



2022 Striping Top 50 Contractors: A Perplexing Puzzle

Higher profit margins took a hit, but sales seem to be way up

We are a bit perplexed by the striping-only sales for the 2022 Striping 50 contractors. This year, total sales equaled \$534,425,922. When you compare that to last year of \$99,558,369, that's a nearly \$4 million jump. When you compare that to the 2020 striping list that hit \$204 million, \$215 million in 2019 and \$139 million in 2018, it's still much higher. Our conclusion is that one contractor may have mis-reported their financials. We are working to verify, but this is why we ask all contractors to submit their CPA confirmations so we know this data is legitimate.

In the meantime, we can dive in to some other numbers for the Striping Top 50 and try to glean some insight for this more niche business segment.

TOTAL SALES FOR THE STRIPING 50

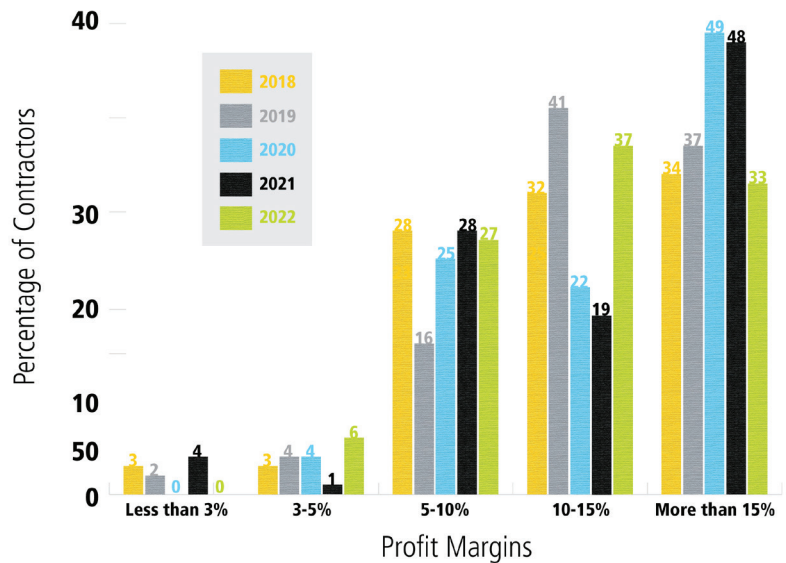
Total sales for all work done by the contractors making up the 2020 Striping 50 was up to \$1,632,008,073. That's compared to \$890,917,416 last year. A jump over \$7 million dollars. See why we might think some numbers are skewed?

This year, striping-only sales represented 18% of total sales for the Striping 50, down from 19% last year, but still up from 13% in 2019. Other revenue was generated as follows:

- 48 of 50 companies sealcoat
- 42 companies complete paving work
- 37 companies repair pavement

Striping Profit Margins

2018-2022



The revenue breakdown for Striping 50 is on par with previous years, meaning striping isn't always the number one segment a company completes jobs in. This shows that businesses are truly morphing to a "one-stop-shop" approach, offering multiple services to customers for their convenience.

PROFIT MARGIN

Profit margins for the Striping 50 continue to shift slightly toward the low end, and just like last year the biggest changes were seen in the higher margin range, particularly the 10-15% and over 15% profit margin ranges.

- Those reporting the greatest margins, more than 15%, dropped to 33% from 48% last year
- Contractors reporting margins in the 10-15% range increased significantly to 37% (19% last year)

- 27% of the Striping 50 reported margins in the 5-10% range, down from 28% last year
- Those reporting margins of 3-5% increased to 6% from 1% last year
- And the best news of all is that 0% of the Striping 50 reported margins of less than 3%, which is a increase from last year's 4%

COMPLETED WORK

All of the Striping 50 companies generate sales from parking lot work, with eight companies reporting 100% of sales from parking lots and another 12 companies reporting 90% or more from parking lots. Work on roads and streets generates sales for 37 companies, Nine companies indicated they work on highways.

THE STRIPING 50S' CUSTOMERS

- All 50 contractors work for commercial/industrial customers
- 37 contractors work for multi-family residential customers
- 37 contractors work for municipal clients
- 46 contractors work for single-family homeowners

REPLACING THE STRIPING 50S' EQUIPMENT

Only five companies reported it would cost less than \$500,000 to replace their equipment. Another seven reported it would cost \$500,000-\$1 million to replace their fleet; 11 companies said it would cost \$1-\$2 million; and 27 companies reported it would cost more than \$2 million to replace their equipment. ■



For more information visit <https://pavemg.com/2022TopContractor>

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	Year in Business	Sales Composition (%)						Where We Work (%)					Customer Mix (%)				
		Paving	Sealcoating	Striping	Sweeping	Pavement Repair	Other	Highways	Streets/Roads	Parking Lots	Driveways	Other	Commercial	Municipal	Multi-family	Single-family	Other
A & A Paving - Roselle, IL	62	60	10	5	0	15	10	0	15	85	0	0	60	0	40	0	0
AAA Striping & Seal Coating Service - Edmonton, AK	40	0	1	93	0	6	0	60	30	9	1	0	5	95	0	0	0
ACI Asphalt & Concrete, Inc. - Maple Grove, MN	30	58	8	1	0	14	19	0	1	70	10	19	85	5	10	0	0
Affordable Striping & Sealing LLC - Las Vegas, NV	15	0	42	58	0	0	0	0	39	61	0	0	77	2	21	0	0
All Out Services LLC - Broomall, PA	11	60	7	4	0	13	16	0	0	100	0	0	80	0	20	0	0
Alvarez Striping - Rosharon, TX	18	0	0	100	0	0	20	5	15	80	0	0	80	10	10	0	0
American Asphalt R&R Co., Inc. - Hayward, CA	39	31	7	4	0	30	28	0	60	35	5	0	48	22	29	1	0
ASAP Asphalt Sealing And Paving Co. - Meadow Lands, PA	17	35	25	10	0	30	0	0	20	70	10	0	70	0	20	10	0
Atlantic Southern Paving and Sealcoating - Sunrise, FL	30	35	15	10	0	20	20	2	43	55	0	0	50	12	38	0	0
Bel Rock Asphalt Paving Inc. - Belvidere, IL	18	60	10	20	0	10	0	0	5	60	30	5	60	10	10	10	10
Blackjack Paving, Sealcoating & Striping - Fairburn, GA	14	69	9	7	0	0	15	0	10	85	5	0	80	10	9	1	0
Brahney Paving / www.FIXASPHALT.com - Wall Twp, NJ	22	42	37	5	0	16	0	0	0	98	2	0	72	0	21	2	0
Brite Line Asphalt Maintenance, Inc. - Canton, GA	38	30	60	10	0	0	0	0	0	100	0	0	70	0	30	0	0

STRIPING 50

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C & R Asphalt, LLC - Lexington, KY	28	67	16	4	0	2	11	0	6	85	3	6	81	1	11	3	4
Cincinnati Asphalt - Harrison, OH	13	77	11	2	0	10	0	0	0	98	2	0	75	0	20	5	0
Coastal Seal Coating of NWF, Inc. - Fort Walton Beach, FL	30	25	60	50	0	5	0	0	20	80	0	0	75	0	25	0	0
Crown Paving, LLC - Greenbrier, TN	7	69	4	2	0	20	5	0	10	90	0	0	55	25	20	0	0
D.E. GEMMILL, Inc. - Red Lion, PA	36	0	5	55	0	0	40	50	10	30	0	10	75	20	5	0	0
DACS Asphalt & Concrete - Denver, CO	9	55	10	5	0	20	10	0	5	90	0	5	65	0	30	0	5
Daniel B. Krieg, Inc. - Harrisburg, PA	89	38	13	3	0	0	46	54	20	18	3	5	35	39	22	4	0
Delaware Valley Paving - Phoenixville, PA	21	44	11	1	1	23	20	0	17	83	0	0	70	10	20	0	0
Dominion Paving & Sealing - Purcellville, VA	40	58	7	3	0	26	6	0	40	60	0	0	28	2	70	0	0
Eosso Brothers Paving - Farmingdale, NJ	30	60	9	2	0	8	21	0	95	3	2	0	10	0	85	5	0
Erickson Asphalt Services Inc. - Princeton, MN	32	65	20	5	5	5	0	0	0	30	70	0	20	0	15	65	0
Finley Asphalt & Concrete - Bristow, VA	57	40	4	2	1	43	10	1	22	75	0	2	26	37	35	0	2
Intercounty Paving Co. - Carmel, NY	67	85	5	2	3	5	0	0	70	30	0	0	30	70	0	0	0
Kansas Asphalt, Inc. - Bucyrus, KS	19	54	13	2	0	30	0	0	5	90	5	0	91	2	5	2	0
Line Design Solutions LLC - Lighthouse Point, FL	7	0	0	70	0	0	30	0	50	50	0	0	50	10	20	0	20
M&D Blacktop Co. - Grove City, OH	58	70	10	10	0	10	0	0	0	90	0	10	70	10	20	0	0
M&M Asphalt Maintenance Inc. D/B/A All County Paving - Delray Beach, FL	35	48	17	8	0	22	5	1	55	41	3	0	33	25	25	0	17
Maul Paving Sealcoating and Concrete - Naperville, IL	36	65	20	3	0	0	12	0	0	100	0	0	70	10	20	0	0
O'Leary Asphalt Inc. - Ijamsville, MD	37	75	5	5	0	0	15	0	0	100	0	0	70	10	20	0	0
Paramount Asphalt & Sealcoating - Naples, FL	7	10	40	40	0	10	0	0	30	70	0	0	60	0	40	0	0

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Pavement Solutions, LLC - Richmond, IL	21	51	12	22	0	0	15	0	15	40	45	0	54	1	10	35	0
Precision Striping and Sealcoating, Inc - Blairstown, NJ	36	0	60	30	0	0	10	0	20	40	40	0	40	5	25	30	0
Prestige Paving Company - Corona, CA	24	52	8	27	0	1	12	5	5	85	5	0	50	33	17	0	0
Pro-Seal Asphalt Contractors - North Charleston, SC	7	10	40	10	0	40	0	0	7	90	3	0	45	8	45	2	0
Rabine - Schaumburg, IL	41	70	1	1	0	13	45	0	5	95	0	0	96	2	2	0	0
Richland Sealcoating Co, Inc. - Mansfield, OH	50	0	75	20	0	2	3	0	0	92	5	3	70	13	12	5	0
Rose Paving - Bridgeview, IL	48	54	10	6	0	23	5	0	0	100	0	0	77	3	20	0	0
Southwide Industries Inc. - Fort Pierce, FL	24	0	3	90	0	0	7	20	65	15	0	0	10	80	10	0	0
Superior Blacktop Services, LLC - Summerville, SC	9	25	30	10	0	30	5	0	5	95	0	0	50	20	30	0	0
T&N Asphalt Services, Inc. - Salt Lake City, UT	25	15	20	35	5	25	0	0	0	98	2	0	98	1	0	1	0
The Pavement Group, Inc. - Wexford, PA	4	58	3	3	0	18	18	0	0	100	0	0	100	0	0	0	0
The Paving Lady - Boynton Beach, FL	36	55	22	5	0	10	8	0	60	40	0	0	45	10	45	0	0
The Surface Masters, Inc. - Marietta, GA	11	69	15	5	0	4	7	0	0	100	0	0	65	10	25	0	0
Tibbs Paving - Manassas, VA	27	92	2	2	0	0	3	0	1	97	2	0	59	8	30	2	0
Treasure Coast Asphalt & Maintenance - Stuart, FL	16	30	35	10	0	10	15	0	50	50	0	0	50	0	50	0	0
U.S. Pavement Services Inc. - Woburn, MA	37	30	25	15	2	15	13	0	10	80	10	0	70	10	18	2	0
US PAVER - Arnold, MD	19	30	25	10	2	15	0	0	0	100	0	0	85	5	10	0	0