

Project Stress Index: 118.5, +3.3%

Weekly Report: October 2nd, 2023



Composite Overview

The project stress index composite represents an equal-weight measure of the seasonally adjusted level of pre-construction projects that have experienced a delayed bid date, have been placed on hold, or have been abandoned in the last 30-days. Compared to the average level of project stress in 2021, today's stress level is 18.5% higher. The week's composite result increased by 3.3% from a week ago as rising abandoned project activity more than offset small declines in delayed and on hold activity. The composite's current 5-month high reading is the result of elevated delayed and abandoned activity in contrast to the previous high which stemmed from higher on hold activity.

Components Monitor

Delayed Bid Date



On Hold



Abandoned



Project Stress Index Composite

A seasonally adjusted, equal weight measure of delayed, on hold and abandoned projects



Source: ConstructConnect

Sector Status Update

As reported previously, private sector abandoned project activity has been steadily increasing since mid-year. Private sector results continue to form the majority of abandoned project observations. However, in recent weeks public sector levels have quickly moved higher, disrupting the series' generally flat trend of the last 6-months. The latest abandoned public project reading marks a calendar year high and represents a 50% increase over mid-year readings. On hold activity remains muted in the private sector while it continues to trend slowly higher in the public sector. Lastly, recent weeks of delayed bid activity in both sectors has fallen slightly. It should be noted that the latest private delayed bid reading was comparable to the seasonally low levels observed in January.

About the PSI: The Project Stress Index (PSI) monitors the level of U.S. construction projects, excluding single-family residential, that have experienced a bid date delay, have been placed on hold, or have been abandoned over the last 30 days. Each component has been indexed against the average of their weekly values recorded during 2021. The independent tracking of each status type gives unique insights into the timing, direction, and amplitude of market changes. Additional information about the PSI, including detailed data about the individual readings for delayed, on hold, and abandoned projects can be found at <https://constructconnect.com/construction-economic-news>