

# Project Stress Index: 118.3, -0.5%

Weekly Report: October 16th, 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. For the week ending October 15th, 2023, the Index registered 118.3, signaling a stress level approximately 18% above the average 2021 weekly reading. The Index decreased by 0.5% week over week resulting primarily from a decline in the level of bid date delayed projects. This movement overshadowed minor changes in the level of on hold and abandoned project levels. The latest result ends a two-month long trend of sequentially higher stress readings in which abandoned and on hold projects grew rapidly. Additional weeks of measurements will determine if this week's pause in rising stress readings represents a temporary pause in a broader

## 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. Among public projects, the last four weeks of declining bid date delayed levels have been more than offset by a steady increase in the number of projects placed on hold since June. Most concerning of all is the on-going, multi-month rising trend in the number of public and private sector abandoned projects. Excluding a brief run-up in early 2023, current seasonally adjusted abandoned projects readings are at their highest since 2020.