

Project Stress Index: 118.9, +0.5%

Weekly Report: October 9th, 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 almost 19% higher. The week's composite result increased by 0.5% from a week ago due to a 5% increase in projects placed on hold. This increase overshadowed small declines in delayed and abandoned project levels. The composite's current reading is its highest since late April 2023. The latest absolute count of abandoned projects marked the series' third highest reading since 2020. After seasonal adjustment though the figure was less concerning as it is customary for abandoned counts to temporarily surge during the second half of the calendar year.

Components Monitor

Delayed Bid Date



On Hold

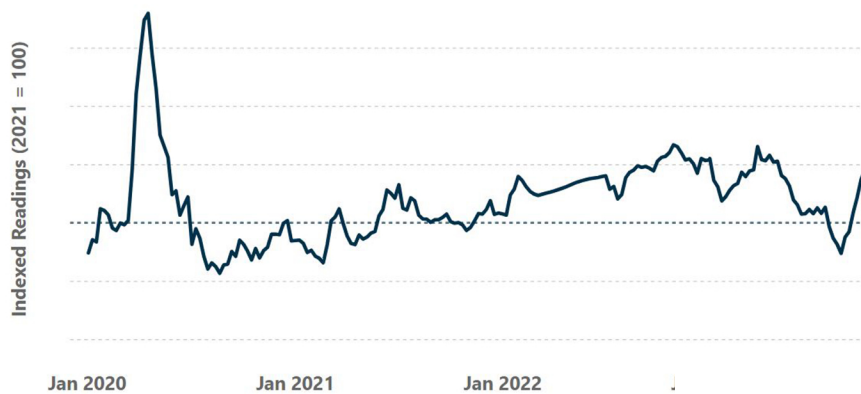


Abandoned



Project Stress Index Composite

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



Source: ConstructConnect

Sector Status Update

Public and private sector project stress results can trend independently of one another in large part due to their different funding mechanisms. There have been several notable trends in project stress by sector. Over the last four weeks there has been a steady decline in the absolute number of public sector projects experiencing delayed bid dates. This contrasts with the upward trend in the absolute number of public projects put on hold since June. Most concerning of all has been the quickly rising number of abandoned public projects in just the last month. This latest behavior in public projects parallels the existing rising trend in the absolute number of abandoned private projects since June.