

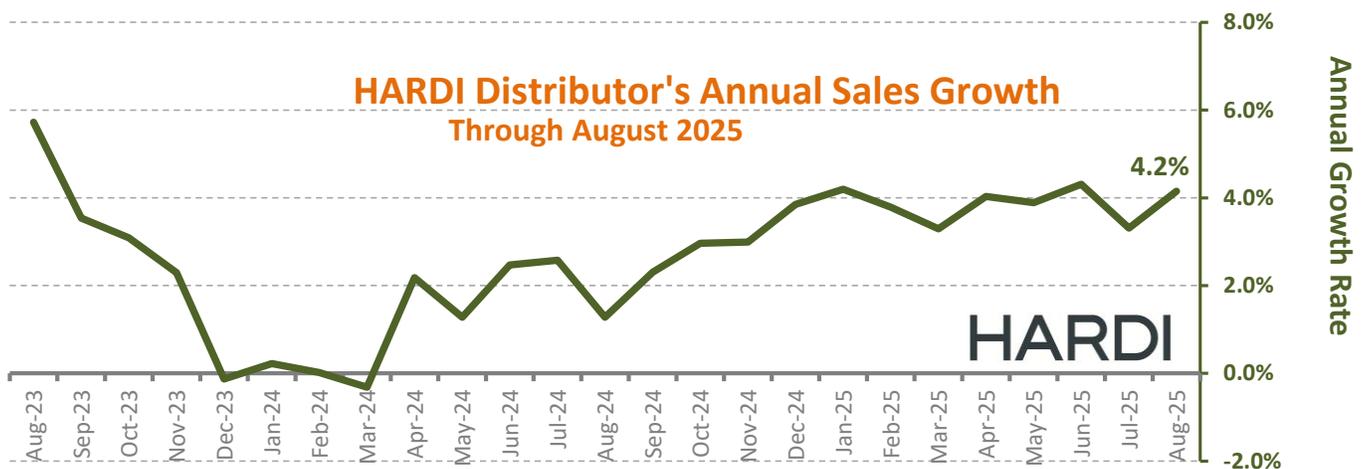
FOR IMMEDIATE RELEASE
October 3, 2025

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HARDI Distributors Report 0.5% Revenue Decrease in August

Columbus, OH—Heating, Air-conditioning & Refrigeration Distributors International (HARDI) released its monthly TRENDS report, showing sales by HARDI distributors declined by 0.5% during August 2025.

The annual sales growth for the 12 months through August 2025 is an increase of 4.2%.



Source: HARDI and CoMetrics

“We attribute the sales decline to cooling degree days being off by 10% and August 2025 had one less billing day than last year,” said Brian Loftus, Macroeconomic and Residential Market Analyst at HARDI. “We estimate the sales growth was more than 4% with the same number of billing days.”

The monthly sales survey also calculates distributor’s Days Sales Outstanding which is a measure of how quickly customers pay their bills. “The DSO for August was near 40 days during the first few years post Covid. This year and last the DSO has been a bit quicker at 37 days. We hope this means the customers are financially fit so paying their bills promptly instead of just having extra time on their hands,” said Loftus.

The chart illustrates the annual sales growth this year has remained near 4%. “Sales growth has been steady this year despite big declines of cooling degree days in many regions and economic headwinds in all, while navigating the A2L transition. The next challenge of the year is working off the excess inventory during the next few months. After these challenges, next year will be so much easier.”

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.

About HARDI

HARDI (Heating, Air-conditioning, and Refrigeration Distributors International) is the single voice of wholesale distribution within the North American and Latin American HVACR markets.

A non-profit association, HARDI serves its members through government affairs and advocacy efforts, market intelligence and benchmarking, training programs, and world-class events. HARDI proudly represents more than 490 distributor members and their 5,000+ branch locations, and close to 500 suppliers, manufacturer representatives, and service vendors. HARDI Distributor members serve installation and service/replacement contractors in residential and commercial markets, as well as commercial/industrial and institutional maintenance staff. HARDI Affiliate members market, distribute, and support heating, air-conditioning, and refrigeration equipment, parts, and supplies.