



The AR Reliance Score Report

February 2024

Vertical IQ and Lendovative are working together to provide the AR Reliance Score – a sales tool for lenders that provides accounts receivable (AR) financing to SMBs in the United States. Utilizing data from the Risk Management Association (RMA) relating to AR and average industry growth rates, the AR Reliance Score serves as an indicator of how likely specific NAICS groups are to need receivables financing over the short term.

If you would like to know more about the full scope of Vertical IQ’s and Lendovative Technologies’ services, reach out to either organization at info@verticaliq.com or info@lendovative.com.

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Telemarketing Bureaus	561422	46.9	3.8	5.07
Drywall and Insulation Contractors	238310	42.4	5	4.74
Pawn Shops	522299	43.7	3.5	4.72
Security Guards and Patrol Services	561612	41.4	5.4	4.68
Commercial Building Contractors	2362	40.6	5.5	4.61
Glass and Glazing Contractors	238150	40.5	5	4.55
Freight Forwarding Services	488510	40.5	4.9	4.54
Translation and Interpretation Services	541930	40	5	4.53
Employment Services	5613	38	6.9	4.50
Structural Steel and Precast Concrete Contractors	238120	39.0	5	4.38
Electrical Contractors	238210	37.5	5.0	4.25

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Computer Facilities Management Services	541513	38.0	4	4.22
Painting & Wall Covering Contractors	238320	36.9	5	4.19
Framing Contractors	238130	36.7	5.0	4.17
Computer System Design Services	541512	36.6	3.7	4.03
Solar Electric Power	221114	8	32	3.98
Process, Distribution & Logistics Consulting	541614	34	5.1	3.95
Flooring Contractors	238330	34.0	5.0	3.90
Architectural Services	541310	34.0	4	3.79
Market Research & Public Opinion Polling	541910	33	5	3.76
Engineering Services	541330	33.6	4	3.75
Roofing and Siding Contractors	238160, 238170	32.2	5.0	3.72
HVAC & Plumbing Contractors	238220	32.0	5.0	3.70
Concrete & Masonry Contractors	238110, 238140	31.6	4.8	3.64
Electrical Equipment Distributors	423610	33.9	2.5	3.64
Utility System Construction	2371	29.3	5.6	3.49
Computer Programming Services	541511	30	5	3.44
Environmental Consulting Services	541620	29.2	5.1	3.43
Chemical Distributors	4246	31.7	3	3.42
Advertising & PR Agencies	541810, 541820	29.0	5.1	3.41

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Finish Carpentry Contractors	238350	29.0	5.0	3.40
Packaging and Labeling Services	561910	29.8	4.1	3.39
Tile and Terrazzo Contractors	238340	29	5	3.39
Moving Companies	484210	30	3.5	3.37
Wood Container and Pallet Manufacturers	321920	31.6	2.1	3.37
Computer & Office Equipment Distributors	423420, 423430	30.3	3.3	3.36
Janitorial Services	561720	27.2	5.7	3.29
Iron & Steel Mills	331110	30.0	2.6	3.26
Lumber Distributors	423310	29.2	3	3.21
US Construction Sector	23	27.0	4.8	3.18
Medical Equipment Distributors	423450	28.1	3.5	3.16
Direct Mail Advertising	541860	26.3	5.1	3.14
Flooring Distributors	4233	29.2	2.0	3.12
Industrial Supply Distributors	423840	28.2	2.9	3.11
Paper Products Distributors	4241	30.3	0.8	3.11
Data Processing & Hosting	518210	23.3	7.7	3.10
Management Consulting Services	541611	25.8	5	3.09
Site Prep Contractors	238910	25.4	5	3.02
Testing Laboratories	541380	26.2	3.9	3.01
Furniture & Home Furnishings Wholesalers	4232	27.8	2.2	3.00

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Hardware, Plumbing & HVAC Distributors	4237	27.8	2.2	3.00
Metal Service Centers	423510	27.5	2.4	2.99
Sign Manufacturers	339950	27.3	2.6	2.99
Marketing Consulting Services	541613	24.6	5	2.97
Ambulance Services	621910	23.3	5.9	2.92
Building Materials Distributors	4233	26.8	2.3	2.91
US Wholesale Sector	42	24.8	4.3	2.91
Architectural & Structural Metals Mfrs	3323	26.8	2.2	2.90
Highway, Street & Bridge Construction	237310	24.1	4.6	2.87
Biotechnology Research Services	541714	23.3	5.2	2.85
US Administrative and Waste Management Services Sector	56	23	5.9	2.84
Security System Services	561621	22.9	5.4	2.83
Drilling Oil & Gas Wells	213111	22	6.6	2.81
US Professional and Technical Services Sector	54	23	4.9	2.77
Cement & Concrete Products Manufacturers	3273	23.6	4.0	2.76
Residential Remodelers	236118	22.0	5.6	2.76
Reupholstery and Furniture Repair	811420	24.4	3.2	2.76
Oil & Gas Support Services	213112	20.5	6.9	2.74
HVACR Equipment Manufacturers	3334	26.0	1.2	2.72
Semiconductor Manufacturers	334413	27.0	0.0	2.70

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Insurance Claims Adjusters	524291	20.7	6.2	2.69
CPA Practices	541211	22.1	4.7	2.68
Geophysical Surveying and Mapping Services	541360	22.7	3.9	2.66
Telecommunications Resellers	517121	23.5	3.1	2.66
Paint and Varnish Wholesalers	424950	24.2	2.2	2.64
Software Publishers	513210	20.5	5.8	2.63
Home Healthcare Services	621610	19.9	6.3	2.62
Perishable Prepared Food Manufacturers	311991	23.0	3.2	2.62
US Transportation and Warehousing Sector	48	21.4	4.7	2.61
Equipment & Machinery Repair Services	811310	23.6	2	2.60
Industrial Machinery Distributors	423830	23.9	1.9	2.58
Soap & Toilet Preparation Manufacturers	3256	23.3	2.5	2.58
Local General Freight Trucking	484110	22.1	3.5	2.56
Tire Wholesalers	423130	23.8	1.8	2.56
Seafood Product Preparation & Packaging	311710	22.4	3.1	2.55
Building Inspection Services	541350	21.5	3.9	2.54
Landscape Architectural Services	541320	21.3	3.9	2.52
Steel Products Manufacturers	3312	22.5	2.6	2.51
Material Handling Equipment Manufacturers	333921, 333922, 333923, 333924	22.5	2.5	2.50

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Trucking Companies	484110, 484121, 484122, 484210, 484220, 484230	21.5	3.5	2.50
Aluminum Production	3313	22.9	2.0	2.49
Courier and Messenger Services	4921, 4922	21.5	3.4	2.49
Electrical Equipment Manufacturers	3353	23.6	1.3	2.49
Warehousing and Storage Services	4931	19.9	5.0	2.49
Interior Design Services	541410	20.2	4.6	2.48
Collection Agencies	561440	20.9	3.8	2.47
Plywood and Engineered Wood Manufacturers	3212	21.5	3.2	2.47
Seasoning and Dressing Manufacturers	311941, 311942	21.4	3	2.47
Long Distance General Freight Trucking	484121, 484122	21.1	4	2.46
Aircraft Engine & Parts Mfrs	336412, 336413	15.0	9.5	2.45
US Finance and Insurance Sector	52	19.6	4.8	2.44
Furniture Manufacturers	3371, 3372	23.2	1.2	2.44
Recyclable Material Wholesalers	423930	21.3	3	2.43
Locksmiths	561622	19	5.4	2.42
Paper Products Manufacturers	3222	22.5	1.7	2.42
Motion Picture,TV & Video Production	512110	20.8	3.2	2.40
Plastic Products Manufacturers	3261	22	2.2	2.40
Resin, Rubber & Fiber Manufacturers	3252	23	0.8	2.40

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Rubber Product Manufacturers	3262	23.2	0.8	2.40
Spring and Wire Product Manufacturers	3326	22.4	1.6	2.40
Auto Parts Manufacturers	3363	21	3.1	2.37
Sporting and Recreational Goods Wholesalers	423910	23.3	0.4	2.37
Dairy Product Manufacturers	3115	19.9	3.7	2.36
Farm Raw Product Wholesalers	4245	19.7	3.9	2.36
Ambulatory Surgery Centers	621493	17.0	6.5	2.35
Carpet and Upholstery Cleaners	561740	17.8	5.7	2.35
Medical Device Manufacturers	339112, 339113	21	2.4	2.34
Wine & Spirits Distributors	424820	19.2	4	2.34
Commercial Printers	3231	23.1	0	2.33
Snack Food Manufacturers	31191	19.4	3.9	2.33
Landscaping Services	561730	17.5	5.7	2.32
Pet & Animal Food Manufacturers	3111	20.0	3.2	2.32
Commercial Equipment Wholesalers	423440	21	2.6	2.31
Asphalt Product Manufacturers	324121, 324122	22.7	0.4	2.31
Graphic Design Services	541430	18.4	4.6	2.30
Household Appliance Manufacturers	3352	20.7	2.3	2.30
Metal Coating, Engraving & Heat Treating	3328	21.6	1.4	2.30

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
US Information Sector	51	18.6	4.3	2.29
US Manufacturing Sector	31-33	20.6	2.3	2.29
Auto Parts Distributors	423120	18.8	4.0	2.28
Forging and Stamping	3321	20.8	2.0	2.28
Lighting Equipment Manufacturers	3351	21.3	1.4	2.27
Nursing Homes	623110	17.2	5.5	2.27
Motorcoach, Travel Trailer & Camper Manufacturers	336213, 336214	18.0	4.4	2.24
Clay Product & Refractory Manufacturers	3271	19.6	2.7	2.23
Computer & Office Equipment Repair	811210	21.0	1.3	2.23
Mining and Oil & Gas Machinery Manufacturers	333131, 333132	16.7	5.6	2.23
Agricultural Chemical Manufacturers	3253	18.9	3.3	2.22
Battery Manufacturers	33591	20.9	1.3	2.22
Drug Stores & Pharmacies	456110	18.2	3.9	2.21
Rehabilitative Therapy Practices	621340	15.9	6	2.21
Electronic Component Manufacturers	334416, 334417, 334419	21.1	1	2.20
Glass & Glass Product Manufacturers	3272	19.6	2.3	2.19
Heavy Duty Truck Manufacturers	336120	17.6	4.3	2.19
Waste Management Services	562	17.4	4.5	2.19