

Project Stress Index: 121.8, -1.0%

Weekly Report: November 27, 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 November 27th, 2023, the Index registered 121.8, indicating that last week's project stress conditions were nearly 22% above their 2021 average level. The Index decreased by only 1.0% week-over-week, allowing it to extend its elevated plateau of readings which first began in October. The latest readings reported no significant change in delayed bid date and on hold project activity, and only a modest decline in abandoned project activity compared to the week prior. This year's average November reading of 119.2, while high by historical standards, was 3.5% below the average November reading of 2022.

Components Monitor

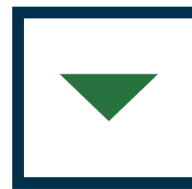
Delayed Bid Date



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 part due to their different funding mechanisms. There have been several notable trends in recent project stress data by sector. Since at least October, the level of public projects that have either experienced a delayed bid date, or that have been put on hold, has slowly declined which is directionally consistent with historic seasonal norms. Furthermore, the current level of abandoned public projects is consistent with past years' results for this time of the year. Recent stress readings within the private sector in contrast have been far more volatile with current levels of on hold and abandoned projects well above comparable levels from previous years.