue results. The Gases & Welding and Specialty Adhesives sectors also share this characteristic to a degree, and also represent smaller specialty niches where private company revenues are difficult to accurately estimate.

Questions & Comments Welcome

As noted above, this is a complex research effort, and we thank the many companies, consultants and industry veterans who generously share their insights on the complex competitive landscape that defines these market channels. We feel this research provides value to the industry beyond simpler rankings that don't reflect the true diversity at play here. As always, we welcome your corrections, comments and suggestions to make this annual report more valuable to you and the industry at large.

Mike Hockett, Executive Editor
mike@mdm.com



Site licenses and multi-user pricing are available for those who wish to access Modern Distribution Management Premium content. Contact us for details at info@mdm.com, call (303) 443-5060 or visit our website at www.mdm.com.

[Mike Hockett](#), Executive Editor

[Mark Powell](#), Associate Editor

[Pamela Baldwin](#), Director of Marketing

[Marlyn Forberg](#), Project Coordinator

[Tish Drake](#), SVP, Publishing

[Hadley Fable](#), SVP, Operations

[Tom Gale](#), CEO

Top Industrial Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues	Rank	Company	2021 Revenues
1.	W.W. Grainger	\$13.0B	21.	SunSource	N/A
2.	Amazon Business	N/A	22.	F.W. Webb	\$1.8B
3.	Motion Industries	\$7.5B	23.	DXP Enterprises	\$1.1B
4.	Ferguson plc	\$22.8B	24.	Berkshire Tool Supply Group	N/A
5.	Airgas, an Air Liquide company	\$6.3B	25.	Global Industrial Company	\$1.1B
6.	Watsco	\$6.3B	26.	Bearing Distributors Inc	\$824M
7.	Fastenal Company	\$6.0B	27.	Edgen Murray	N/A
8.	The Home Depot Pro Institutional	N/A	28.	OTC Industrial Technologies	N/A
9.	Winsupply	\$5.5B	29.	Optimas OE Solutions	\$637M
10.	Core & Main	\$5.0B	30.	BlackHawk Industrial	N/A
11.	McMaster-Carr	N/A	31.	EIS Inc.	N/A
12.	White Cap	N/A	32.	R.S. Hughes Co.	\$466M
13.	Applied Industrial Technologies	\$3.5B	33.	Descours & Cabaud (North America)	\$465M
14.	MSC Industrial Supply	\$3.3B	34.	Distribution Solutions Group	\$418M
15.	MRC Global Corp.	\$2.7B	35.	Endries International	\$384M
16.	Hajoca	N/A	36.	SBP Holdings Inc.	N/A
17.	Würth Industry North America	N/A	37.	Kimball Midwest	\$350M
18.	Wesco International	\$18.2B	38.	Wajax Corp (Industrial Parts)	\$1.6B
19.	Vallen Distribution	\$1.7B	39.	Hisco, Inc.	\$337M
20.	NOW Inc.	\$1.6B	40.	Tenaquip	N/A

Top Electrical, Data & Security Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.
 Estimates for this sector developed with assistance by David Gordon, [Channel Marketing Group](#), and John Gunderson, [Dorn Group](#).

Rank	Company	2021 Revenues
1.	Wesco International	\$18.2B
2.	Sonepar USA	\$11.0B
3.	Graybar	\$8.8B
4.	Rexel Holdings USA/Rexel Canada	\$7.1B
5.	Consolidated Electrical Distributors (CED)	N/A
6.	ADI Global Distribution	\$3.4B
7.	Border States	N/A
8.	City Electric Supply	\$2.6B
9.	McNaughton-McKay Electric Company	N/A
10.	Elliott Electric Supply	\$1.5B
11.	Crescent Electric Supply Company	\$1.3B
12.	Kendall Electric	N/A
13.	U.S. Electrical Services	N/A
14.	Van Meter Inc	\$679M
15.	W.W. Grainger	\$13.0B
16.	Turtle & Hughes	N/A
17.	Scott Electric	N/A
18.	State Electric Supply Company	N/A
19.	Wholesale Electrical Supply Co. of Houston	N/A
20.	Dealers Electrical Supply Company	N/A
21.	Main Electric Supply Co.	N/A
22.	Gresco Utility Supply	\$490M
23.	Dakota Supply Group	N/A
24.	Motion Industries	\$7.5B
25.	Winsupply Inc.	\$5.5B

Top MRO Industrial Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

While there is considerable overlap between MDM’s verticals for industrial and MRO industrial, we consider there to be enough nuance specific to MRO to warrant breaking out its own Top Distributors list. While every MRO product may be considered an industrial product, the opposite isn’t always true. For MDM, MRO products are those needed to keep a company’s facilities and production processes running smoothly, whereas industrial products encompass MRO in addition to products involved in the manufacturing process and/or components used in the final product.

Rank	Company	2021 Revenues
1.	W.W. Grainger	\$13.0B
2.	Amazon Business	N/A
3.	Motion Industries	\$7.5B
4.	McMaster-Carr	N/A
5.	Fastenal Company	\$6.0B
6.	MSC Industrial Supply	\$3.3B
7.	Würth Industry North America	N/A
8.	Wesco International	\$18.2B
9.	Vallen Distribution	\$1.7B
10.	The Home Depot Pro Institutional	N/A
11.	DXP Enterprises	\$1.1B
12.	Berkshire Tool Supply Group	N/A
13.	Global Industrial	\$1.1B
14.	Descours & Cabaud (North America)	\$465M
15.	BlackHawk Industrial	N/A
16.	Distribution Solutions Group (formerly Lawson Products)	\$418M
17.	Kimball Midwest	\$350M
18.	Wajax Corp (Industrial Parts)	\$1.6B
19.	DGI Supply	\$265M
20.	CBT Company	N/A

Top Building Materials/Construction Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.
Estimates for this sector developed with analysis by Craig Webb, [Webb Analytics](#).

Rank	Company	2021 Revenues
1.	Builders FirstSource.....	\$19.9B
2.	ABC Supply Co.....	\$14.9B
3.	US LBM.....	\$9.2B
4.	84 Lumber.....	\$7.9B
5.	Beacon Roofing Supply.....	\$6.6B
6.	SRS Distribution.....	\$5.8B
7.	BlueLinx Corp.....	\$4.3B
8.	GMS Inc.....	\$3.3B
9.	Foundation Building Materials (FBM).....	\$3.0B
10.	Kodiak Building Partners.....	\$2.5B

Top HVACR Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	Watsco.....	\$.6.3B
2.	Ferguson plc	\$22.8B
3.	R.E. Michel Co.	\$.1.2B
4.	Winsupply	\$.5.5B
5.	F.W. Webb	\$.1.8B

Top Plumbing Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	Ferguson plc	\$22.8B
2.	MORSCO.....	\$2.8B
3.	Winsupply	\$.5.5B
4.	Hajoca	N/A
5.	F.W. Webb	\$.1.8B

Top Industrial PVF Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	Core & Main.....	\$.5.0B
2.	Ferguson plc	\$22.8B
3.	MRC Global Corp.	\$2.7B
4.	NOW Inc.....	\$1.6B
5.	Edgen Murray	N/A

Top Power Transmission/Bearings Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	Motion Industries	\$7.5B
2.	Applied Industrial Technologies	\$3.5B
3.	Bearing Distributors Inc	\$824M
4.	Wajax Corp (Industrial Parts)	\$1.6B
5.	Purvis Industries	N/A
6.	OTC Industrial Technologies	N/A
7.	W.W. Grainger	\$13.0B
8.	Headco	N/A
9.	IBT	N/A
10.	McMaster-Carr	N/A

Top Fluid Power Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	Applied Industrial Technologies	\$3.5B
2.	SunSource	N/A
3.	Motion Industries	\$7.5B
4.	Fastenal Company	\$6.0B
5.	W.W. Grainger	\$13.0B
6.	Hydradyne, LLC	\$194M
7.	Berendsen Fluid Power	N/A
8.	Hydraquip	N/A
9.	Womack Machine Supply Co	N/A

Top Hose/Accessories Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	SunSource	N/A
2.	SBP Holdings Inc.	N/A
3.	Bridgestone HosePower	\$220M
4.	ERIKS North America	N/A
5.	Echelon Supply and Service (formerly JGB Enterprises)	\$180M

Top Electronics Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	Arrow Electronics	\$34.5B
2.	Avnet	\$21.6B
3.	Future Electronics	N/A
4.	Digi-Key Corp	\$4.5B
5.	TTI Inc.	N/A

Top Fastener Distributors

While distributors are ranked by 2021 estimated revenue within this vertical, the figure shown is total company revenue.

Rank	Company	2021 Revenues
1.	W.W. Grainger	\$13.0B
2.	Fastenal Company	\$6.0B
3.	McMaster-Carr	N/A
4.	Würth Industry North America	N/A
5.	MSC Industrial Supply	\$3.3B
6.	The Hillman Group	\$1.4B
7.	Boeing Distribution, formerly KLX	N/A
8.	Optimas OE Solutions	\$637M
9.	Endries International	\$384M
10.	Distribution Solutions Group (formerly Lawson Products)	\$418M
11.	Kimball Midwest	\$350M
12.	Bossard America	\$250M
13.	Bisco Industries (Eaco Corp)	\$237M
14.	Copper State Bolt & Nut	\$154M
15.	EFC International	N/A
16.	Field Fastener	N/A
17.	Incora (formerly Wesco Aircraft)	N/A

Top Gases/Welding Equipment Distributors

This segment is unranked. Companies are listed in alphabetical order.

Company	2021 Revenues
Airgas, an Air Liquide company	\$6.3B
American Welding & Gas	N/A
Arc3	N/A
Fastenal Company	\$6.0B
Gas and Supply Co.	N/A
General Air	N/A
Matheson	N/A
nexAir	N/A
Norco Inc.	N/A
Praxair	N/A
Roberts Oxygen Company	N/A

Top Specialty Adhesives Distributors

This segment is unranked. Companies are listed in alphabetical order.

Company	2021 Revenues
Applied Adhesives	N/A
Associated Industries	N/A
DH Sutherland	N/A
EIS Inc.	N/A
Ellsworth Adhesives	N/A
GracoRoberts	N/A
Hisco, Inc.	\$337M
Integral Products	N/A
Krayden	N/A
R.S. Hughes Co.	\$466M

Top Safety Distributors

This segment is unranked. Companies are listed in alphabetical order.

Company	2021 Revenues
Airgas	\$6.3B
Arbill Inc.	N/A
DXP Enterprises	\$1.1B
Fastenal Company	\$6.0B
W.W. Grainger	\$13.0B
The Hillman Group	\$1.4B
Levitt-Safety	N/A
Magid Glove & Safety	N/A
Mallory Safety & Supply	\$200M
Motion Industries	\$7.5B
MSC Industrial Supply	\$3.3B
Stauffer Glove And Safety	N/A
Wesco International	\$18.2B
Würth Industry North America	N/A

Top Jan-San Distributors

This segment is unranked. Companies are listed in alphabetical order.

Company	2021 Revenues
AramSCO	N/A
BradyIFS	\$1.3B
Envoy Solutions (Formerly Waxie Sanitary Supply)	N/A
Fastenal Company	\$6.0B
W.W. Grainger	\$13.0B
The Home Depot Pro Institutional	N/A
Imperial Dade	\$3.2B
Jon-Don	N/A
Pollock Orora	N/A
Veritiv Corp.	N/A

Top Plastics Distributors

Estimates for this sector developed with analysis by Mel Ettenson, [Global Plastics Letter](#).

Rank	Company	2021 Revenues
1.	North American Plastics	\$1.0B
2.	Polymershapes	N/A
3.	Piedmont Plastics	N/A
4.	Professional Plastics	N/A
5.	Total Plastics International	\$200M
6.	Curbell Plastics	N/A
7.	Regal Plastics and Regal Plastics Supply	N/A
8.	ThyssenKrupp Engineered Plastics	N/A
9.	Cope Plastics	N/A
10.	E&T Plastics	N/A

About our sponsors

DATASTREAM

DataXstream's vision is to build a team of the industry's best SAP technologists that creates products and solutions to help drive their employees', partners' and customers' successes. Their mission is to help their clients be more successful at leveraging their ERP infrastructure and realize a better return on investment. DataXstream strives each day and with each client to be a world-class provider of enterprise solutions, using proven and emerging technologies architected and deployed by seasoned professionals of the highest degree of integrity and skill.

DataXstream is based in Williamsburg, VA. For more information, visit Dataxstream.com.

EPICOR

Fifty years of experience with customers' unique business processes and operational requirements is built into every Epicor solution—in the cloud or on premises. Partnering with Epicor means entering into a mutually beneficial agreement to bring industry leading solutions to the marketplace and implement them quickly and cost effectively to address the needs of small, mid-sized and large enterprises equally. Epicor's philosophy is to place the customer at the center of everything they do and take advantage of industry best practices.

Epicor is based in Austin, TX and has offices in Atlanta, GA, Cincinnati, OH, Cleveland, OH, Minneapolis, MN, Philadelphia, PA, Salt Lake City, UT, San Diego, CA and San Francisco/Bay Area, CA.

For more information, visit Epicor.com.



Adobe Commerce, part of Adobe Experience Cloud, gives you a unified solution that lets you orchestrate every step of the experience — from discovery to delivery — across every channel, so you can stay ahead of the competition and make every shoppable moment memorable. Named a Leader in digital commerce by Gartner, Adobe Commerce gives you unparalleled agility and flexibility across all touchpoints with your customers. For both B2B and B2C, see what experience-driven commerce can do for you.

Adobe is based in San Jose, CA and has offices across North America, Asia, Australia and New Zealand, Europe, Middle East and Africa and South America. For more information, visit Adobe.com.



Serving Innovative Distribution Leaders Since 1967

Modern Distribution Management (www.mdm.com) provides market intelligence, industry insight and trend analysis to over 22,000 wholesale distribution executives in North America. Since 1967, MDM has been the first resource for research, market data and insights that industry leaders rely on to build better businesses and strengthen their careers. We are a digital niche media company with a strong market research and trusted industry-insider voice and network that defines our value proposition.

[Sign up for MDM Update](#), our e-newsletter with the latest news and industry insights.



MDM Premium is our flagship information service serving innovative distribution leaders since 1967. Access the latest market intelligence, trend analysis and insider's view to help you make better decisions and stay on top of industry events – the deeper story behind M&A deals, market strategies of the disruptors and profiles of the companies transforming wholesale distribution channels.

MDM Premium Membership includes:

- Latest news and competitor market moves
- Wholesale distribution economic indicators & exclusive sector forecasts
- Profiles of market movers, disruptors, innovators
- Distribution management insights & best practices
- Trend analysis shaping competitive advantage – digital, sales strategy, talent, leadership
- Quarterly in-depth M&A analysis
- Exclusive access to quarterly Baird/MDM Industrial Distribution Survey

[Learn more about MDM Premium Membership.](#)

Modern Distribution Management
6309 Monarch Park Place #201
Niwot, CO 80503

Phone 303-443-5060
Toll free 888-742-5060

www.mdm.com