



The AR Reliance Score Report

June 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
Employment Services	5613	43.4	6.9	5.03
Drywall and Insulation Contractors	238310	43.8	5	4.88
Telemarketing Bureaus	561422	45	3.8	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
Glass and Glazing Contractors	238150	37.4	5	4.24
Pawn Shops	522299	38.9	3.5	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
Environmental Consulting Services	541620	35.8	5.1	4.09
Concrete & Masonry Contractors	238110, 238140	36.1	4.8	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

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
HVAC & Plumbing Contractors	238220	33.6	5	3.86
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
Graphic Design Services	541430	31.8	4.6	3.64
Computer Programming Services	541511	31.9	4.5	3.64
Framing Contractors	238130	30.8	5	3.58
Commercial Banks	522110	31.5	4.3	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
Specialized Heavy and Civil Engineering Construction	237990	29.7	4.7	3.44
Chemical Distributors	4246	31.9	2.5	3.44
Insurance Claims Adjusters	524291	27.8	6.2	3.4
HR Consulting Services	541612	28.6	5.1	3.37
Drug and Druggists' Sundries Wholesalers	424210	26.9	6.7	3.36
Security System Services	561621	28.2	5.4	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
Data Processing & Hosting	518210	24.1	7.7	3.18
Residential Remodelers	236118	26.2	5.6	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
Seafood Product Preparation & Packaging	311710	27.7	3.1	3.08
Hardware, Plumbing & HVAC Distributors	4237	28.6	2.2	3.08
Moving Companies	484210	26.9	3.5	3.04
Computer & Office Equipment Distributors	423420, 423430	27	3.3	3.03
Architectural & Structural Metals Mfrs	3323	28.1	2.2	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

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
HVACR Equipment Manufacturers	3334	27.7	1.2	2.89
Home Healthcare Services	621610	22.5	6.3	2.88
Locksmiths	561622	23.3	5.4	2.87
Biotechnology Research Services	541714	23.5	5.2	2.87
CPA Practices	541211	24	4.7	2.87
Equipment & Machinery Repair Services	811310	26.3	2.4	2.87
Iron & Steel Mills	331110	25.9	2.6	2.85
Recyclable Material Wholesalers	423930	25.4	3	2.84
Steel Products Manufacturers	3312	25.8	2.6	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
Aircraft Engine & Parts Mfrs	336412, 336413	17.5	9.5	2.7
Food Service Contractors	722310	20.1	6.9	2.7
Software Publishers	513210	21.2	5.8	2.7
Cement & Concrete Products Manufacturers	3273	23	4	2.7
Farm Raw Product Wholesalers	4245	22.9	3.9	2.68
Battery Manufacturers	33591	25.5	1.3	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
Medical Billing Services	541219	21.1	4.7	2.58
Interior Design Services	541410	21.2	4.6	2.58
Direct Mail Advertising	541860	20.5	5.1	2.56
Lighting Equipment Manufacturers	3351	24.2	1.4	2.56
Testing Laboratories	541380	21.6	3.9	2.55
Courier and Messenger Services	4921, 4922	22.1	3.4	2.55
Tire Wholesalers	423130	23.4	1.8	2.52

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Wine & Spirits Distributors	424820	20.9	4.2	2.51
Furniture Manufacturers	3371, 3372	23.8	1.2	2.5
Pet & Animal Food Manufacturers	3111	21.7	3.2	2.49
Paint, Coating & Adhesive Manufacturers	3255	22.5	2.4	2.49
School & Employee Bus Transportation	485410	15.1	9.7	2.48
Surveying and Mapping Services	541370	20.9	3.9	2.48
Sign Manufacturers	339950	22.2	2.6	2.48
Paint and Varnish Wholesalers	424950	22.5	2.2	2.47
Metal Coating, Engraving & Heat Treating	3328	23.2	1.4	2.46
Electronic Component Manufacturers	334416, 334417, 334419	23.7	0.9	2.46
Semiconductor Manufacturers	334413	24.6	0	2.46
Cookie and Cracker Manufacturers	311821	21.4	3.1	2.45
Forging and Stamping	3321	22.5	2	2.45
Medical & Imaging Labs	621511, 621512	20.1	4.3	2.44
Warehousing and Storage Services	4931	19.4	5	2.44
Lawn and Garden Equipment Manufacturers	333112	20.9	3.5	2.44
Furniture & Home Furnishings Wholesalers	4232	22.2	2.2	2.44
Machine Shops	332710	22.7	1.7	2.44
Soap & Toilet Preparation Manufacturers	3256	21.8	2.5	2.43
Rubber Product Manufacturers	3262	23.5	0.8	2.43
Metal Valve Manufacturers	33291	24	0.3	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
Art Dealers and Galleries	459920	17.4	6.4	2.38
Commercial Printers	3231	23.6	0.2	2.38
Dairy Product Manufacturers	3115	20	3.7	2.37
Plastic Products Manufacturers	3261	21.5	2.2	2.37
Apparel Wholesalers	424350	22	1.6	2.36
Ambulatory Surgery Centers	621493	17	6.5	2.35
Glass & Glass Product Manufacturers	3272	21.2	2.3	2.35
Paper Products Manufacturers	3222	21.8	1.7	2.35
Metalworking Machinery Manufacturers	3335	22.8	0.6	2.34
Cut Stone & Stone Product Manufacturers	327991	18.5	4.9	2.34
Business Service Centers	561431, 561439	19.9	3.5	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

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Basic Chemical Manufacturers	3251	20.4	2.7	2.31
Material Handling Equipment Manufacturers	33921, 333922, 333923, 33392	20.5	2.5	2.3
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
Nursing Homes	623110	16.9	5.5	2.24
Seasoning and Dressing Manufacturers	311941, 311942	19.1	3.3	2.24
Farm Supplies Wholesalers	424910	20.4	2	2.24
Pharmaceutical Manufacturers	3254	17.9	4.4	2.23
Perishable Prepared Food Manufacturers	311991	19.1	3.2	2.23
Kidney Dialysis Centers	621492	15.7	6.5	2.22
Auto Parts Distributors	423120	18.2	4	2.22
Resin, Rubber & Fiber Manufacturers	3252	21.4	0.8	2.22
Rehabilitative Therapy Practices	621340	15.8	6.2	2.2
Wireless Telecommunications Carriers	517112	19	3	2.2
Real Estate Appraisers	531320	15.9	6	2.19
Motorcoach, Travel Trailer & Camper Manufacturers	336213, 336214	17.5	4.4	2.19
Home Furnishings Stores	44912	19	2.8	2.18
Industrial Machinery Manufacturers	3332	20.6	1.2	2.18
Natural Gas Distribution	221210	19.6	2	2.16
Paint and Wallpaper Stores	444120	19	2.4	2.14
Hardware Manufacturers	332510	20.7	0.7	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
Mental Health & Substance Abuse	621420, 623220	14.9	5.9	2.08
Telecommunications Resellers	517121	17.7	3.1	2.08
Travel Agencies	561510	13.8	6.9	2.07
Hospitals	622110	14.8	5.9	2.07
Grain and Oilseed Milling	3112	17.6	2.8	2.04
Marine Support Services	4883	15.5	4.9	2.04
Snack Food Manufacturers	31191	16.3	3.9	2.02
Asphalt Product Manufacturers	324121, 324122	19.8	0.4	2.02
Farm Machinery Manufacturers	333111	17.1	2.9	2
Audio & Video Equipment Manufacturers	334310	19.1	0.8	1.99
Jewelry and Silverware Manufacturers	339910	19.5	0.1	1.96
Soft Drink Manufacturers	312111	17.9	1.7	1.96

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Professional and Management Development Training	611430	14.3	5.2	1.95
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
Carpet and Upholstery Cleaners	561740	13.2	5.7	1.89
Utility, Cargo and Specialty Trailer Manufacturers	336212, 336214	14.5	4.4	1.89
Candy Manufacturers	311340, 311351, 311352	16.3	2.2	1.85
Powersports Equipment Manufacturers	336999	14.7	3.7	1.84
Wind Power	221115	7	11.3	1.83
Taxi and Limousine Services	485310, 485320	9.5	8.8	1.83
Agricultural Chemical Manufacturers	3253	14.9	3.3	1.82
Commercial Equipment Rental and Leasing	5324	13.7	4.4	1.81
Appliance Repair and Maintenance	811412	14.9	3.2	1.81
Aviation Support Services	4881	11.9	6.1	1.8
Inland Water Transportation	483211, 483212	13	5	1.8
Non-Metal Mining & Quarrying	2123	14.9	3.1	1.8
Insurance Agencies & Brokerages	524210	11.6	6.2	1.78
Technical and Trade Schools	6115	12.6	5.2	1.78
Water Supply and Sewage Treatment	221310, 221320	13.5	4.3	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
Exam Preparation and Tutoring Services	611691	11.6	5.2	1.68
Farm Support Services	1151, 1152	15.5	1.3	1.68
Musical Instrument & Supply Stores	459140	16.3	0.5	1.68
Book Publishers	513130	16.4	0.4	1.68
Railroads	4821	14.6	2.1	1.67
Caterers	722320	9.7	6.9	1.66
Cosmetic and Beauty Supply Stores	456120	13.3	3.3	1.66
Commercial and Retail Bakeries	311811, 311812	14.5	2.1	1.66
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
Tire Dealers	441340	14.7	1.8	1.65
TV Broadcasting	516120	12.5	3.7	1.62
Household Appliance Manufacturers	3352	13.9	2.3	1.62
Auto Body Shops	811121	11	4.8	1.58
Manufactured Home Dealers	459930	13.2	2.5	1.57
Sports Teams and Clubs	711211	9.1	6.4	1.55
Deep Sea Freight Transportation	483111	10.5	5	1.55
Used Car Dealers	441120	12.7	2.8	1.55
Firearms Manufacturers	332994	13.7	1.8	1.55
Portfolio Managers & Investment Advisors	523940	9.2	6.2	1.54
Dental Laboratories	339116	11.8	3.6	1.54
Motorcycle and Bicycle Manufacturers	336991	12.8	2.5	1.53
Mental Health Practitioners	621330	9	6.2	1.52
Single-Family Home Builders	236115	11.4	3.8	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
Used Motor Vehicle Parts Wholesalers	423140	10.4	3.4	1.38
Home Centers & Hardware Stores	444110, 444140	10.6	3.2	1.38
Family Planning Centers	621410	7.2	6.5	1.37
Health Supplement Stores	456191	9.7	3.9	1.36
Prefabricated Wood Building Manufacturers	321992	11.5	2.1	1.36
Physician Practices	621111	7.8	5.7	1.35
Auto Parts Retailers	441330	11.2	2.3	1.35
Electric Power Generation & Distribution	2211	10.4	2.8	1.32
Parking Lots and Garages	812930	11.2	2	1.32
Crop Production	111	10.3	2.6	1.29
Boat Builders	336612	10.5	2.4	1.29
Golf Courses & Country Clubs	713910	6	6.8	1.28
Animal Production	112	9.8	3	1.28
Auto Repair Shops	811111	7.6	4.9	1.25
Movie Theaters	512131	1.9	10.4	1.23
Coffee and Tea Manufacturers	311920	9.2	3	1.22

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Amusement Parks and Arcades	7131	1	11.1	1.21
Residential Brokers & Property Managers	531311, 531210	6	6	1.2
Auto Rental & Leasing	532111, 532112	7	5	1.2
Building Inspection Services	541350	8.1	3.9	1.2
Distilleries	312140	8.1	3.9	1.2
Coal Mining	2121	11	0.9	1.19
Dry Cleaning & Laundry Services	812320	9.9	1.7	1.16
Day Spas and Tanning Salons	812199	1.9	9.6	1.15
Payroll Services	541214	6.8	4.7	1.15
Beer Distributors	424810	6.9	4.5	1.14
Diet and Weight Reducing Centers	812191	0.7	10.7	1.14
Hair Care Services	812111, 812112	1.7	9.6	1.13
Specialty Food Stores	4452	8.1	3	1.11
Performing Arts Groups	7111	6.5	4.5	1.1
Continuing Care Retirement Communities	623311	5.4	5.5	1.09
Auto Dealerships	441110	6.2	4.7	1.09
Radio Stations	516210, 516110	7.2	3.7	1.09
Furniture Stores	449110	8.4	2.5	1.09
Commercial Real Estate Brokers	531210	4.8	6	1.08
Consumer Products Rental	5322	9.2	1.5	1.07
Death Care Services	8122	9.8	0.5	1.03
Optometry Practices	621320	3.9	6.2	1.01
Used Merchandise Stores	459510	6.6	3.5	1.01