

# Project Stress Index: 114.9, -4.4%

Weekly Report: November 6, 2023

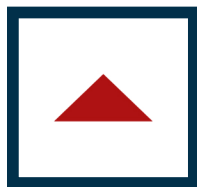


## Composite Overview

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 4th, 2023, the Index registered 114.9, indicating that last week's project stress conditions were 14.9% above their 2021 average level. The Index decreased by 4.4% week over week. The week's substantial change was driven by a -5% and -8% change in on hold and abandoned projects respectively. The level of bid date delayed projects increased by less than 1% in the latest reading.

## Components Monitor

### Delayed Bid Date



### On Hold

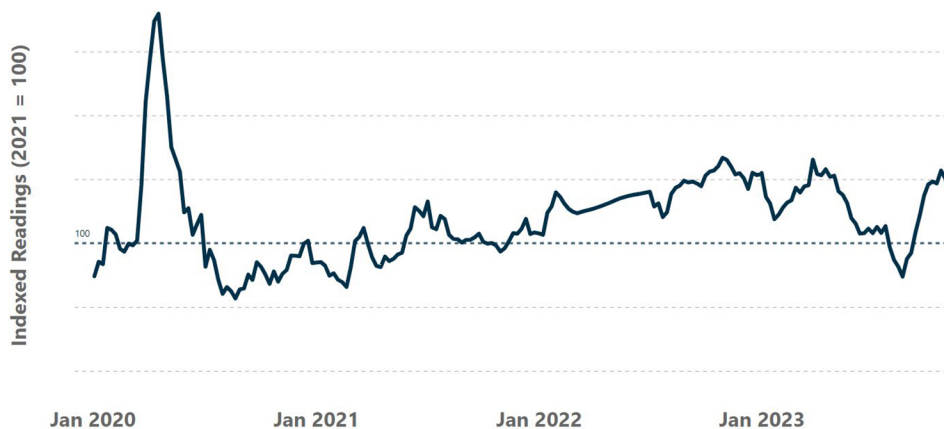


### Abandoned



## Project Stress Index Composite

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



Source: ConstructConnect

## Sector Status Update

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. After reaching a 1-year high in early October, the absolute level of public projects put on hold fell slightly for the third time in the last four weeks. Unfortunately, the last five weeks of comparable private projects have formed an elevated plateau of all-time high readings. The absolute level of private projects placed on hold is presently several times greater than at any time since at least 2020; however, the average weekly count of such projects forms a low base for comparison. Both private and public abandoned project counts fell strongly in the latest week. This is in keeping with cyclical norms which often experience falling abandoned project levels as we move towards year end.

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>