

# Project Stress Index: 114.8, + 5.7%

Weekly Report: September 25th, 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 14.8% higher. This week's composite result increased 5.7% from the prior week due to a 12-point and 7-point increase in abandoned and on hold projects respectively. The seasonally adjusted reading of delayed bid date projects was unchanged. The latest composite reading is the highest since mid-May of this year when a short-lived but severe increase in the level of abandoned and on hold projects elevated the composite reading.

## Components Monitor

### Delayed Bid Date



### On Hold

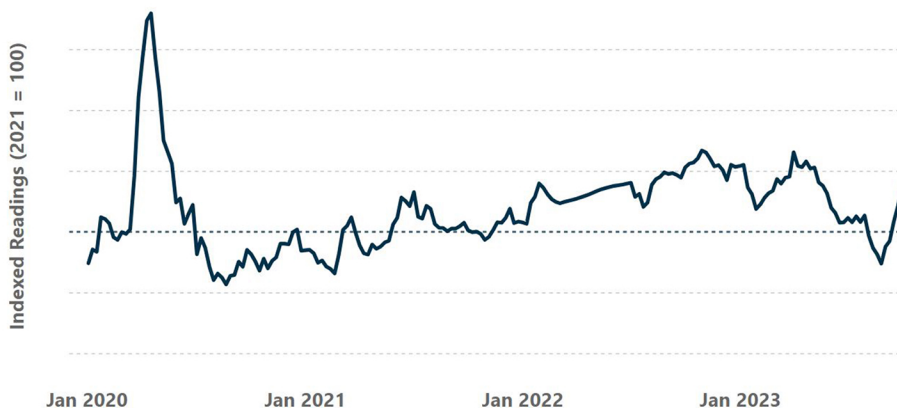


### Abandoned



## Project Stress Index Composite

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



Source: ConstructConnect

## Sector Status Update

Several trends continue to distinctly affect projects in 2023 based upon their funding sourcing. Publicly funded projects continue to be disproportionately affected by delayed bid dates, with the level of such affected projects trending steadily higher in the current quarter. In contrast, the level of private projects being placed on hold has been relatively flat year-to-date. However, the level of privately funded abandoned projects this year has been unusually volatile due to a first quarter surge and a more recent upward trend which began at the start of the second half of the year.

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>