

# Project Stress Index

Weekly Report: August 21st, 2023



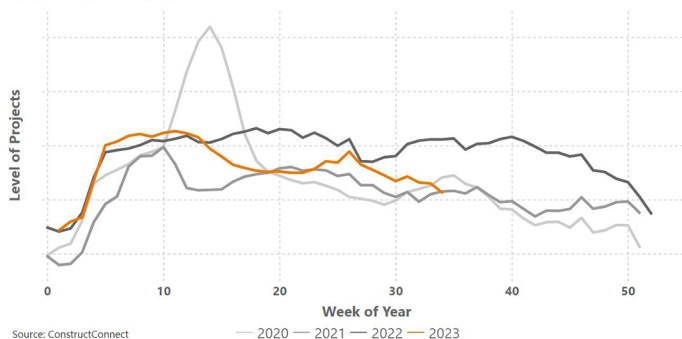
## Overview

Data released for the week ending August 19th provided further evidence of a strong construction industry as fewer projects reported faltering in their transition from concept to physical completion. All three measures of project stress declined in the latest weekly results. Historically the third quarter of the year marks the seasonal apex in on hold and abandoned project levels; however, 2023 levels thus far are on track to be their lowest since 2020. These encouraging results have come notwithstanding the rising precariousness of financial markets.

### Delayed Bid Date Projects:

Week-on-week delayed bid date project levels fell to their lowest level since at least 2020. Based on historic cyclical behavior, we expect the level of delayed projects to further decline in 2H2023.

Project Stress Indicator: Bid Date Delayed  
Rolling 30-day level of projects



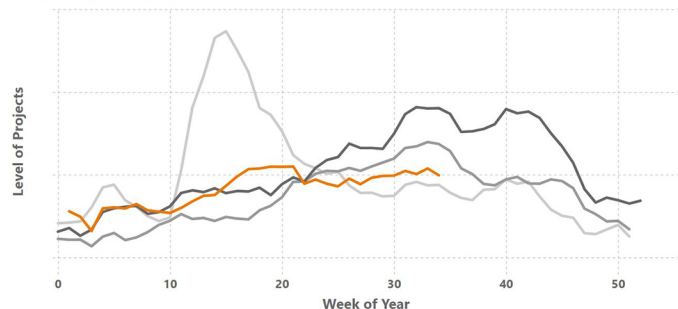
Source: ConstructConnect

— 2020 — 2021 — 2022 — 2023

### On Hold Projects:

The level of on hold projects in the third quarter remains generally unchanged. This is an encouraging development as recent results challenge the historic seasonal acceleration of third quarter on hold levels.

Project Stress Indicator: On Hold  
Rolling 30-day level of projects



Source: ConstructConnect

— 2020 — 2021 — 2022 — 2023

### Abandoned Projects:

Abandoned project levels fell for a second consecutive week and are approaching 2020 lows. Similar to on hold results, abandoned project levels cyclically climax in the third quarter; however, the latest results have not expressed such behavior.

Project Stress Indicator: Abandoned  
Rolling 30-day level of projects



Source: ConstructConnect

— 2020 — 2021 — 2022 — 2023