



# The AR Reliance Score Report

## August 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](mailto:info@verticaliq.com) or [info@lendovative.com](mailto:info@lendovative.com).

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Employment Services	5613	43.4	6.9	5.03
Telemarketing Bureaus	561422	45	3.8	4.88
Drywall and Insulation Contractors	238310	43.8	5	4.88
Security Guards and Patrol Services	561612	43	5.4	4.84
Commercial Building Contractors	2362	42.2	5.5	4.77
Translation and Interpretation Services	541930	39.6	5.1	4.47
Electrical Contractors	238210	39.5	5	4.45
Process, Distribution & Logistics Consulting	541614	38.5	5.1	4.36
Computer System Design Services	541512	39.1	3.7	4.28
Pawn Shops	522299	38.9	3.5	4.24
Glass and Glazing Contractors	238150	37.4	5	4.24
Solar Electric Power	221114	10.6	31.7	4.23
Flooring Contractors	238330	37.2	5	4.22
Structural Steel and Precast Concrete Contractors	238120	37.2	4.8	4.2
Freight Forwarding Services	488510	36.2	4.9	4.11
Concrete & Masonry Contractors	238110, 238140	36.1	4.8	4.09
Environmental Consulting Services	541620	35.8	5.1	4.09
Roofing and Siding Contractors	238160, 238170	35.5	5	4.05
Architectural Services	541310	36.4	3.9	4.03
Janitorial Services	561720	34.3	5.7	4
Painting & Wall Covering Contractors	238320	34.6	5	3.96
Engineering Services	541330	35.3	3.9	3.92
Market Research & Public Opinion Polling	541910	33.7	5.1	3.88
HVAC & Plumbing Contractors	238220	33.6	5	3.86

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Computer Facilities Management Services	541513	33.5	4.2	3.77
Utility System Construction	2371	31.1	5.6	3.67
Management Consulting Services	541611	31.4	5.1	3.65
Computer Programming Services	541511	31.9	4.5	3.64
Graphic Design Services	541430	31.8	4.6	3.64
Framing Contractors	238130	30.8	5	3.58
Advertising & PR Agencies	541810, 541820	29.9	5.1	3.5
Drilling Oil & Gas Wells	213111	28.2	6.6	3.48
Paper Products Distributors	4241	33.9	0.8	3.47
Chemical Distributors	4246	31.9	2.5	3.44
Specialized Heavy and Civil Engineering Construction	237990	29.7	4.7	3.44
Insurance Claims Adjusters	524291	27.8	6.2	3.4
HR Consulting Services	541612	28.6	5.1	3.37
Security System Services	561621	28.2	5.4	3.36
Drug and Druggists' Sundries Wholesalers	424210	26.9	6.7	3.36
Site Prep Contractors	238910	28.6	4.8	3.34
Oil & Gas Support Services	213112	26.4	6.9	3.33
Marketing Consulting Services	541613	28.1	5.1	3.32
Food Distributors	4244	30.8	2	3.28
Highway, Street & Bridge Construction	237310	28.1	4.6	3.27
Industrial Supply Distributors	423840	29.7	2.9	3.26
Tile and Terrazzo Contractors	238340	27.4	5	3.24
Electrical Equipment Distributors	423610	29.8	2.5	3.23
Finish Carpentry Contractors	238350	27.1	5	3.21
Residential Remodelers	236118	26.2	5.6	3.18
Data Processing & Hosting	518210	24.1	7.7	3.18
Wood Container and Pallet Manufacturers	321920	29.6	2.1	3.17
Mining and Oil & Gas Machinery Manufacturers	333131, 333132	25.9	5.6	3.15
Hardware, Plumbing & HVAC Distributors	4237	28.6	2.2	3.08
Seafood Product Preparation & Packaging	311710	27.7	3.1	3.08
Moving Companies	484210	26.9	3.5	3.04
Architectural & Structural Metals Mfrs	3323	28.1	2.2	3.03
Computer & Office Equipment Distributors	423420, 423430	27	3.3	3.03
Electrical Equipment Manufacturers	3353	28.8	1.3	3.01
Ambulance Services	621910	24	5.9	2.99
Medical Equipment Distributors	423450	25.5	3.5	2.9
HVACR Equipment Manufacturers	3334	27.7	1.2	2.89
Home Healthcare Services	621610	22.5	6.3	2.88

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Equipment & Machinery Repair Services	811310	26.3	2.4	2.87
CPA Practices	541211	24	4.7	2.87
Biotechnology Research Services	541714	23.5	5.2	2.87
Locksmiths	561622	23.3	5.4	2.87
Iron & Steel Mills	331110	25.9	2.6	2.85
Steel Products Manufacturers	3312	25.8	2.6	2.84
Recyclable Material Wholesalers	423930	25.4	3	2.84
Reupholstery and Furniture Repair	811420	25	3.2	2.82
Lumber Distributors	423310	25.2	2.9	2.81
Aluminum Production	3313	25.9	2	2.79
Spring and Wire Product Manufacturers	3326	26.2	1.6	2.78
Blood and Organ Banks	621991	21.8	5.9	2.77
Packaging and Labeling Services	561910	23.5	4.1	2.76
Geophysical Surveying and Mapping Services	541360	23.6	3.9	2.75
Metal Service Centers	423510	24.9	2.4	2.73
Building Materials Distributors	4233	24.9	2.3	2.72
Landscape Architectural Services	541320	23.2	3.9	2.71
Cement & Concrete Products Manufacturers	3273	23	4	2.7
Software Publishers	513210	21.2	5.8	2.7
Food Service Contractors	722310	20.1	6.9	2.7
Aircraft Engine & Parts Mfrs	336412, 336413	17.5	9.5	2.7
Battery Manufacturers	33591	25.5	1.3	2.68
Farm Raw Product Wholesalers	4245	22.9	3.9	2.68
Collection Agencies	561440	22.9	3.8	2.67
Wood Window and Door Manufacturers	321911	23.5	3	2.65
Industrial Machinery Distributors	423830	24.5	1.9	2.64
Landscaping Services	561730	20.6	5.7	2.63
Drug Stores & Pharmacies	456110	22.3	3.9	2.62
Commercial Equipment Wholesalers	423440	23.3	2.6	2.59
Interior Design Services	541410	21.2	4.6	2.58
Medical Billing Services	541219	21.1	4.7	2.58
Direct Mail Advertising	541860	20.5	5.1	2.56
Lighting Equipment Manufacturers	3351	24.2	1.4	2.56
Courier and Messenger Services	4921, 4922	22.1	3.4	2.55
Testing Laboratories	541380	21.6	3.9	2.55
Tire Wholesalers	423130	23.4	1.8	2.52
Wine & Spirits Distributors	424820	20.9	4.2	2.51
Furniture Manufacturers	3371, 3372	23.8	1.2	2.5

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Paint, Coating & Adhesive Manufacturers	3255	22.5	2.4	2.49
Pet & Animal Food Manufacturers	3111	21.7	3.2	2.49
Sign Manufacturers	339950	22.2	2.6	2.48
Surveying and Mapping Services	541370	20.9	3.9	2.48
School & Employee Bus Transportation	485410	15.1	9.7	2.48
Paint and Varnish Wholesalers	424950	22.5	2.2	2.47
Semiconductor Manufacturers	334413	24.6	0	2.46
Electronic Component Manufacturers	334416, 334417, 334419	23.7	0.9	2.46
Metal Coating, Engraving & Heat Treating	3328	23.2	1.4	2.46
Forging and Stamping	3321	22.5	2	2.45
Cookie and Cracker Manufacturers	311821	21.4	3.1	2.45
Medical & Imaging Labs	621511, 621512	20.1	4.3	2.44
Machine Shops	332710	22.7	1.7	2.44
Furniture & Home Furnishings Wholesalers	4232	22.2	2.2	2.44
Lawn and Garden Equipment Manufacturers	333112	20.9	3.5	2.44
Warehousing and Storage Services	4931	19.4	5	2.44
Metal Valve Manufacturers	33291	24	0.3	2.43
Rubber Product Manufacturers	3262	23.5	0.8	2.43
Soap & Toilet Preparation Manufacturers	3256	21.8	2.5	2.43
Auto Parts Manufacturers	3363	21.1	3.1	2.42
Trucking Companies	4121, 484122, 484210, 48422	20.7	3.5	2.42
Local General Freight Trucking	484110	20.6	3.5	2.41
Special Needs Transportation	485991	14.3	9.7	2.4
Commercial Printers	3231	23.6	0.2	2.38
Art Dealers and Galleries	459920	17.4	6.4	2.38
Plastic Products Manufacturers	3261	21.5	2.2	2.37
Dairy Product Manufacturers	3115	20	3.7	2.37
Apparel Wholesalers	424350	22	1.6	2.36
Paper Products Manufacturers	3222	21.8	1.7	2.35
Glass & Glass Product Manufacturers	3272	21.2	2.3	2.35
Ambulatory Surgery Centers	621493	17	6.5	2.35
Metalworking Machinery Manufacturers	3335	22.8	0.6	2.34
Business Service Centers	561431, 561439	19.9	3.5	2.34
Cut Stone & Stone Product Manufacturers	327991	18.5	4.9	2.34
Long Distance General Freight Trucking	484121, 484122	19.7	3.5	2.32
Waste Management Services	562	18.6	4.5	2.31
Basic Chemical Manufacturers	3251	20.4	2.7	2.31
Material Handling Equipment Manufacturers	3921, 333922, 333923, 3339	20.5	2.5	2.3

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Construction Machinery Manufacturers	333120	19.8	3	2.28
Vocational Rehabilitative Services	624310	17.3	5.4	2.27
Meat Products Manufacturers	3116	19.3	3.4	2.27
Medical Device Manufacturers	339112, 339113	20.2	2.4	2.26
Farm Supplies Wholesalers	424910	20.4	2	2.24
Seasoning and Dressing Manufacturers	311941, 311942	19.1	3.3	2.24
Nursing Homes	623110	16.9	5.5	2.24
Perishable Prepared Food Manufacturers	311991	19.1	3.2	2.23
Pharmaceutical Manufacturers	3254	17.9	4.4	2.23
Resin, Rubber & Fiber Manufacturers	3252	21.4	0.8	2.22
Auto Parts Distributors	423120	18.2	4	2.22
Kidney Dialysis Centers	621492	15.7	6.5	2.22
Wireless Telecommunications Carriers	517112	19	3	2.2
Rehabilitative Therapy Practices	621340	15.8	6.2	2.2
Motorcoach, Travel Trailer & Camper Manufacturers	336213, 336214	17.5	4.4	2.19
Real Estate Appraisers	531320	15.9	6	2.19
Industrial Machinery Manufacturers	3332	20.6	1.2	2.18
Home Furnishings Stores	44912	19	2.8	2.18
Natural Gas Distribution	221210	19.6	2	2.16
Hardware Manufacturers	332510	20.7	0.7	2.14
Paint and Wallpaper Stores	444120	19	2.4	2.14
Motion Picture, TV & Video Production	512110	17.9	3.2	2.11
Convention and Trade Show Management	561920	16.9	4.1	2.1
Electronic Shopping	459999	13.4	7.5	2.09
Telecommunications Resellers	517121	17.7	3.1	2.08
Mental Health & Substance Abuse	621420, 623220	14.9	5.9	2.08
Hospitals	622110	14.8	5.9	2.07
Travel Agencies	561510	13.8	6.9	2.07
Grain and Oilseed Milling	3112	17.6	2.8	2.04
Marine Support Services	4883	15.5	4.9	2.04
Asphalt Product Manufacturers	324121, 324122	19.8	0.4	2.02
Snack Food Manufacturers	31191	16.3	3.9	2.02
Farm Machinery Manufacturers	333111	17.1	2.9	2
Audio & Video Equipment Manufacturers	334310	19.1	0.8	1.99
Office Administrative Services	561110	15.5	4.2	1.97
Jewelry and Silverware Manufacturers	339910	19.5	0.1	1.96
Soft Drink Manufacturers	312111	17.9	1.7	1.96
Professional and Management Development Training	611430	14.3	5.2	1.95

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Mattress Manufacturers	337910	19.1	0.3	1.94
Charter Bus Services	485510	9.7	9.7	1.94
Plywood and Engineered Wood Manufacturers	3212	16.1	3.2	1.93
Fruit & Vegetable Manufacturers	3114	17	2.2	1.92
Textile Furnishings Mills	3141	19	0.1	1.91
Clay Product & Refractory Manufacturers	3271	16.4	2.7	1.91
Utility, Cargo and Specialty Trailer Manufacturers	336212, 336214	14.5	4.4	1.89
Carpet and Upholstery Cleaners	561740	13.2	5.7	1.89
Candy Manufacturers	311340, 311351, 311352	16.3	2.2	1.85
Powersports Equipment Manufacturers	336999	14.7	3.7	1.84
Taxi and Limousine Services	485310, 485320	9.5	8.8	1.83
Wind Power	221115	7	11.3	1.83
Agricultural Chemical Manufacturers	3253	14.9	3.3	1.82
Appliance Repair and Maintenance	811412	14.9	3.2	1.81
Commercial Equipment Rental and Leasing	5324	13.7	4.4	1.81
Non-Metal Mining & Quarrying	2123	14.9	3.1	1.8
Inland Water Transportation	483211, 483212	13	5	1.8
Aviation Support Services	4881	11.9	6.1	1.8
Water Supply and Sewage Treatment	221310, 221320	13.5	4.3	1.78
Technical and Trade Schools	6115	12.6	5.2	1.78
Insurance Agencies & Brokerages	524210	11.6	6.2	1.78
Sporting and Recreational Goods Wholesalers	423910	17.4	0.4	1.78
Linen Supply Services	812331	16	1.7	1.77
Heavy Duty Truck Manufacturers	336120	13.2	4.3	1.75
Auto and Motor Vehicle Wholesalers	423110	12.1	5.2	1.73
Investment Bankers and Securities Brokers	523150	14.6	2.5	1.71
Pest Control Services	561710	11.3	5.7	1.7
Automobile Manufacturers	336110	11.3	5.6	1.69
Musical Instrument & Supply Stores	459140	16.3	0.5	1.68
Farm Support Services	1151, 1152	15.5	1.3	1.68
Exam Preparation and Tutoring Services	611691	11.6	5.2	1.68
Book Publishers	513130	16.4	0.4	1.68
Railroads	4821	14.6	2.1	1.67
Commercial and Retail Bakeries	311811, 311812	14.5	2.1	1.66
Cosmetic and Beauty Supply Stores	456120	13.3	3.3	1.66
Caterers	722320	9.7	6.9	1.66
Tire Dealers	441340	14.7	1.8	1.65
Chartered Air Passenger Services	481211	10.4	6.1	1.65

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Household Appliance Manufacturers	3352	13.9	2.3	1.62
TV Broadcasting	516120	12.5	3.7	1.62
Auto Body Shops	811121	11	4.8	1.58
Manufactured Home Dealers	459930	13.2	2.5	1.57
Firearms Manufacturers	332994	13.7	1.8	1.55
Used Car Dealers	441120	12.7	2.8	1.55
Deep Sea Freight Transportation	483111	10.5	5	1.55
Sports Teams and Clubs	711211	9.1	6.4	1.55
Dental Laboratories	339116	11.8	3.6	1.54
Portfolio Managers & Investment Advisors	523940	9.2	6.2	1.54
Motorcycle and Bicycle Manufacturers	336991	12.8	2.5	1.53
Single-Family Home Builders	236115	11.4	3.8	1.52
Mental Health Practitioners	621330	9	6.2	1.52
Property & Casualty Insurance Carriers	524126	9	6.1	1.51
Nurseries, Garden Centers & Farm Supply	444240	11.7	3.2	1.49
Residential Building Contractors	2361	10.1	4.7	1.48
Farm and Garden Machinery Wholesalers	423820	11.3	3.4	1.47
Sawmills and Wood Preservation	3211	11.7	2.8	1.45
Psychiatric Practices	621112	8.7	5.7	1.44
Law Firms	541110	10.5	3.5	1.4
Tax Preparation Services	541213	9.2	4.7	1.39
Home Centers & Hardware Stores	444110, 444140	10.6	3.2	1.38
Used Motor Vehicle Parts Wholesalers	423140	10.4	3.4	1.38
Family Planning Centers	621410	7.2	6.5	1.37
Prefabricated Wood Building Manufacturers	321992	11.5	2.1	1.36
Health Supplement Stores	456191	9.7	3.9	1.36
Auto Parts Retailers	441330	11.2	2.3	1.35
Physician Practices	621111	7.8	5.7	1.35
Parking Lots and Garages	812930	11.2	2	1.32
Electric Power Generation & Distribution	2211	10.4	2.8	1.32
Boat Builders	336612	10.5	2.4	1.29
Crop Production	111	10.3	2.6	1.29
Animal Production	112	9.8	3	1.28
Golf Courses & Country Clubs	713910	6	6.8	1.28
Auto Repair Shops	811111	7.6	4.9	1.25