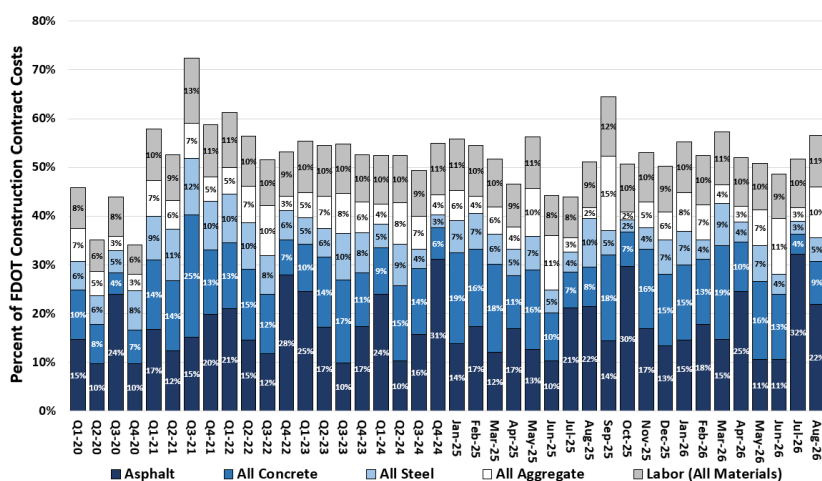


September 2026: Average FDOT Bids Declining

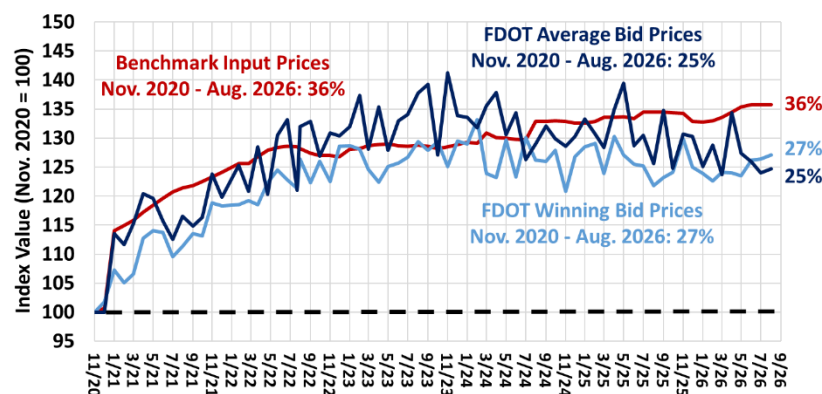


Average bids were 11% lower than regional benchmarks in August 2026 according to preliminary data. Industry benchmark input prices were 36% higher in August 2026 compared to November 2020. Average FDOT bids were 25% higher than November 2020 with preliminary data. FDOT bids continue to show strong competition, with the average bid declining significantly over the last few months. FDOT winning bids have started to increase, but are still performing well under benchmark input price increases. Preliminary August 2026 cost shares were driven by asphalt bids. July 2026 cost shares were revised from the previous report with additional finalized bid data, showing asphalt costs accounted for the majority of total costs due to numerous resurfacing projects.



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

- Monthly bid data was provided by FDOT Office of Forecasting and Project Cost.
- Revised July 2026 cost composition:
 - Asphalt costs were 32% of total; the majority of project awards (71%) were for resurfacing work mixes in July.
- Preliminary August 2026 composition:
 - Asphalt costs were the largest share of total costs (22%), followed by aggregate (10%) and concrete (9%).
 - 38% of project awards were for add lanes work mixes and 21% resurfacing.
- Preliminary labor costs were estimated at about 11%.



Calculating the index on a quarterly basis shows that preliminary industry benchmark prices were about 8% higher than the reference point of calendar year 2023 Q1 in the third quarter of calendar year 2026 (**Table 1**). In 2026 Q3, preliminary average bid prices were actually up only 1% compared to 2023 Q1. Winning FDOT bid prices in 2026 Q3 were up about 6% compared to 2023 Q1 with preliminary data (revised up from 1% in previous report).

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

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

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

Note: 2026 Q3 data is preliminary.