



The AR Reliance Score Report

January 2025

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	7.2	5.06
Drywall and Insulation Contractors	238310	43.8	5.6	4.94
Telemarketing Bureaus	561422	45	3.2	4.82
Security Guards and Patrol Services	561612	43	4.9	4.79
Commercial Building Contractors	2362	42.2	4.7	4.69
Electrical Contractors	238210	39.5	5.6	4.51
Solar Electric Power	221114	10.6	34.4	4.5
Process, Distribution & Logistics Consulting	541614	38.5	5.6	4.41
Translation and Interpretation Services	541930	39.6	4.4	4.4
Glass and Glazing Contractors	238150	37.4	5.6	4.3
Flooring Contractors	238330	37.2	5.6	4.28
Structural Steel and Precast Concrete Contractors	238120	37.2	5.6	4.28
Pawn Shops	522299	38.9	3.7	4.26
Internet Publishing & Web Search Portals	519290	32.2	9.7	4.19
Environmental Consulting Services	541620	35.8	6	4.18
Concrete & Masonry Contractors	238110, 238140	36.1	5.6	4.17
Roofing and Siding Contractors	238160, 238170	35.5	5.6	4.11
Freight Forwarding Services	488510	36.2	4.8	4.1
Architectural Services	541310	36.4	4.1	4.05
Painting & Wall Covering Contractors	238320	34.6	5.6	4.02
Janitorial Services	561720	34.3	5.4	3.97
Engineering Services	541330	35.3	4.1	3.94
HVAC & Plumbing Contractors	238220	33.6	5.6	3.92

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Utility System Construction	2371	31.1	7.5	3.86
Market Research & Public Opinion Polling	541910	33.7	4.4	3.81
Management Consulting Services	541611	31.4	5.6	3.7
Computer Programming Services	541511	31.9	4.9	3.68
Framing Contractors	238130	30.8	5.6	3.64
Computer Facilities Management Services	541513	33.5	2.7	3.62
Graphic Design Services	541430	31.8	4.2	3.6
Specialized Heavy and Civil Engineering Construction	237990	29.7	5.6	3.53
Paper Products Distributors	4241	33.9	1	3.49
Chemical Distributors	4246	31.9	2.9	3.48
Drilling Oil & Gas Wells	213111	28.2	6.5	3.47
Advertising & PR Agencies	541810, 541820	29.9	4.5	3.44
Insurance Claims Adjusters	524291	27.8	6.5	3.43
HR Consulting Services	541612	28.6	5.6	3.42
Site Prep Contractors	238910	28.6	5.6	3.42
Wood Container and Pallet Manufacturers	321920	29.6	4.5	3.41
Food Distributors	4244	30.8	3	3.38
Marketing Consulting Services	541613	28.1	5.6	3.37
Drug and Druggists' Sundries Wholesalers	424210	26.9	6.7	3.36
Petroleum Product Wholesalers	424720	31.4	2.1	3.35
Highway, Street & Bridge Construction	237310	28.1	5.4	3.35
Oil & Gas Support Services	213112	26.4	7.1	3.35
Electrical Equipment Distributors	423610	29.8	3.4	3.32
Security System Services	561621	28.2	4.9	3.31
Tile and Terrazzo Contractors	238340	27.4	5.6	3.3
Finish Carpentry Contractors	238350	27.1	5.6	3.27
Data Processing & Hosting	518210	24.1	8.4	3.25
Hardware, Plumbing & HVAC Distributors	4237	28.6	3.8	3.24
Industrial Supply Distributors	423840	29.7	2.6	3.23
Residential Remodelers	236118	26.2	6.1	3.23
Mining and Oil & Gas Machinery Manufacturers	333131, 333132	25.9	6	3.19
Architectural & Structural Metals Mfrs	3323	28.1	3	3.11
Seafood Product Preparation & Packaging	311710	27.7	3.1	3.08
Moving Companies	484210	26.9	3.8	3.07
Lumber Distributors	423310	25.2	5.4	3.06
Building Materials Distributors	4233	24.9	5.5	3.04
Electrical Equipment Manufacturers	3353	28.8	1.5	3.03
HVACR Equipment Manufacturers	3334	27.7	2.2	2.99

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Iron & Steel Mills	331110	25.9	39	2.98
Ambulance Services	621910	24	5.8	2.98
Steel Products Manufacturers	3312	25.8	39	2.97
Battery Manufacturers	33591	25.5	35	2.9
Biotechnology Research Services	541714	23.5	5.4	2.89
Home Healthcare Services	621610	22.5	6.4	2.89
Spring and Wire Product Manufacturers	3326	26.2	2.4	2.86
Recyclable Material Wholesalers	423930	25.4	31	2.85
Metal Service Centers	423510	24.9	35	2.84
Packaging and Labeling Services	561910	23.5	4.8	2.83
Aluminum Production	3313	25.9	2.3	2.82
Locksmiths	561622	23.3	4.9	2.82
CPA Practices	541211	24	39	2.79
Cement & Concrete Products Manufacturers	3273	23	4.9	2.79
Geophysical Surveying and Mapping Services	541360	23.6	4.1	2.77
Blood and Organ Banks	621991	21.8	5.8	2.76
Wood Window and Door Manufacturers	321911	23.5	4	2.75
Landscape Architectural Services	541320	23.2	4.1	2.73
Industrial Machinery Distributors	423830	24.5	2.3	2.68
Software Publishers	513210	21.2	5.5	2.67
Reupholstery and Furniture Repair	811420	25	1.4	2.64
Metal Valve Manufacturers	33291	24	2.3	2.63
Commercial Equipment Wholesalers	423440	23.3	3	2.63
Courier and Messenger Services	4921, 4922	22.1	4.2	2.63
Farm Raw Product Wholesalers	4245	22.9	33	2.62
Long Distance Specialized Freight Trucking	484230	22.4	3.8	2.62
Collection Agencies	561440	22.9	3.2	2.61
Landscaping Services	561730	20.6	5.4	2.6
Lighting Equipment Manufacturers	3351	24.2	1.5	2.57
Metal Coating, Engraving & Heat Treating	3328	23.2	2.5	2.57
Testing Laboratories	541380	21.6	4.1	2.57
Process Control Instrument Manufacturers	334513	25.3	0.3	2.56
Rubber Product Manufacturers	3262	23.5	2	2.55
Drug Stores & Pharmacies	456110	22.3	3.2	2.55
Semiconductor Manufacturers	334413	24.6	0.8	2.54
Tire Wholesalers	423130	23.4	2	2.54
Interior Design Services	541410	21.2	4.2	2.54
Wine & Spirits Distributors	424820	20.9	4.5	2.54

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Lawn and Garden Equipment Manufacturers	333112	20.9	43	2.52
Machine Shops	332710	22.7	2.3	2.5
Forging and Stamping	3321	22.5	2.5	2.5
Medical Billing Services	541219	21.1	39	2.5
Surveying and Mapping Services	541370	20.9	4.1	2.5
Direct Mail Advertising	541860	20.5	4.5	2.5
Furniture Manufacturers	3371, 3372	23.8	1.1	2.49
Furniture & Home Furnishings Wholesalers	4232	22.2	2.5	2.47
Sign Manufacturers	339950	22.2	2.5	2.47
Pet & Animal Food Manufacturers	3111	21.7	3	2.47
Food Service Contractors	722310	20.1	4.6	2.47
Paint, Coating & Adhesive Manufacturers	3255	22.5	2.1	2.46
Plastic Products Manufacturers	3261	21.5	3	2.45
Trucking Companies	4121, 484122, 484210, 48422	20.7	3.8	2.45
Warehousing and Storage Services	4931	19.4	5.1	2.45
Local General Freight Trucking	484110	20.6	3.8	2.44
Soap & Toilet Preparation Manufacturers	3256	21.8	2.5	2.43
Asphalt Product Manufacturers	324121, 324122	19.8	4.4	2.42
Paint and Varnish Wholesalers	424950	22.5	1.7	2.42
Cookie and Cracker Manufacturers	311821	21.4	2.7	2.41
Apparel Wholesalers	424350	22	2	2.4
Metalworking Machinery Manufacturers	3335	22.8	1.1	2.39
Glass & Glass Product Manufacturers	3272	21.2	2.7	2.39
Commercial Printers	3231	23.6	0.2	2.38
Auto Parts Manufacturers	3363	21.1	2.7	2.38
Fuel Oil & LP Gas Dealers	457210	21.8	1.9	2.37
Resin, Rubber & Fiber Manufacturers	3252	21.4	2.3	2.37
Construction Machinery Manufacturers	333120	19.8	3.7	2.35
Long Distance General Freight Trucking	484121, 484122	19.7	3.8	2.35
Perishable Prepared Food Manufacturers	311991	19.1	4.3	2.34
Hardware Manufacturers	332510	20.7	2.7	2.34
Art Dealers and Galleries	459920	17.4	6	2.34
Paper Products Manufacturers	3222	21.8	1.5	2.33
Dairy Product Manufacturers	3115	20	3.3	2.33
Cut Stone & Stone Product Manufacturers	327991	18.5	4.8	2.33
Business Service Centers	561431, 561439	19.9	3.4	2.33
Farm Supplies Wholesalers	424910	20.4	2.8	2.32
Paint and Wallpaper Stores	444120	19	4.1	2.31

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Waste Management Services	562	18.6	4.5	2.31
Aircraft Engine & Parts Mfrs	336412, 336413	17.5	5.6	2.31
Basic Chemical Manufacturers	3251	20.4	2.7	2.31
Medical Device Manufacturers	339112, 339113	20.2	2.9	2.31
Material Handling Equipment Manufacturers	33921, 333922, 333923, 33392	20.5	2.4	2.29
Computer & Peripheral Manufacturers	3341	22.7	0.1	2.28
Medical & Imaging Labs	621511, 621512	20.1	2.7	2.28
Motorcoach, Travel Trailer & Camper Manufacturers	336213, 336214	17.5	5.2	2.27
Meat Products Manufacturers	3116	19.3	3.1	2.24
Vocational Rehabilitative Services	624310	17.3	5.1	2.24
Seasoning and Dressing Manufacturers	311941, 311942	19.1	3.2	2.23
Apparel Manufacturers	3152	21.8	0.4	2.22
Natural Gas Distribution	221210	19.6	2.6	2.22
Ambulatory Surgery Centers	621493	17	5.2	2.22
Wireless Telecommunications Carriers	517112	19	3.1	2.21
Rehabilitative Therapy Practices	621340	15.8	6.2	2.2
Industrial Machinery Manufacturers	3332	20.6	1.3	2.19
Electronic Shopping	459999	13.4	8.4	2.18
Convention and Trade Show Management	561920	16.9	4.8	2.17
Home Furnishings Stores	44912	19	2.6	2.16
Nursing Homes	623110	16.9	4.6	2.15
Real Estate Appraisers	531320	15.9	5.6	2.15
Auto Parts Distributors	423120	18.2	3.1	2.13
School & Employee Bus Transportation	485410	15.1	6.2	2.13
Petroleum Refineries	324110	18.7	2.5	2.12
Motion Picture, TV & Video Production	512110	17.9	3.3	2.12
Farm Machinery Manufacturers	333111	17.1	4	2.11
Telecommunications Resellers	517121	17.7	3.3	2.1
Plywood and Engineered Wood Manufacturers	3212	16.1	4.9	2.1
Mental Health & Substance Abuse	621420, 623220	14.9	5.9	2.08
Hospitals	622110	14.8	5.8	2.06
Marine Support Services	4883	15.5	4.8	2.03
Mattress Manufacturers	337910	19.1	1.1	2.02
Grain and Oilseed Milling	3112	17.6	2.6	2.02
Footwear Manufacturers	316210	19.9	0.3	2.02
Travel Agencies	561510	13.8	6.2	2
Snack Food Manufacturers	31191	16.3	3.6	1.99
Railroads	4821	14.6	5.2	1.98

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Utility, Cargo and Specialty Trailer Manufacturers	336212, 336214	14.5	5.2	1.97
Wind Power	221115	7	12.6	1.96
Soft Drink Manufacturers	312111	17.9	1.4	1.93
Professional and Management Development Training	611430	14.3	4.6	1.89
Fruit & Vegetable Manufacturers	3114	17	1.8	1.88
Commercial Equipment Rental and Leasing	5324	13.7	4.9	1.86
Carpet and Upholstery Cleaners	561740	13.2	5.4	1.86
Heavy Duty Truck Manufacturers	336120	13.2	5.2	1.84
Candy Manufacturers	311340, 311351, 311352	16.3	2	1.83
Investment Bankers and Securities Brokers	523150	14.6	3.7	1.83
Clay Product & Refractory Manufacturers	3271	16.4	1.9	1.83
Non-Metal Mining & Quarrying	2123	14.9	3.3	1.82
Single-Family Home Builders	236115	11.4	6.8	1.82
Insurance Agencies & Brokerages	524210	11.6	6.5	1.81
Sporting and Recreational Goods Wholesalers	423910	17.4	0.5	1.79
Linen Supply Services	812331	16	1.9	1.79
Farm Support Services	1151, 1152	15.5	2.4	1.79
Agricultural Chemical Manufacturers	3253	14.9	2.9	1.78
Water Supply and Sewage Treatment	221310, 221320	13.5	4.3	1.78
Powersports Equipment Manufacturers	336999	14.7	2.5	1.72
Household Appliance Manufacturers	3352	13.9	3.1	1.7
Firearms Manufacturers	332994	13.7	3.3	1.7
Aviation Support Services	4881	11.9	4.9	1.68
Book Publishers	513130	16.4	0.4	1.68
Pest Control Services	561710	11.3	5.4	1.67
Tire Dealers	441340	14.7	2	1.67
Used Car Dealers	441120	12.7	4	1.67
Musical Instrument & Supply Stores	459140	16.3	0.3	1.66
Commercial and Retail Bakeries	311811, 311812	14.5	2.1	1.66
Cosmetic and Beauty Supply Stores	456120	13.3	3.3	1.66
Auto and Motor Vehicle Wholesalers	423110	12.1	4.5	1.66
Residential Building Contractors	2361	10.1	6.3	1.64
Appliance Repair and Maintenance	811412	14.9	1.4	1.63
TV Broadcasting	516120	12.5	3.7	1.62
Exam Preparation and Tutoring Services	611691	11.6	4.6	1.62
Prefabricated Wood Building Manufacturers	321992	11.5	4.5	1.6
Manufactured Home Dealers	459930	13.2	2.7	1.59
Automobile Manufacturers	336110	11.3	4.6	1.59

Industry Sector	NAICS	AR as % of Assets	5-year Average Growth	AR Reliance Score
Charter Bus Services	485510	9.7	6.2	1.59
Oil & Gas Producers	2111	12.7	3.1	1.58
Sawmills and Wood Preservation	3211	11.7	4.1	1.58
Farm and Garden Machinery Wholesalers	423820	11.3	4.3	1.56
Home Centers & Hardware Stores	444110, 444140	10.6	5	1.56
Nurseries, Garden Centers & Farm Supply	444240	11.7	3.8	1.55
Auto Body Shops	811121	11	4.5	1.55
Dental Laboratories	339116	11.8	3.6	1.54
Chartered Air Passenger Services	481211	10.4	4.9	1.53
Parking Lots and Garages	812930	11.2	4	1.52
Deep Sea Freight Transportation	483111	10.5	4.7	1.52
Mental Health Practitioners	621330	9	6.2	1.52
Boat Builders	336612	10.5	4.5	1.5
Property & Casualty Insurance Carriers	524126	9	5.7	1.47
Caterers	722320	9.7	4.6	1.43
Sports Teams and Clubs	711211	9.1	5.2	1.43
Psychiatric Practices	621112	8.7	5.5	1.42
Used Motor Vehicle Parts Wholesalers	423140	10.4	3.7	1.41
Auto Parts Retailers	441330	11.2	2.8	1.4
Motorcycle and Bicycle Manufacturers	336991	12.8	1.1	1.39
Law Firms	541110	10.5	3.4	1.39
Electric Power Generation & Distribution	2211	10.4	3	1.34
Crop Production	111	10.3	3.1	1.34
Physician Practices	621111	7.8	5.5	1.33
Tax Preparation Services	541213	9.2	3.9	1.31
Health Supplement Stores	456191	9.7	3.2	1.29
Animal Production	112	9.8	2.9	1.27
Distilleries	312140	8.1	4.6	1.27
Coal Mining	2121	11	1.6	1.26
Family Planning Centers	621410	7.2	5.2	1.24
Death Care Services	8122	9.8	2.5	1.23
Coffee and Tea Manufacturers	311920	9.2	3	1.22
Building Inspection Services	541350	8.1	4.1	1.22
Auto Repair Shops	811111	7.6	4.6	1.22
Auto Rental & Leasing	532111, 532112	7	5.2	1.22
Dry Cleaning & Laundry Services	812320	9.9	1.9	1.18
Residential Brokers & Property Managers	531311, 531210	6	5.6	1.16
Performing Arts Groups	7111	6.5	4.9	1.14

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Auto Dealerships	441110	6.2	5.1	1.13
Beer Distributors	424810	6.9	4.2	1.11
Furniture Stores	449110	8.4	2.6	1.1
Golf Courses & Country Clubs	713910	6	4.9	1.09
Specialty Food Stores	4452	8.1	2.7	1.08
Payroll Services	541214	6.8	3.9	1.07
Forestry & Logging	113	7.9	2.7	1.06
Museums, Zoos and Parks	7121	3.9	6.7	1.06
Consumer Products Rental	5322	9.2	1.3	1.05
Commercial Real Estate Brokers	531210	4.8	5.6	1.04
Used Merchandise Stores	459510	6.6	3.7	1.03
Optometry Practices	621320	3.9	6.2	1.01
Continuing Care Retirement Communities	623311	5.4	4.6	1