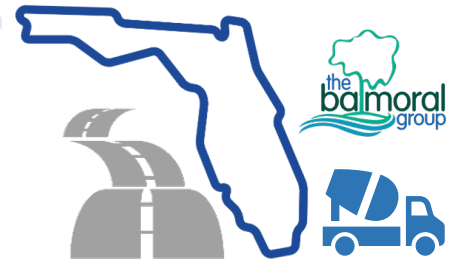
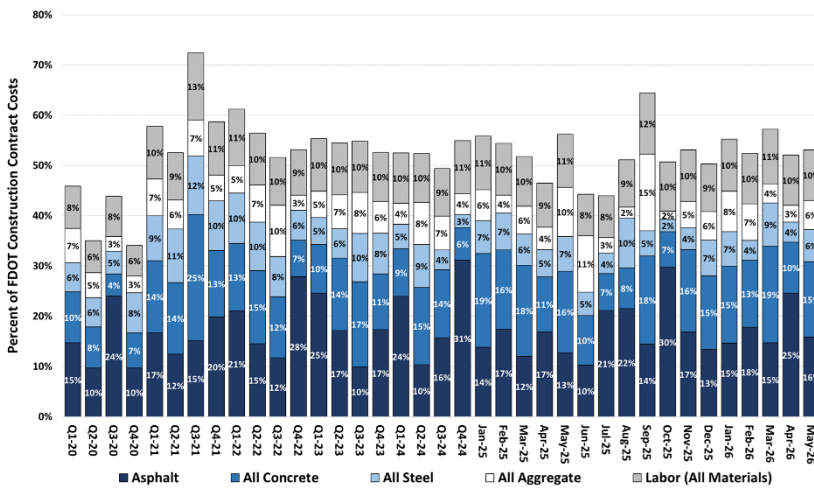


June 2026: Prelim Q2

Average FDOT Bids Spike

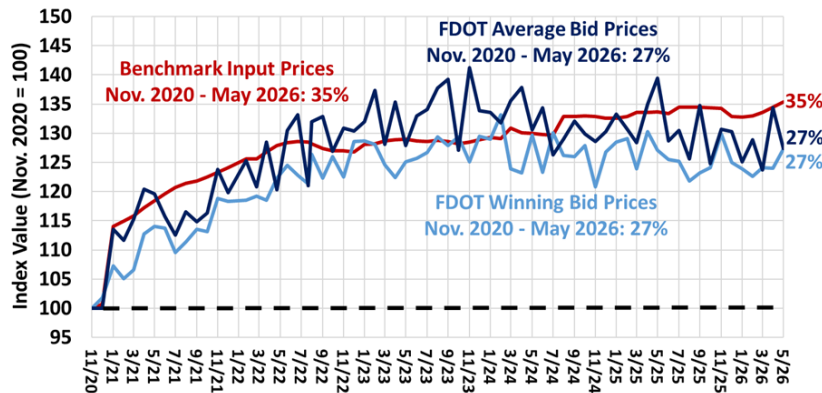


Updating the FDOT primary material cost index with the latest monthly data (preliminary May 2026), awarded bids were 8% lower than regional benchmarks, but on par with average bids. Industry benchmark input prices were 35% higher in May 2026 compared to November 2020. Both winning and average FDOT bids were 27% higher than November 2020 with preliminary data. Recent market volatility was underscored with revised April 2026 data, where average FDOT bids met the industry benchmark at 34%. May 2026 cost shares were driven by asphalt and concrete bids according to preliminary data. April 2026 cost shares were revised from the previous report with additional finalized bid data, showing asphalt costs accounted for a quarter of total costs.



Source: TBG calculated from data provided by FDOT Office of Forecasting and Project Cost.

- Monthly bid data was provided by FDOT Office of Forecasting and Project Cost.
- April 2026 cost compositions were revised with updated bid data.
 - Concrete costs rose to 10% of total costs, with asphalt at 25%.
- Preliminary May 2026 bids:
 - Asphalt and concrete costs were the largest share of total costs according to preliminary data.
 - Aggregate and steel costs accounted for 6% of total costs.
- Preliminary labor costs were estimated at about 10%.



Source: TBG calculated from data provided by FDOT Office of Forecasting and Project Cost.

- Preliminary May 2026 bid data was provided by the FDOT Office of Forecasting and Project Cost.
- Industry benchmark input costs were 35% higher in May 2026 relative to November 2020.
- Preliminary May 2026 FDOT winning bid prices were 27% higher than November 2020.
 - Revised April 2026 winning bids were up 24%, 2% higher than previously reported.
- Average May 2026 FDOT bids were also 27% higher than November 2020 based on preliminary data.

Calculating the index on a quarterly basis shows that preliminary industry benchmark prices were about 7% higher than the reference point of calendar year 2023 Q1 in the second quarter of calendar year 2026 (**Table 1**). In 2026 Q2, preliminary average bid prices were up only 8% compared to 2023 Q1, the largest percent change since 2025 Q2. Winning FDOT bid prices in 2026 Q2 were up 7% compared to 2023 Q1 with preliminary data.

Table 1. Quarterly Comparison of Florida Benchmark Input Prices and FDOT Bid Prices

Calendar Year Quarter	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Benchmark Prices	0%	1%	0%	1%	3%	3%	5%	5%	5%	6%	7%	6%	6%	7%
Average Bid Prices	0%	-1%	1%	1%	8%	9%	7%	4%	5%	8%	5%	5%	2%	8%
Winning Bid Prices	0%	1%	1%	6%	8%	9%	8%	8%	8%	9%	5%	7%	6%	7%

Source: TBG calculated from data provided by FDOT Office of Forecasting and Performance.

Note: 2026 Q2 data is preliminary.