



# Construction Cost Indicators

January 18, 2023

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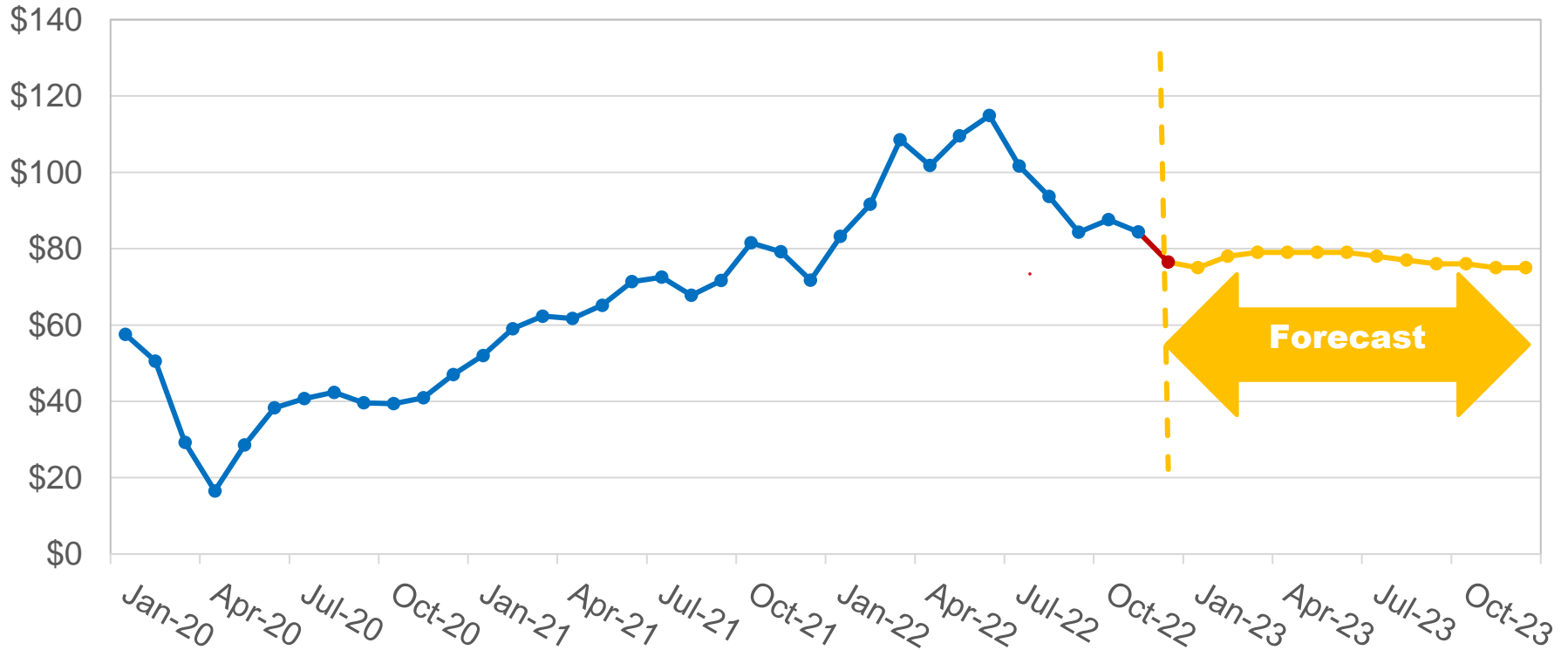
State Estimates Engineer  
Program Management Office

# Oil Price Trends



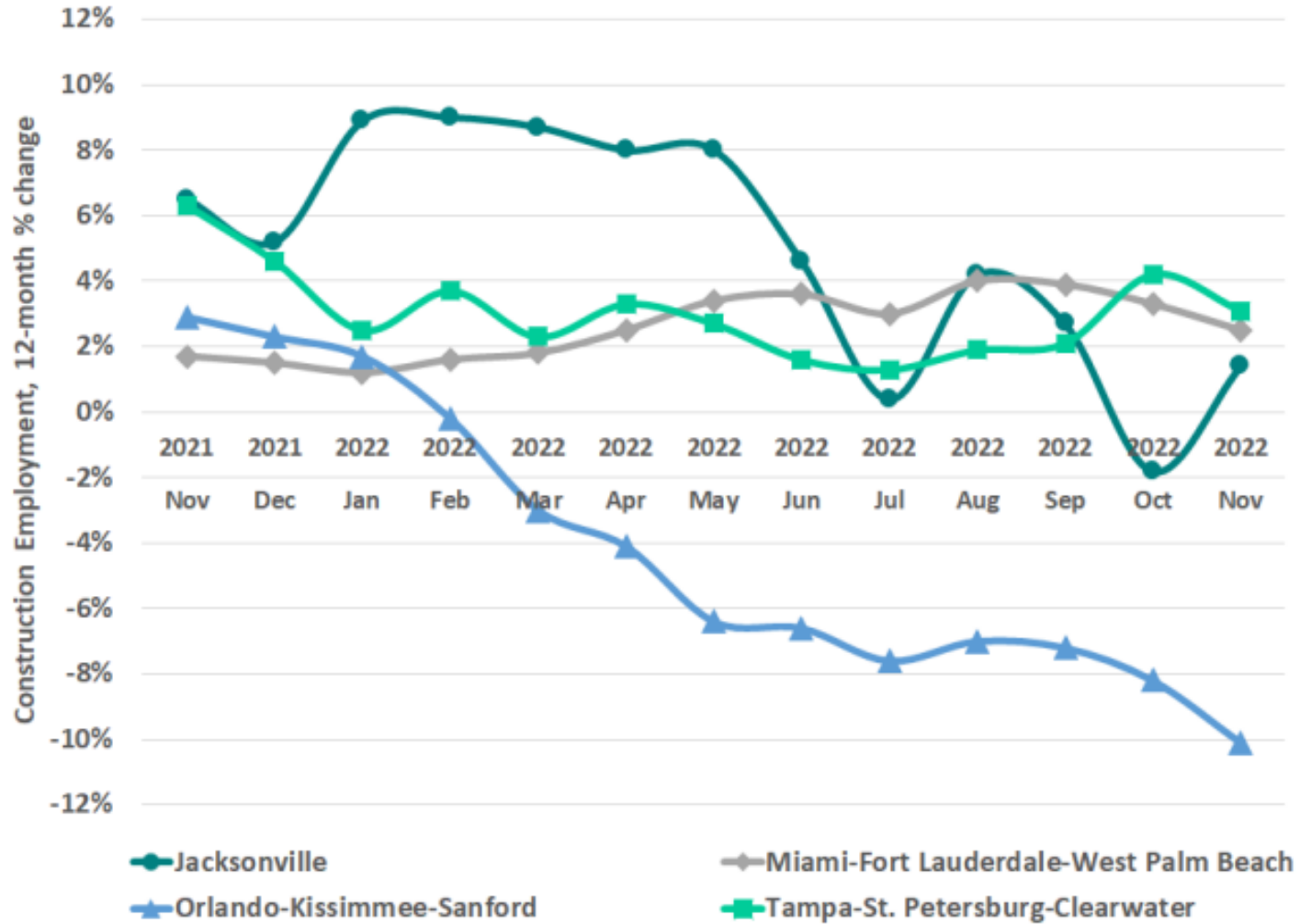
WTI crude oil prices: \$74.25 (Dec 07, 2022); \$74.63 (Jan 10, 2023); EIA expects WTI crude oil prices to average \$77.17 per barrel in 2023.

Cost \$/BBL





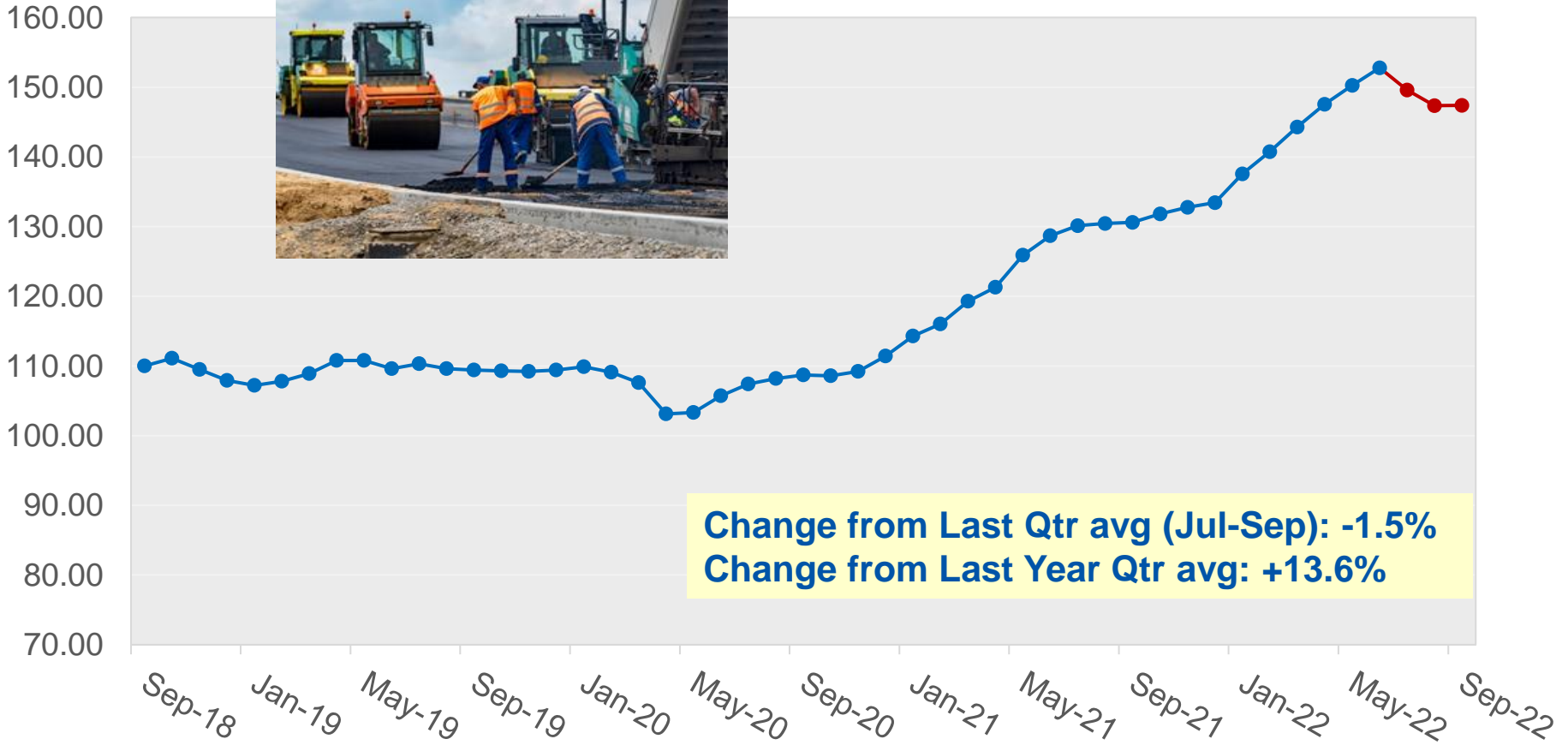
# Changes in Construction Employment in Major Florida Markets





# PPI for Highway & Street Construction (Based 2014)

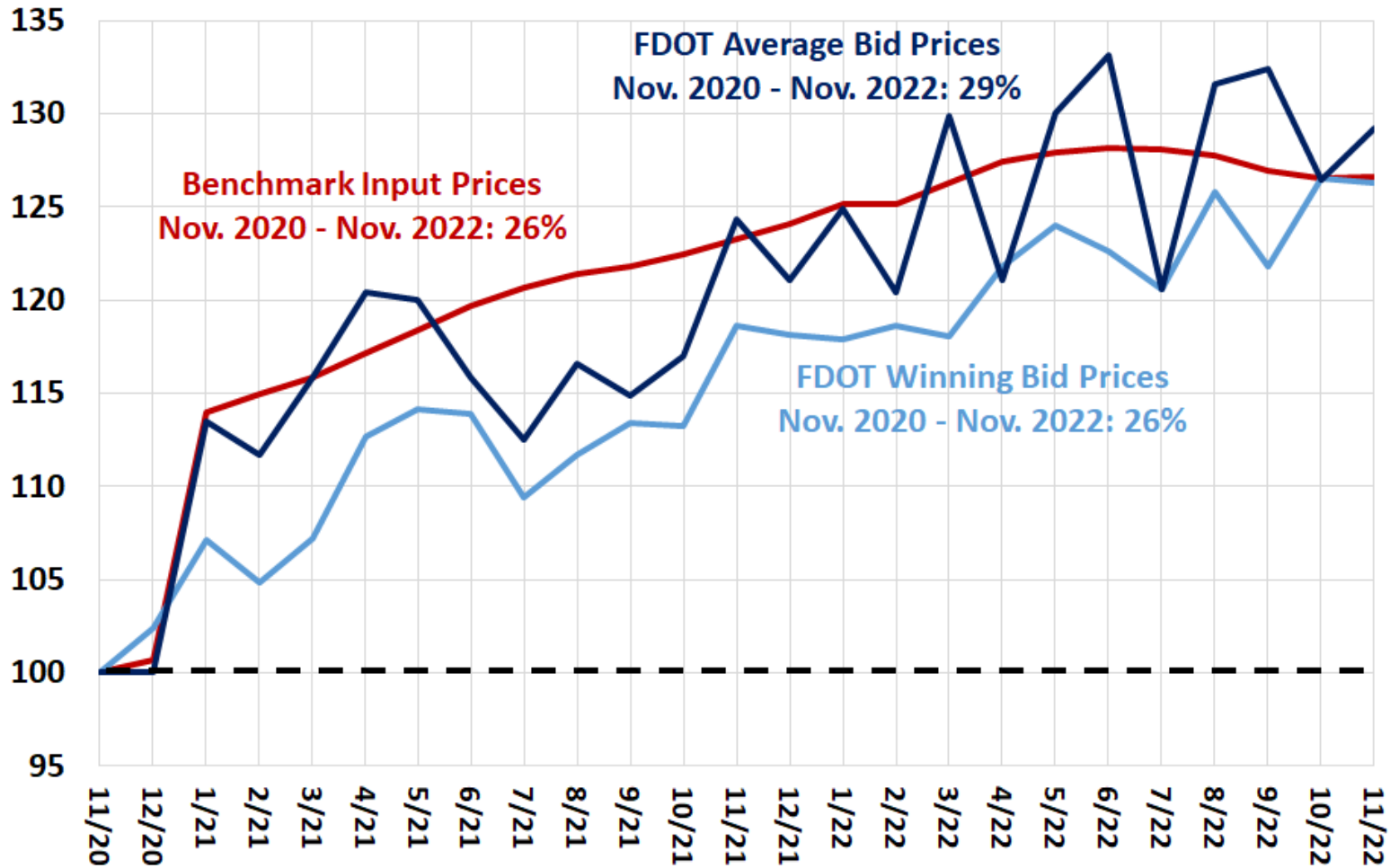
PPI Value



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



## Florida Producer Input Prices vs. FDOT Bid Prices

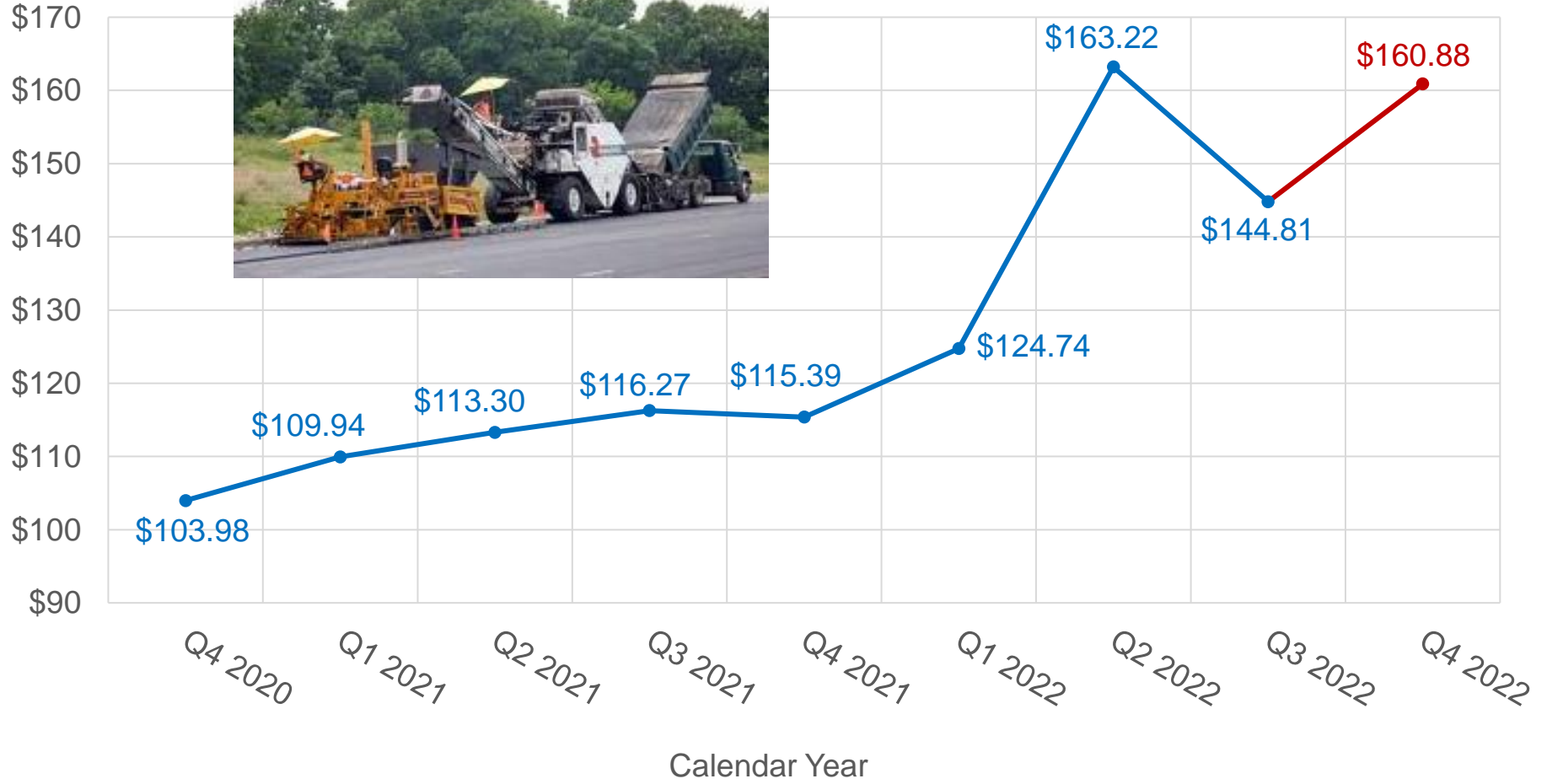


Source: Argus, ENR, FDOT, TBG Work Product



# Florida Cost Trends – Asphalt Pavement (Quarterly through December 2022)

Cost \$/TN



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



# Florida Cost Trends – Structural Concrete (Quarterly through Dec. 2022)

Cost \$/CY



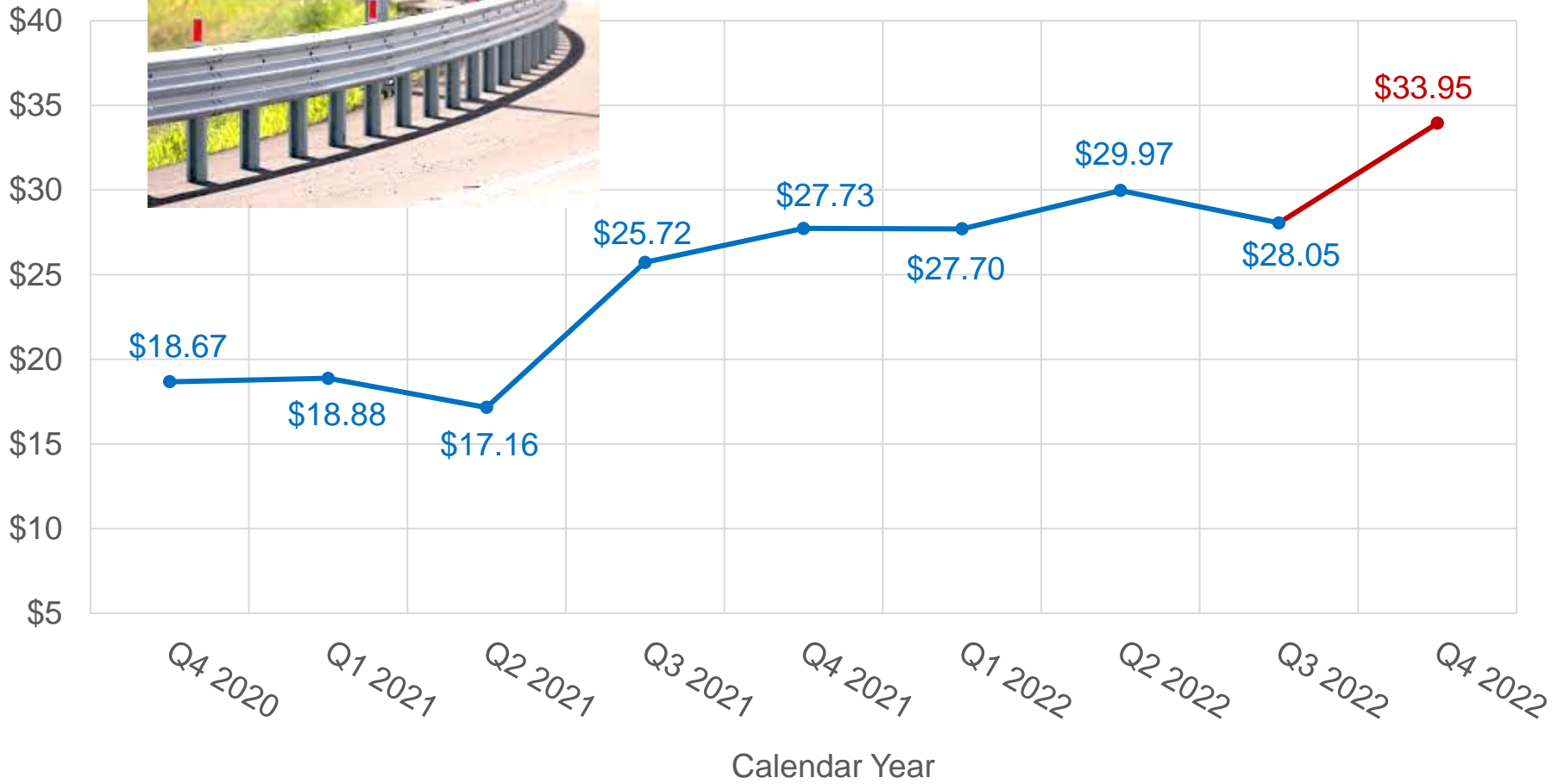
NOTE: Lump Sum, Design-Build Contracts not included in this graph



## Florida Cost Trends – Guardrail (Quarterly through December 2022)



Cost \$/LF

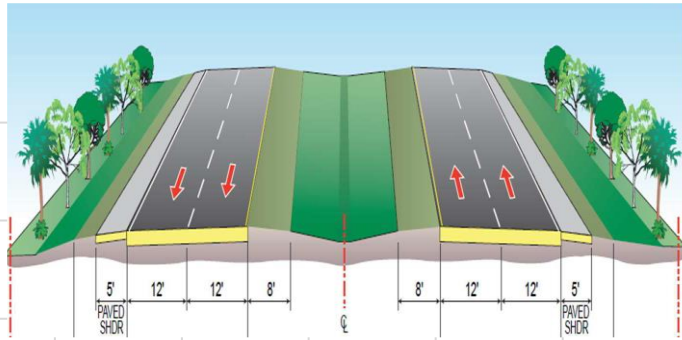


NOTE: Lump Sum, Design-Build Contracts not included in this graph

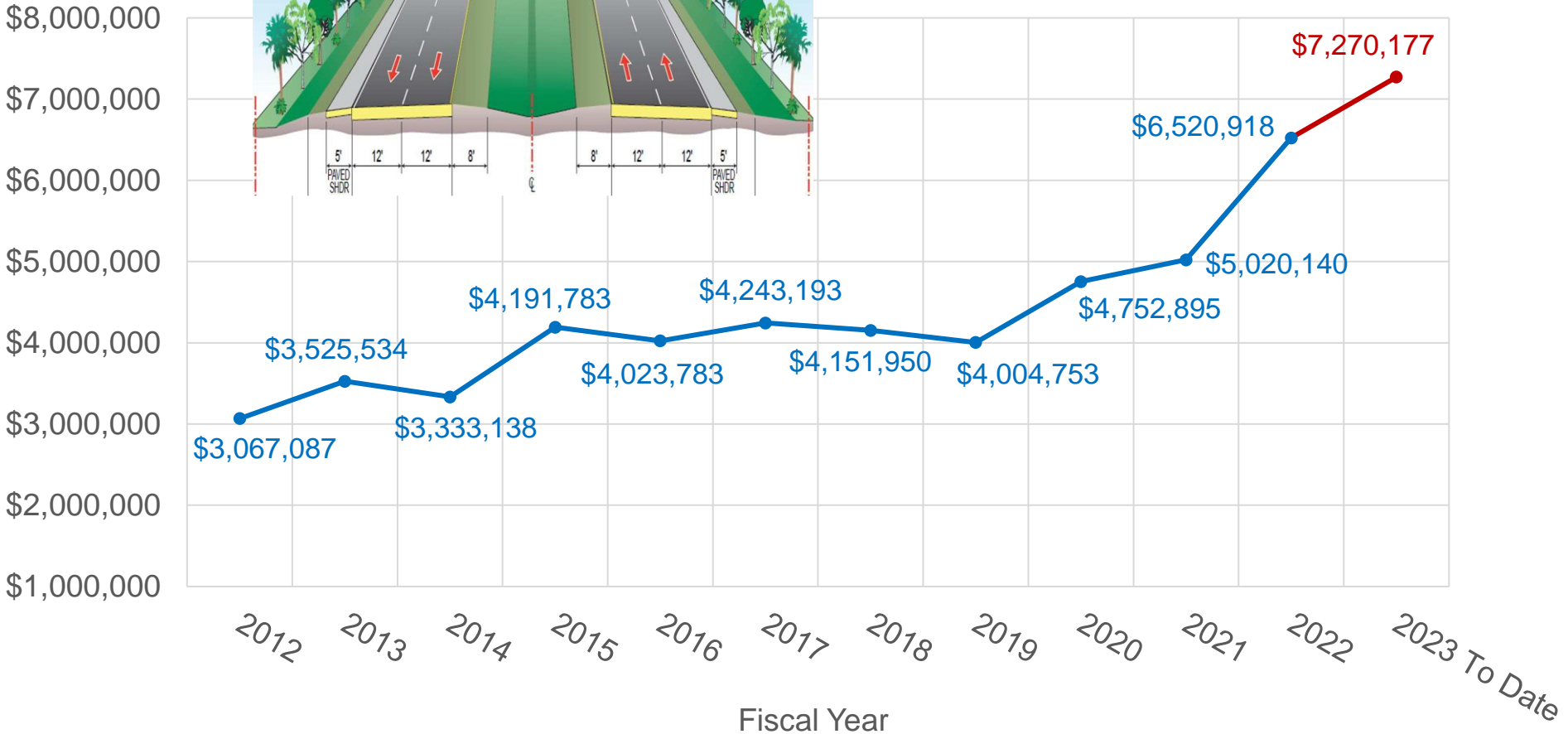




# New Construction - Divided Typical Section (FY 2012 – FY 2023 to date)



Total Cost/Mile

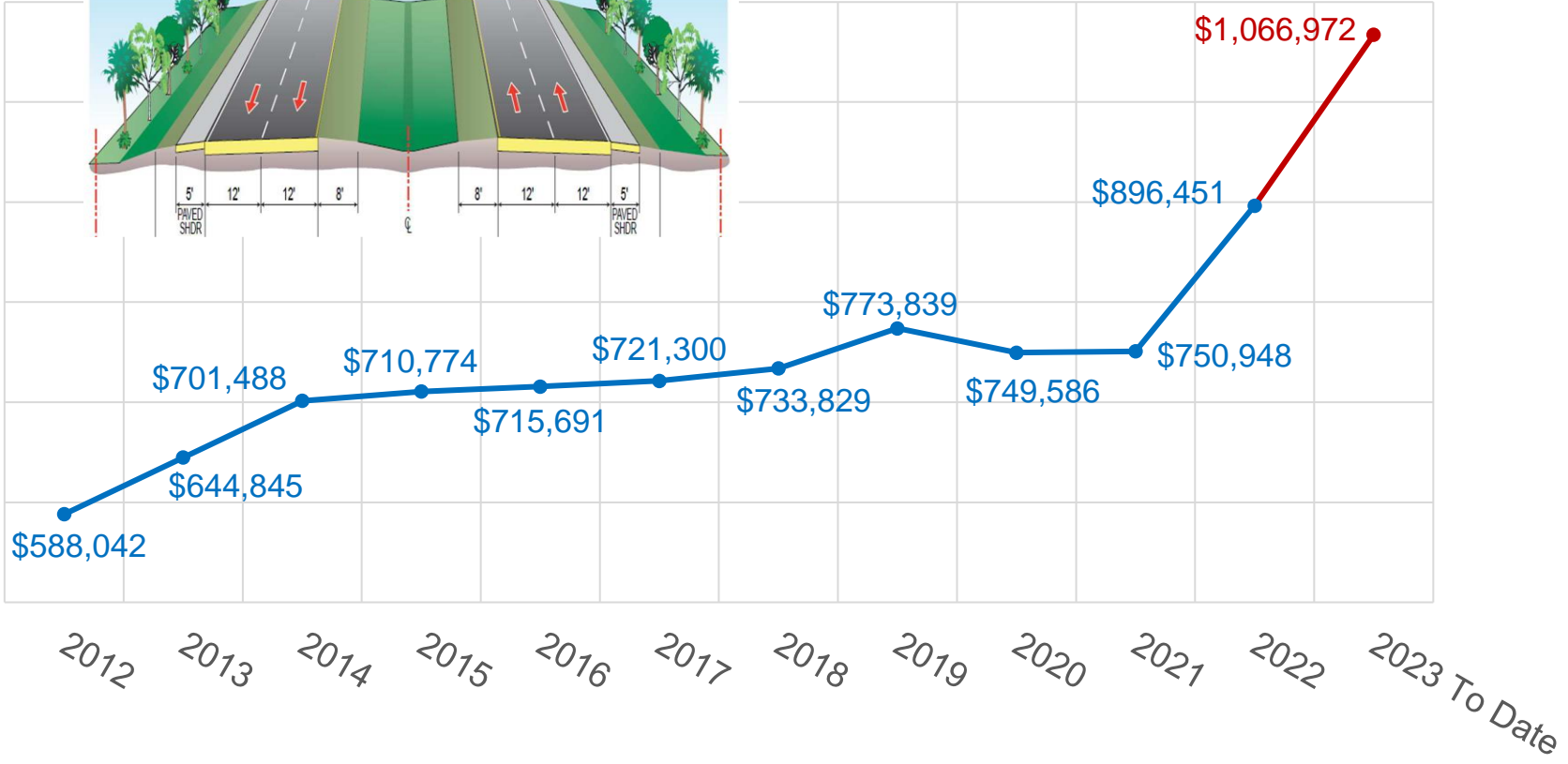
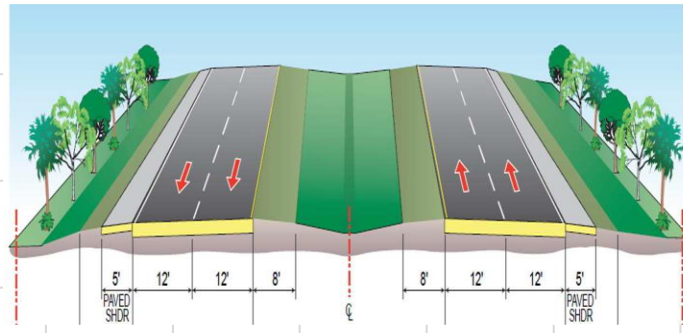




# Resurfacing - Divided Typical Section (FY 2012 – FY 2023 to date)

Total Cost/Mile

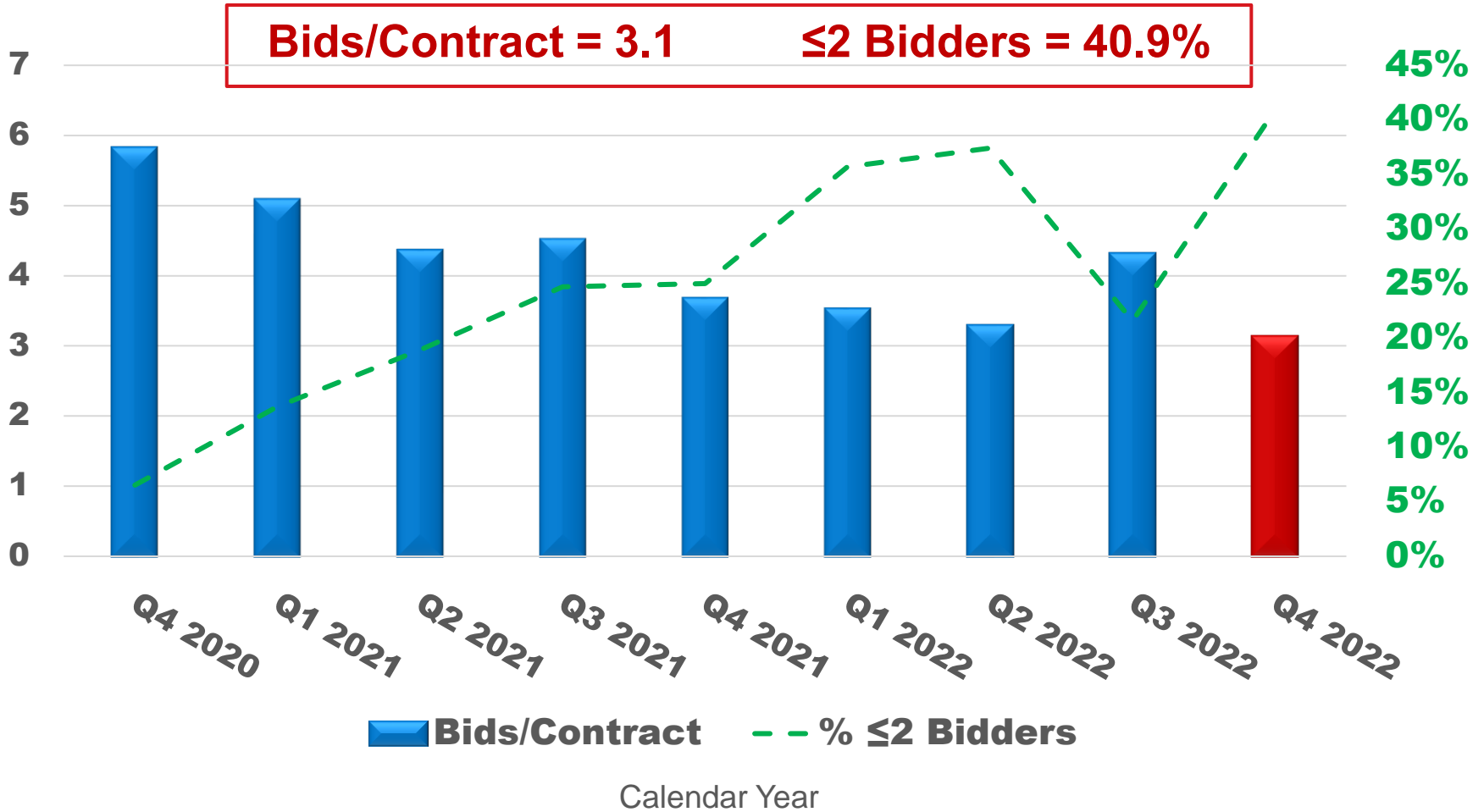
\$1,100,000  
\$1,000,000  
\$900,000  
\$800,000  
\$700,000  
\$600,000  
\$500,000



Fiscal Year



## Competition Summary Class 1&7 Statewide (Quarterly through December 2022)



## Questions?

