

Construction Cost Indicators Monthly Update

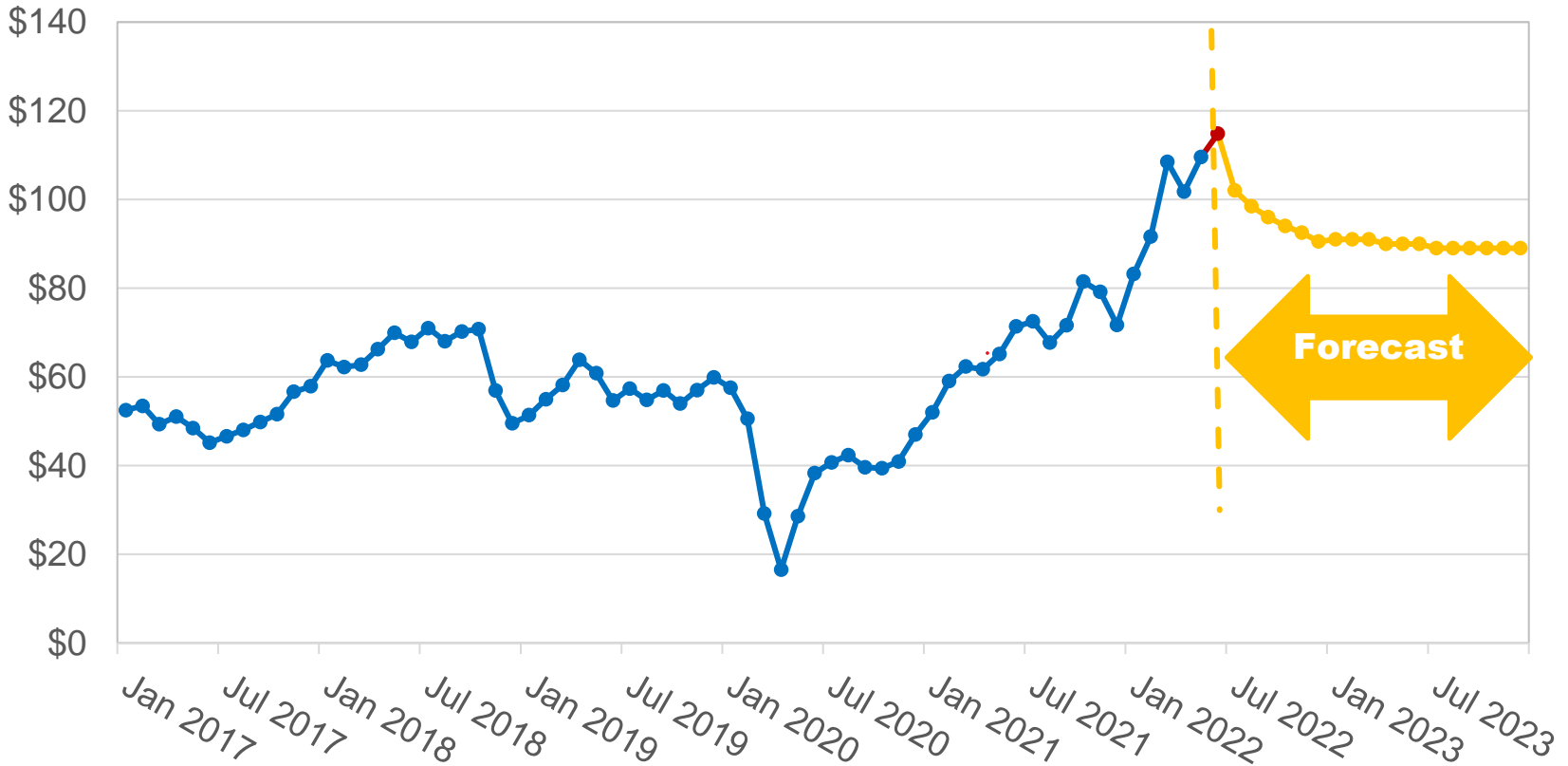
July 2022

Oil Price Trend



WTI crude oil prices: \$104.09 (Jul 12, 2022); \$97.26 (Jul 28, 2022); EIA expects WTI crude oil prices per barrel to average \$98.79 into 2022 and \$89.75 in 2023.

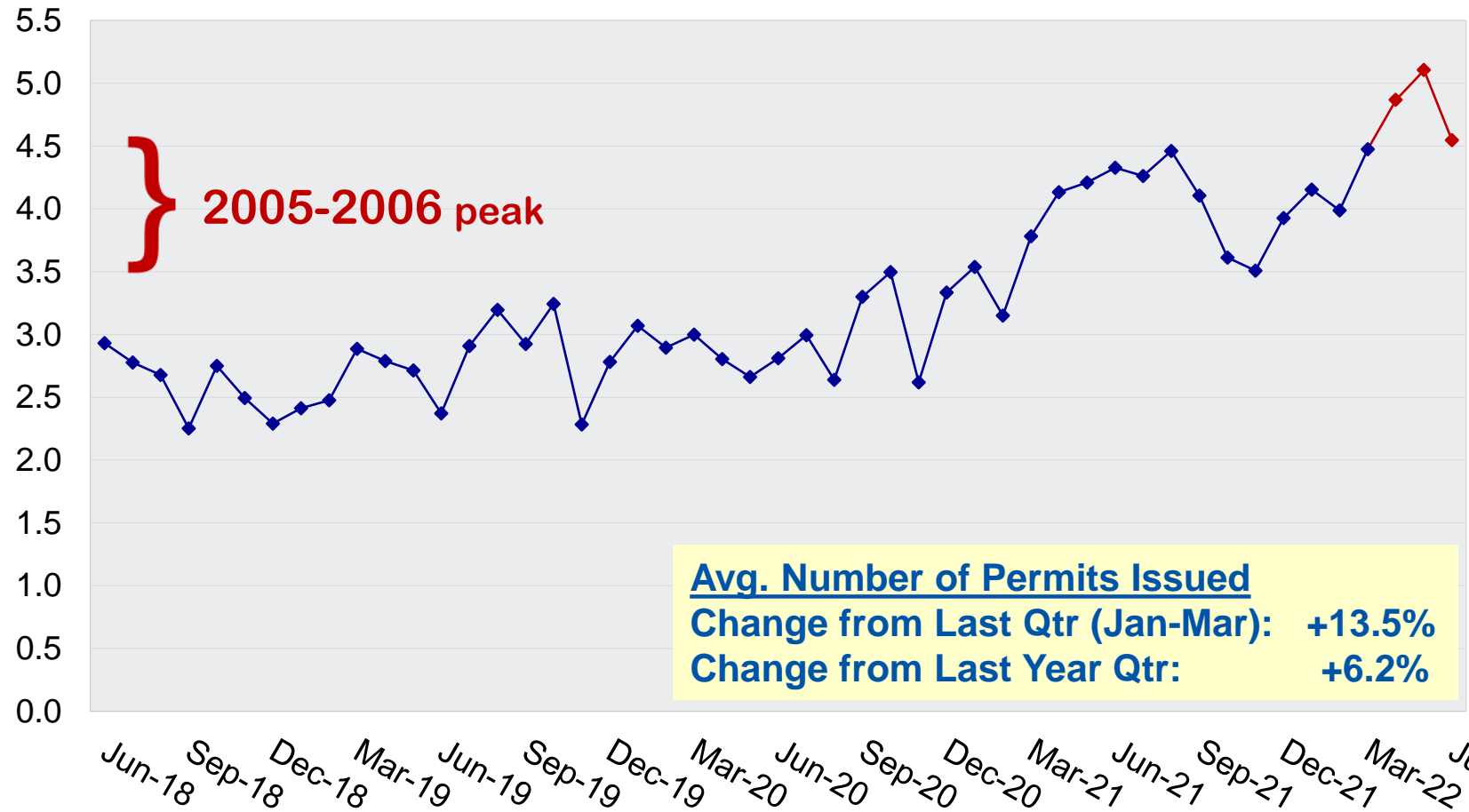
Cost \$/BBL



Florida Residential Building Permits



Monthly Value \$ Billions



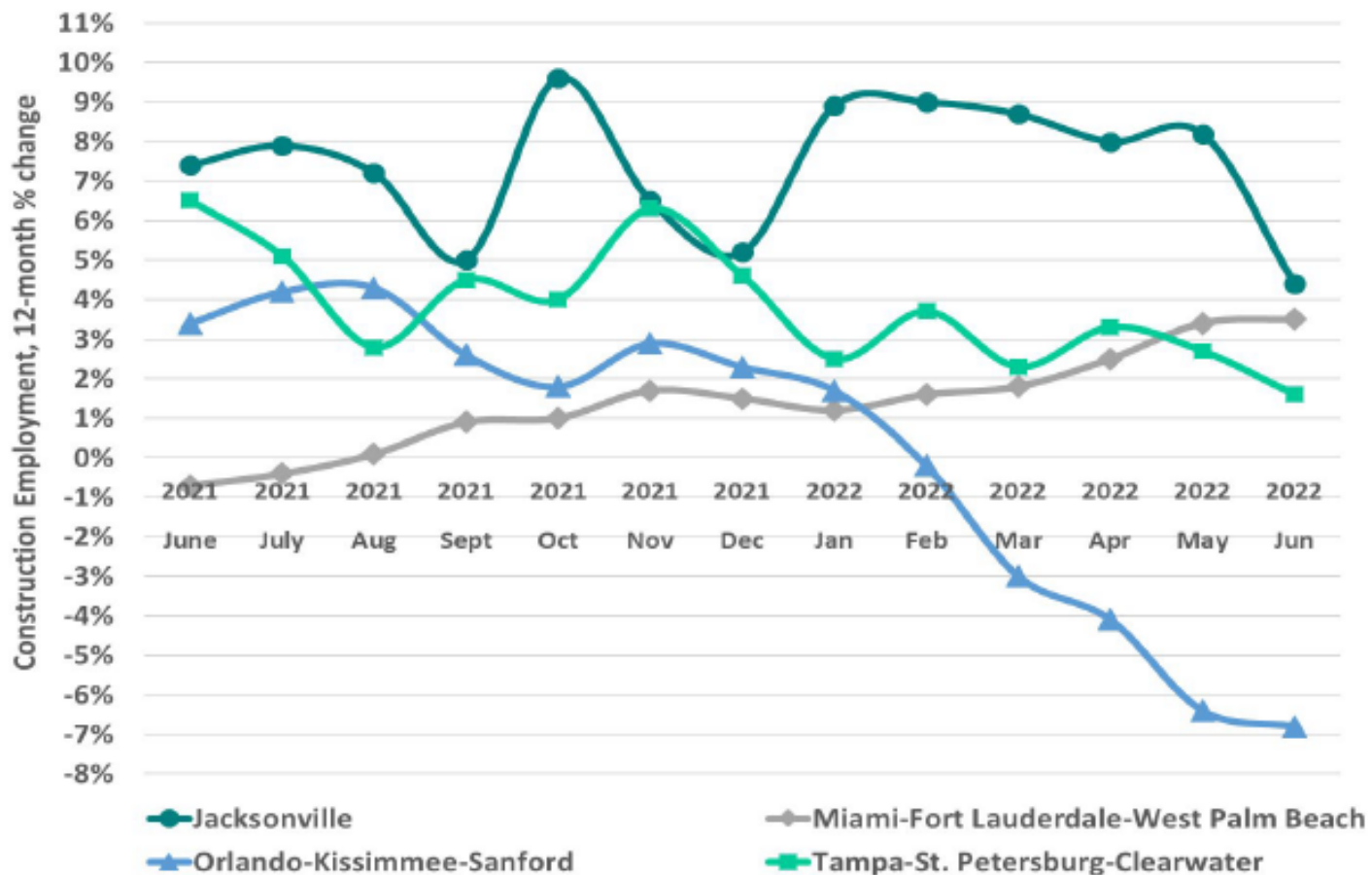
Florida Heavy Construction Employment

Size of Workforce (000s)



Change from Last Qtr avg (Jan-Mar): +1.3%
Change from Last Year Qtr avg: +5.0%

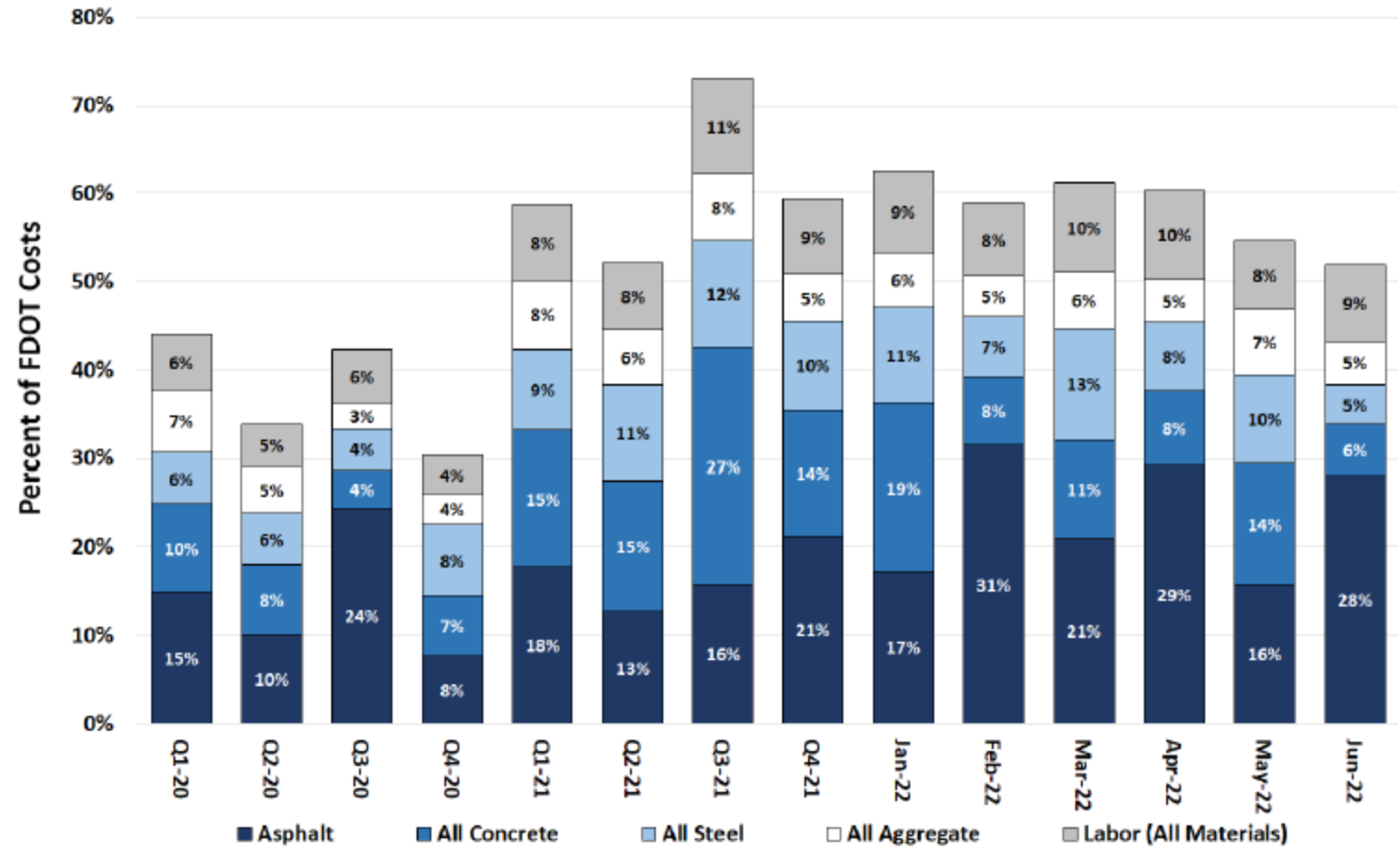
Changes in Construction Employment in Major Florida Markets



Source: Bureau of Labor Statistics.

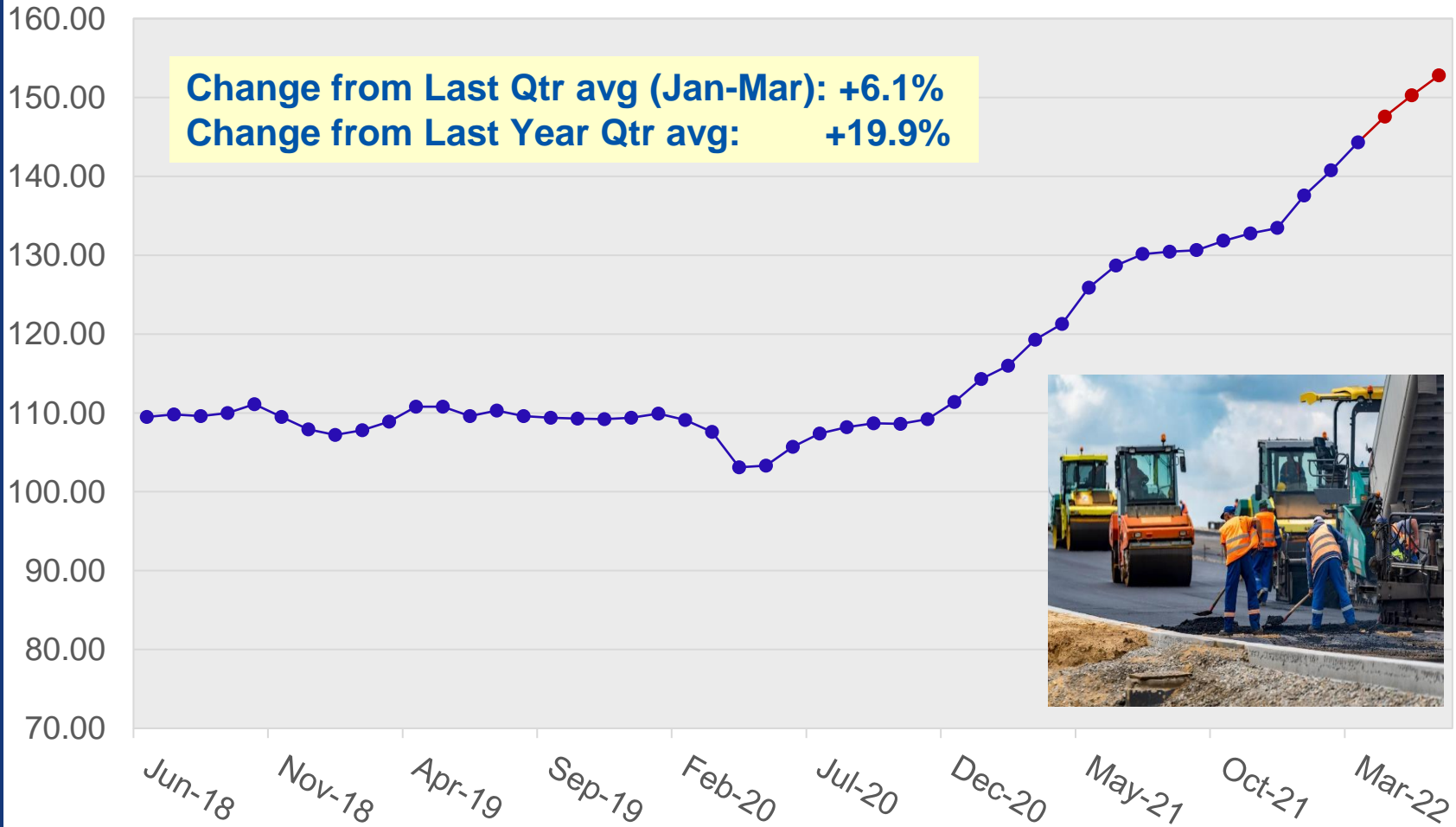


FDOT Commodity & Labor Shares of Costs



PPI for Highway & Street Construction

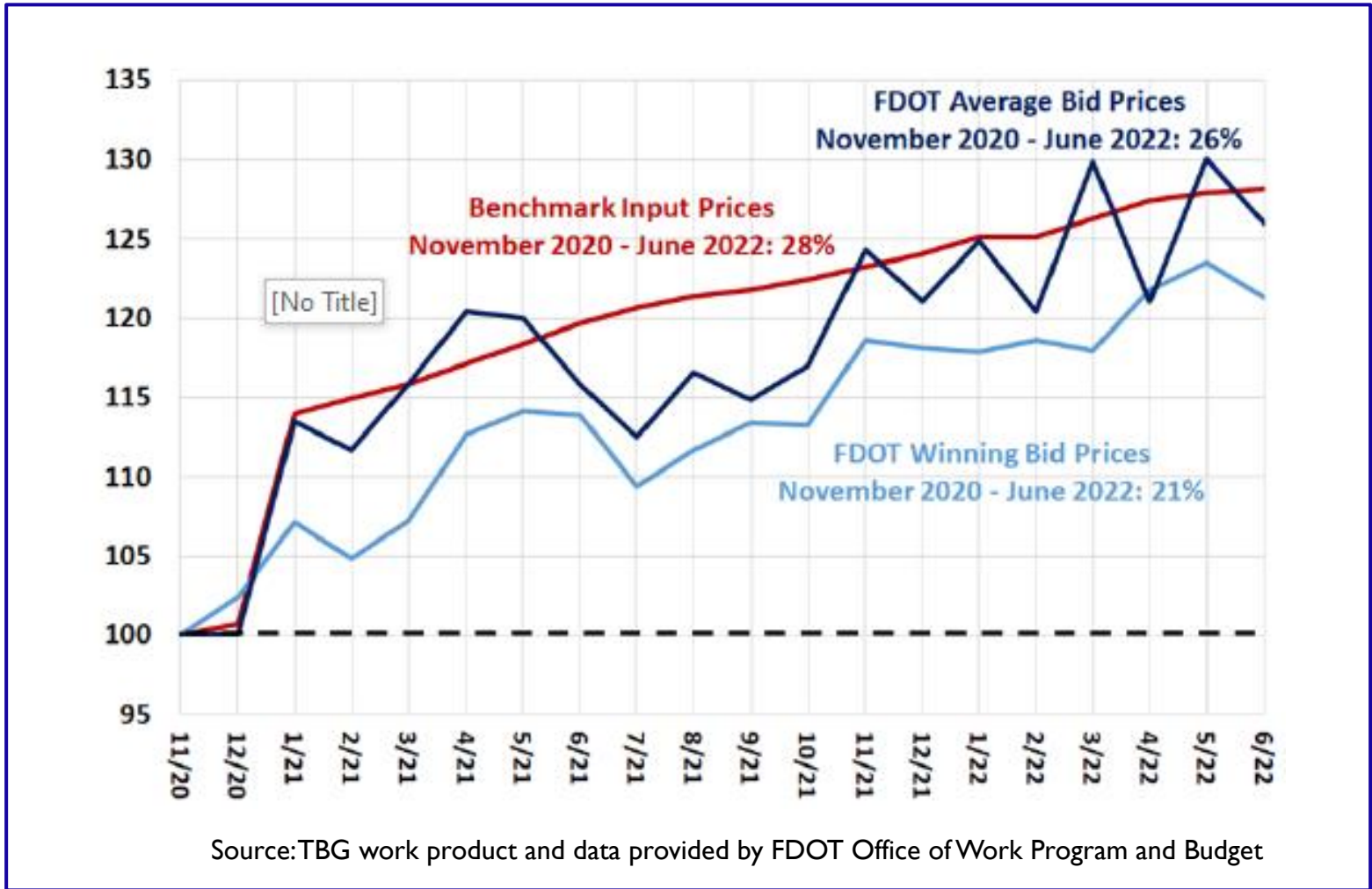
PPI Value



PPI for Highway and Street Construction (Based Dec.2014)

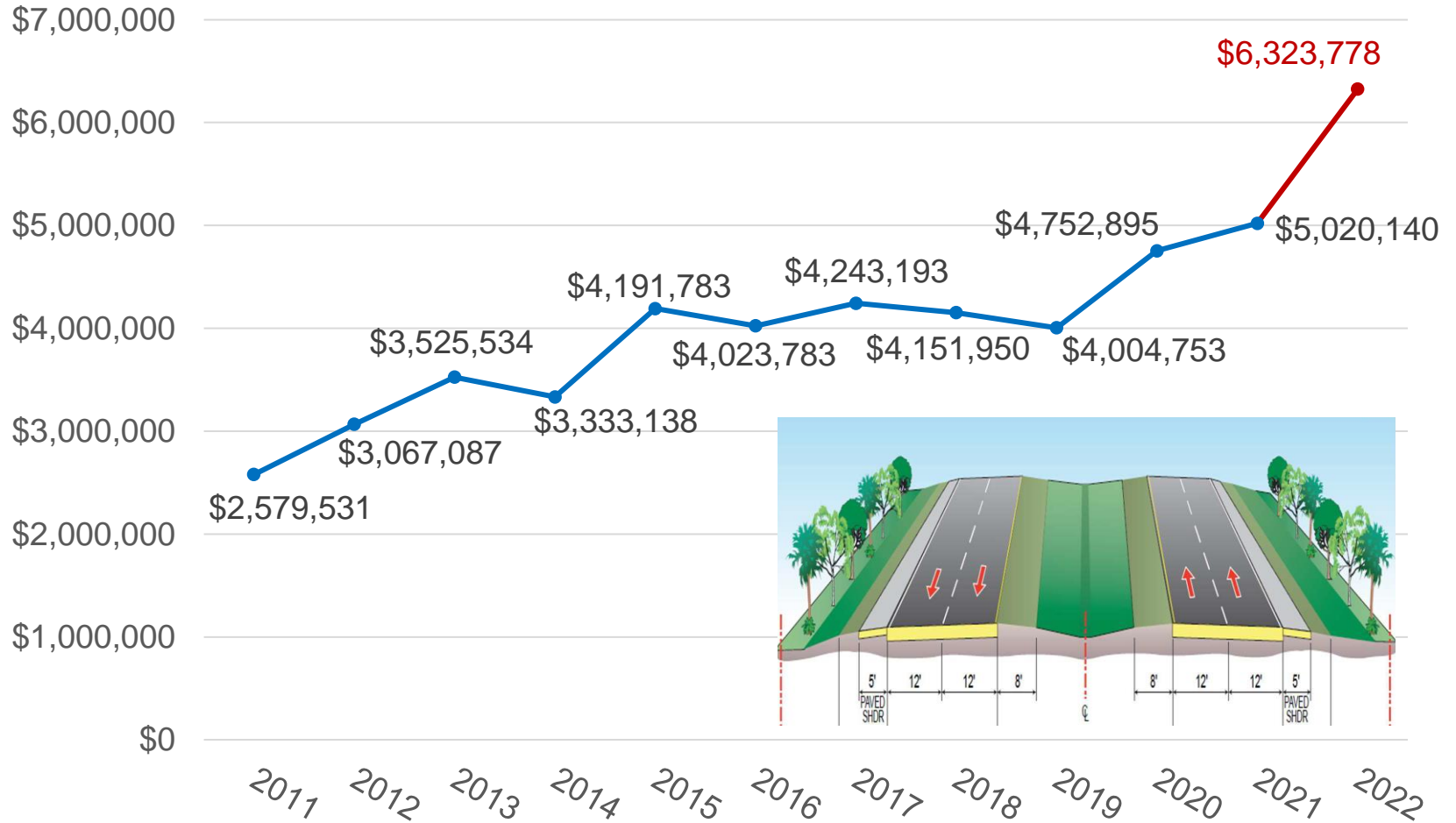


Florida Producer Input Prices vs. FDOT Bid Prices



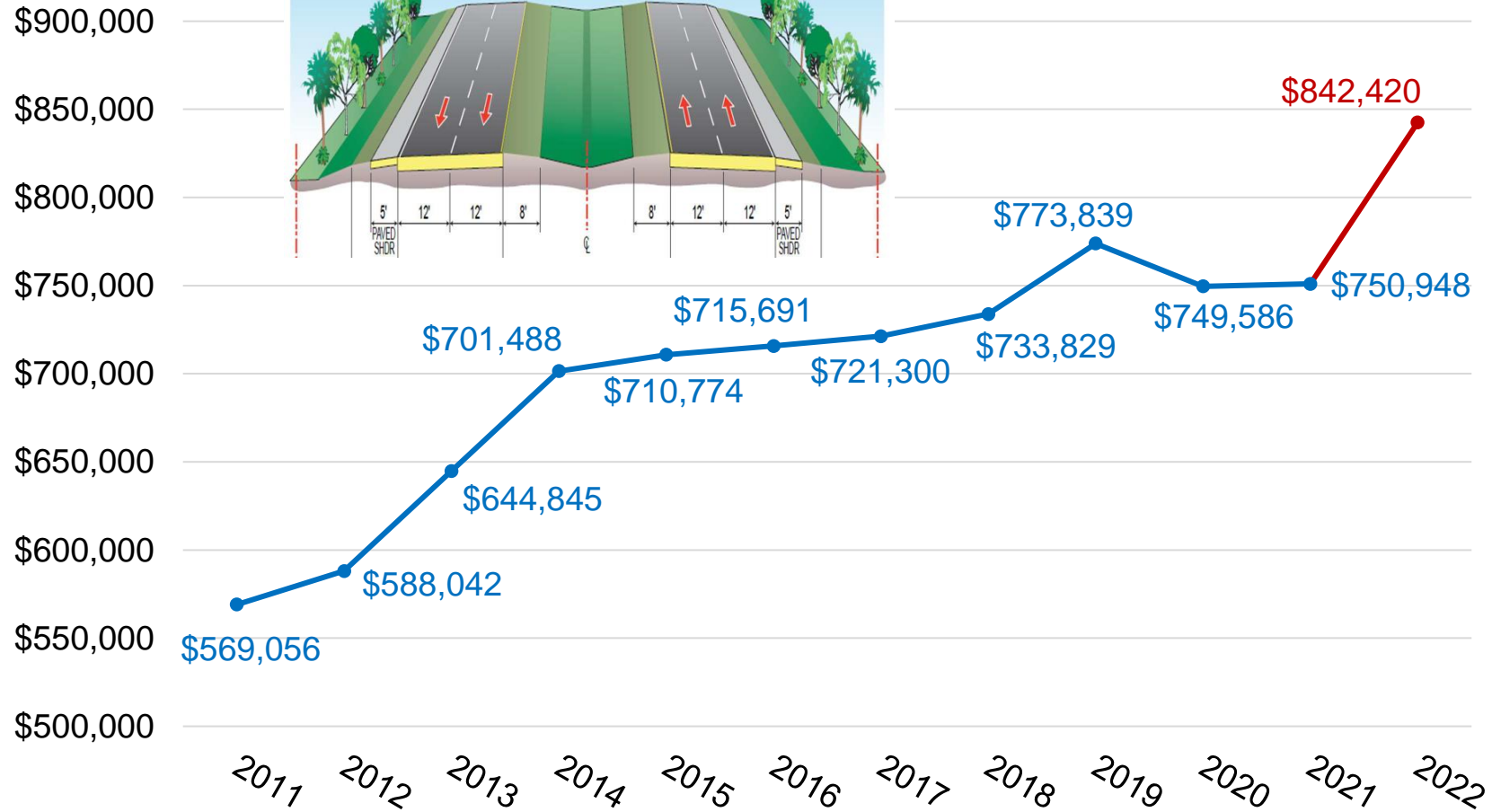
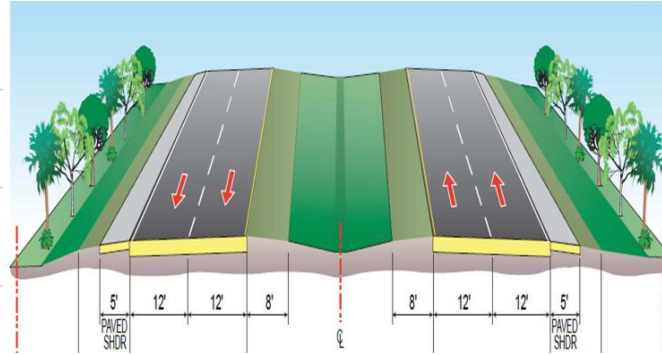
New Construction - Divided Typical Section (FY 2011 – FY 2022)

Total Cost/Mile



Resurfacing - Divided Typical Section (FY 2011 – FY 2022)

Total Cost/Mile



Florida Cost Trends

Asphalt Pavement (Quarterly through June 2022)

Cost \$/TN



NOTE: Lump Sum, Design-Build Contracts not included in this graph

Asphalt Binder Trends PG 76 & Higher

Quarterly through June 2022

Cost \$/TON



NOTE: Lump Sum, Design-Build Contracts not included in this graph

Florida Cost Trends

Structural Concrete (Quarterly through June 2022)

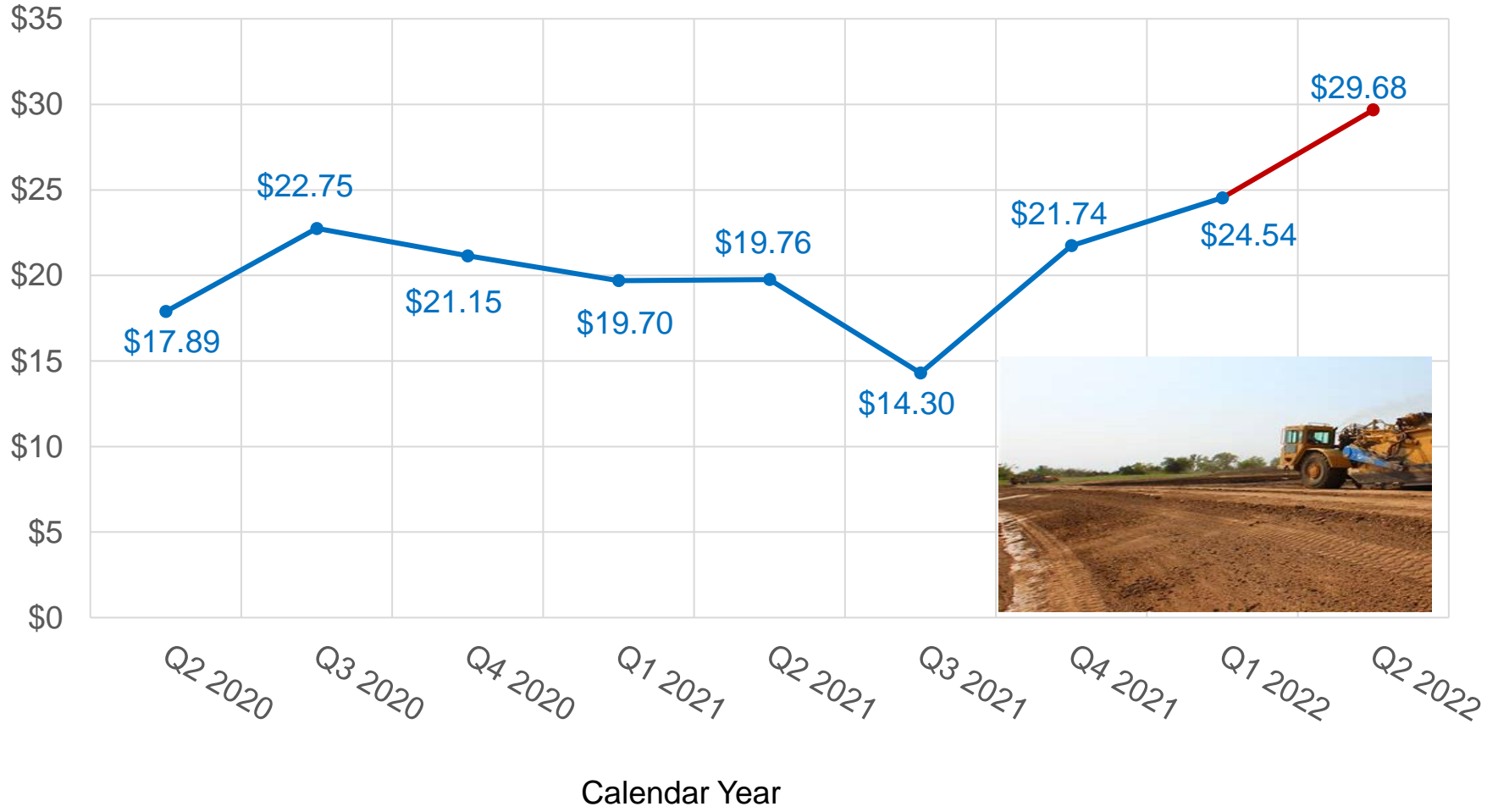


NOTE: Lump Sum, Design-Build Contracts not included in this graph

Florida Cost Trends

Base (Quarterly through June 2022)

Cost \$/SY

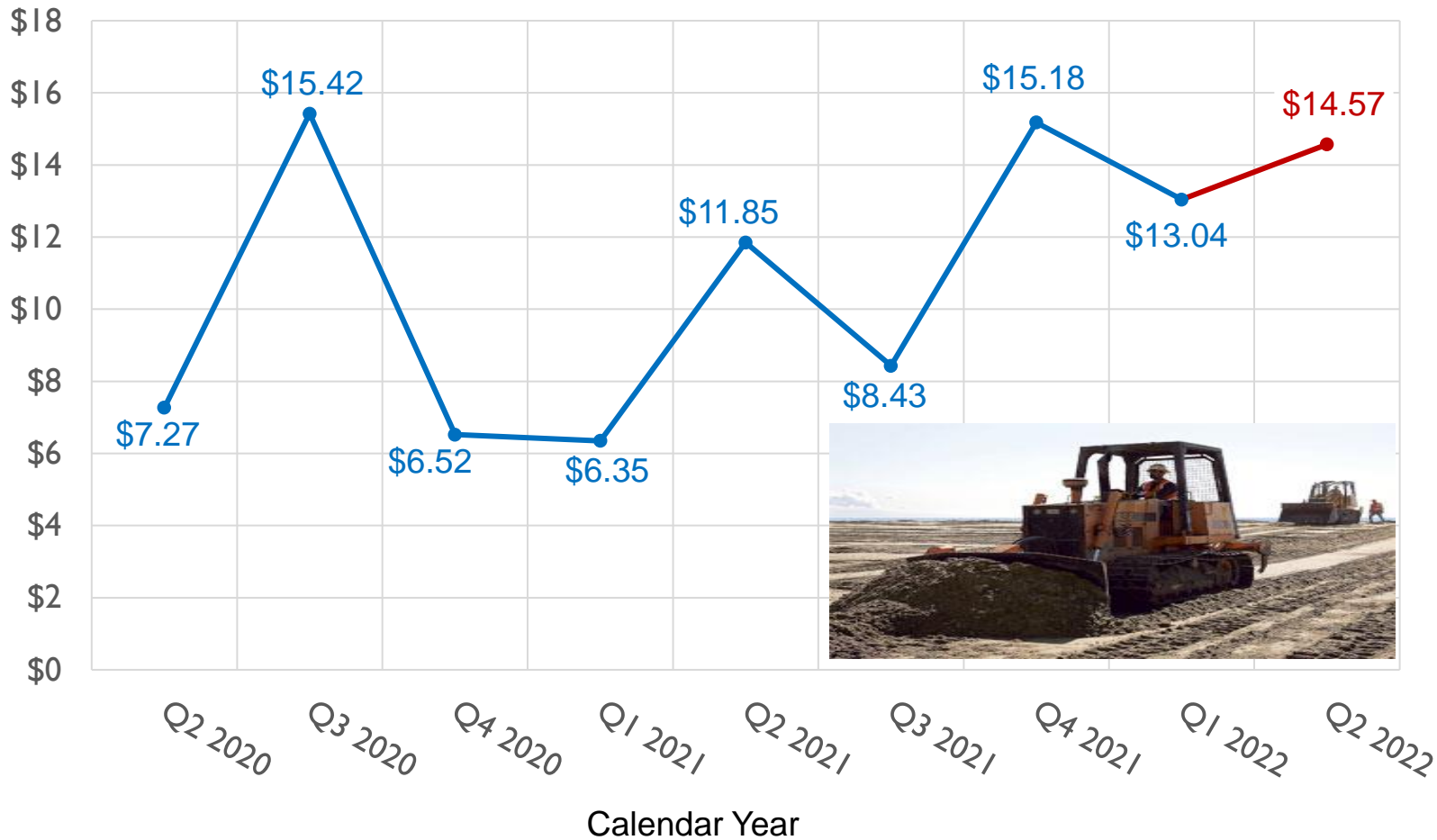


NOTE: Lump Sum, Design-Build Contracts not included in this graph

Florida Cost Trends

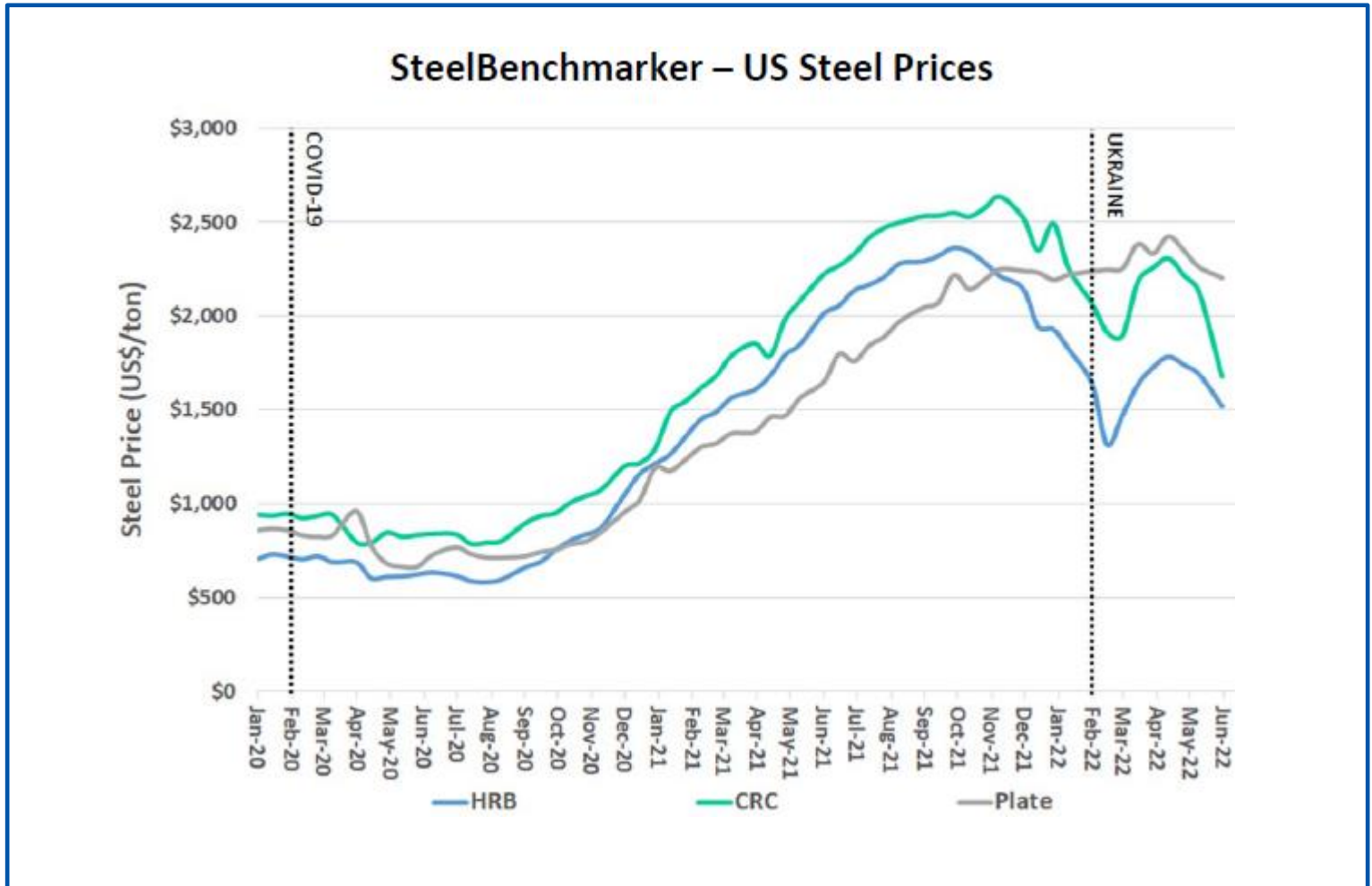
Earthwork (Quarterly through June 2022)

Cost \$/CY



NOTE: Lump Sum, Design-Build Contracts not included in this graph

US Steel Prices



Florida Cost Trends

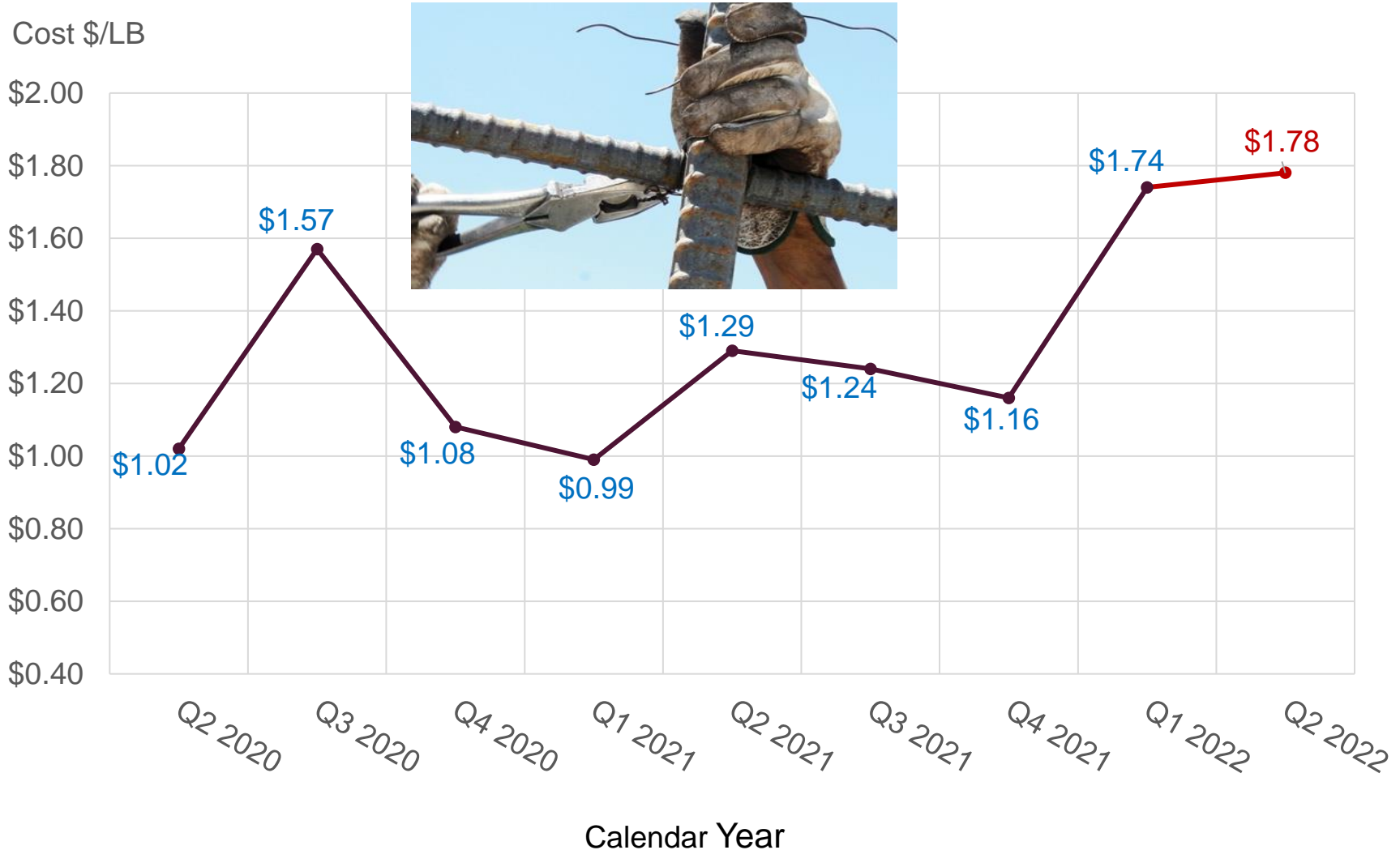
Structural Steel (Quarterly through June 2022)



NOTE: Lump Sum, Design-Build Contracts not included in this graph

Florida Cost Trends

Reinforcing Steel (Quarterly through June 2022)



NOTE: Lump Sum, Design-Build Contracts not included in this graph

June Steel Producer Survey Results

June 2022 Survey Results	Structural Steel	Steel Plate	Steel Pipe	Rebar/ Round Bar	Square Tubing	Galvanizing
Price Change, May 2022	3%	3%	3%	3%	8%	3%
Expected Price Change, June 2022	3%	3%	3%	3%	5%	3%
Expected Price Change by End of Sept.	11%	11%	8%	3%	13%	8%
Bid Price Change, May 2022	5%	5%	5%	3%	8%	8%
Production Change, May 2022	13%	8%	3%	3%	3%	8%
Expected Production Change, June 2022	3%	8%	3%	3%	3%	8%
Expected Production Change by End of Sept.	3%	8%	3%	3%	3%	3%

Florida Cost Trends

Guardrail (Quarterly through June 2022)

Cost \$/LF

\$40

\$35

\$30

\$25

\$20

\$15

\$10

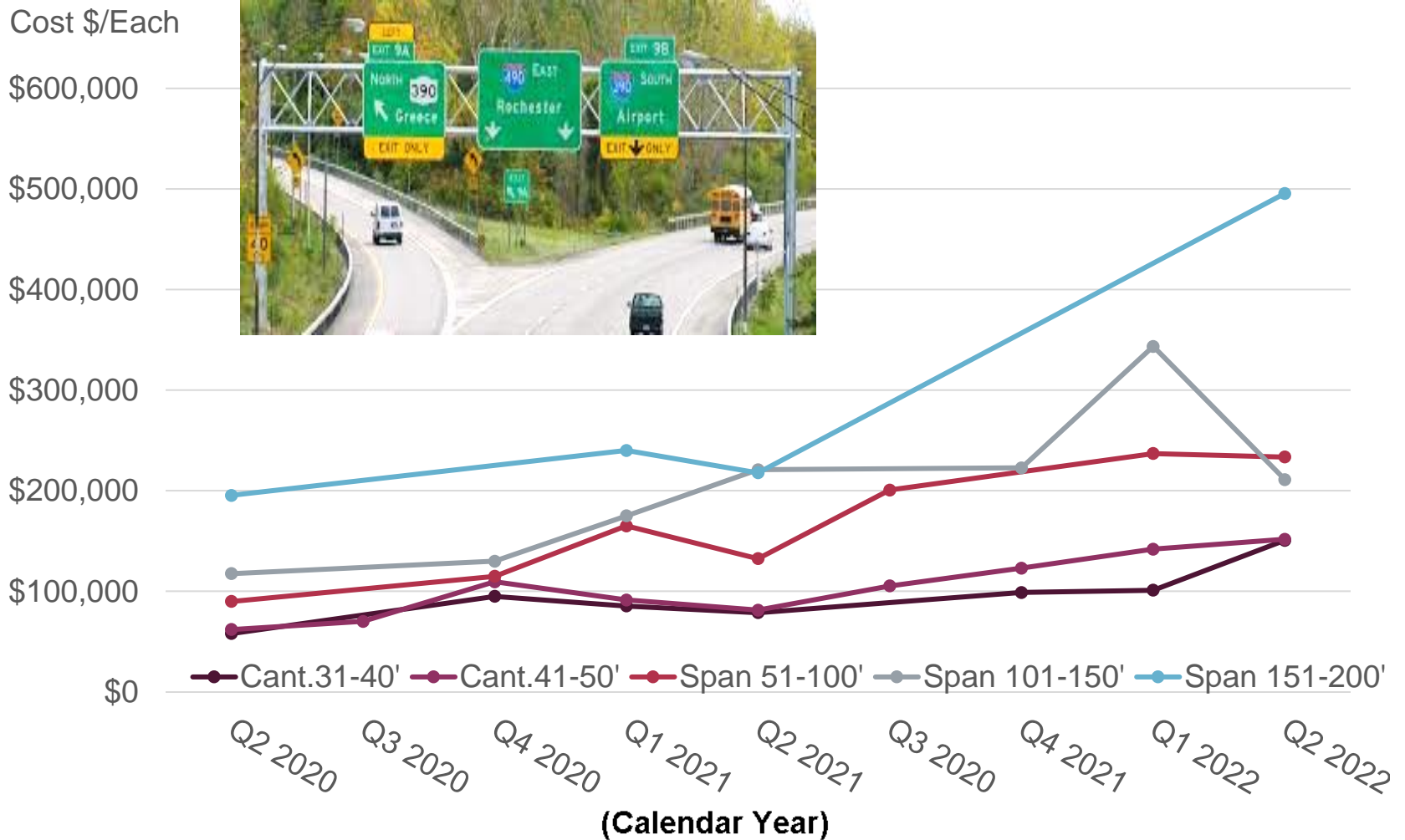
\$5



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Florida Cost Trends

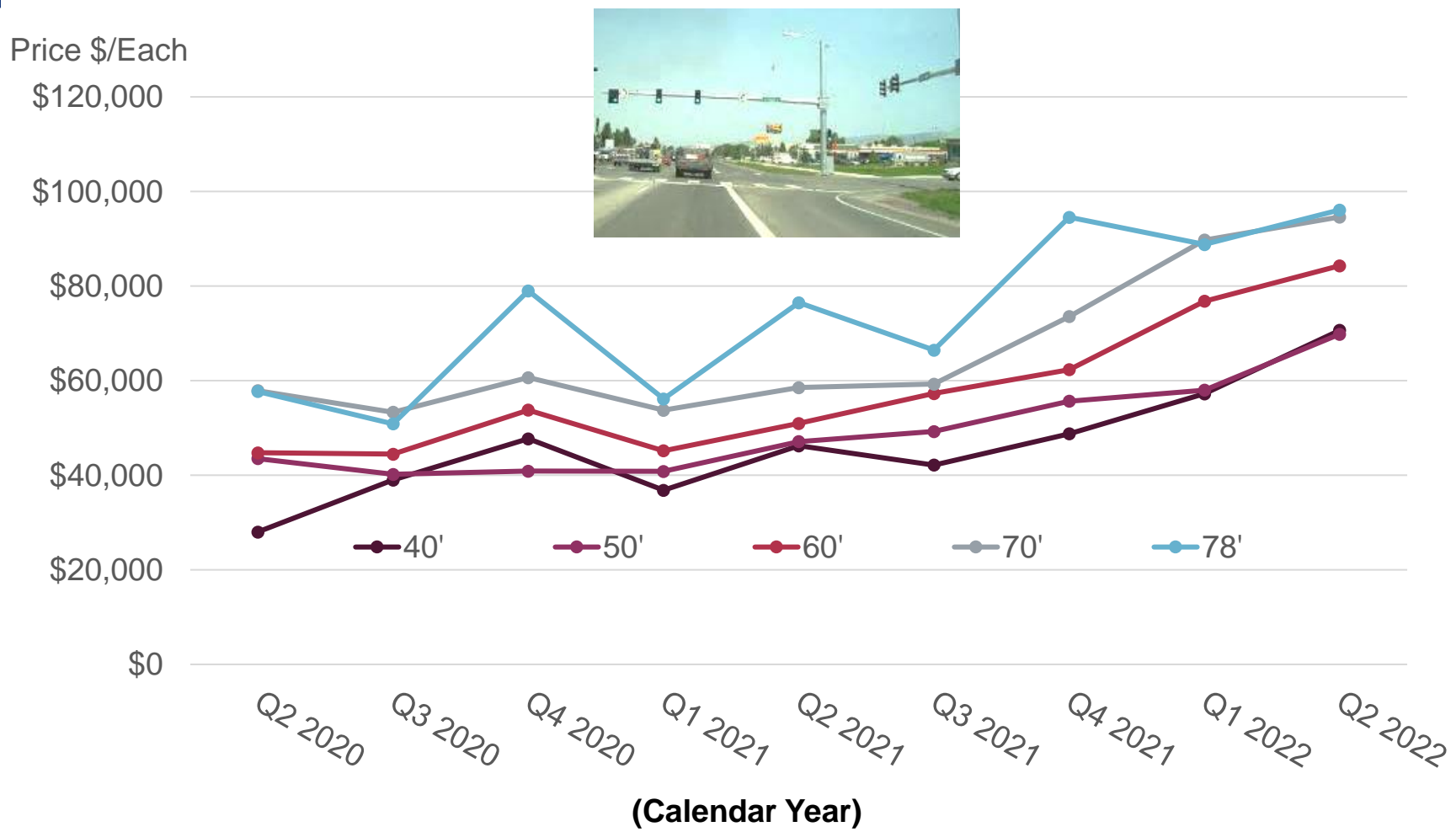
Overhead Sign Str. (Quarterly through June 2022)



NOTE: Lump Sum, Design-Build Contracts not included in this graph

Florida Cost Trends

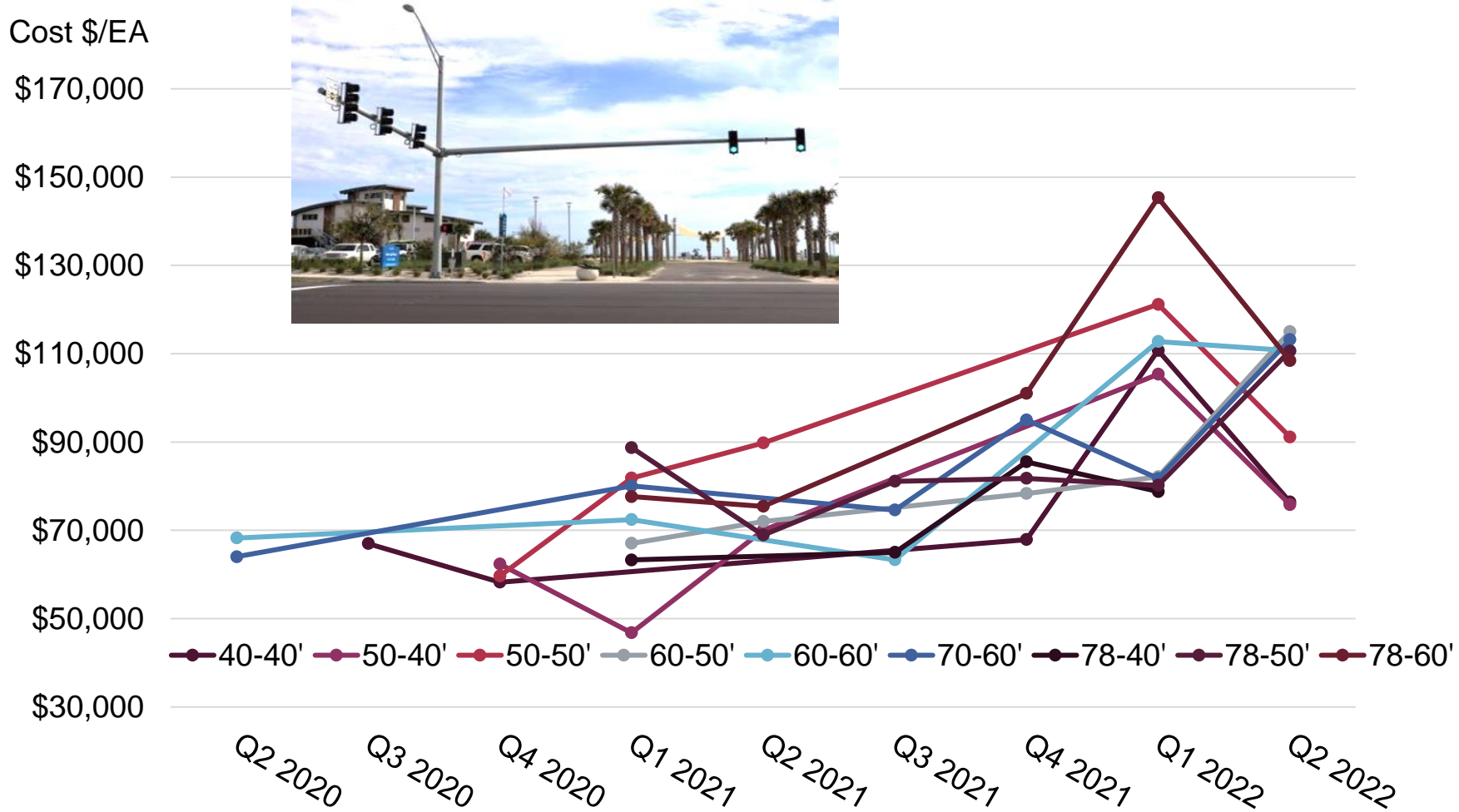
Single Mast Arms (Quarterly through June 2022)



NOTE: Lump Sum, Design-Build Contracts not included in this graph

Florida Cost Trends

Double Mast Arms (Quarterly through June 2022)



Competition Summary (Class 1 & 7)

Statewide (Quarterly through June 2022)

Bids/Contract = 3.3

≤2 Bidders = 37.4%

