



Construction Cost Indicators

February 15, 2023

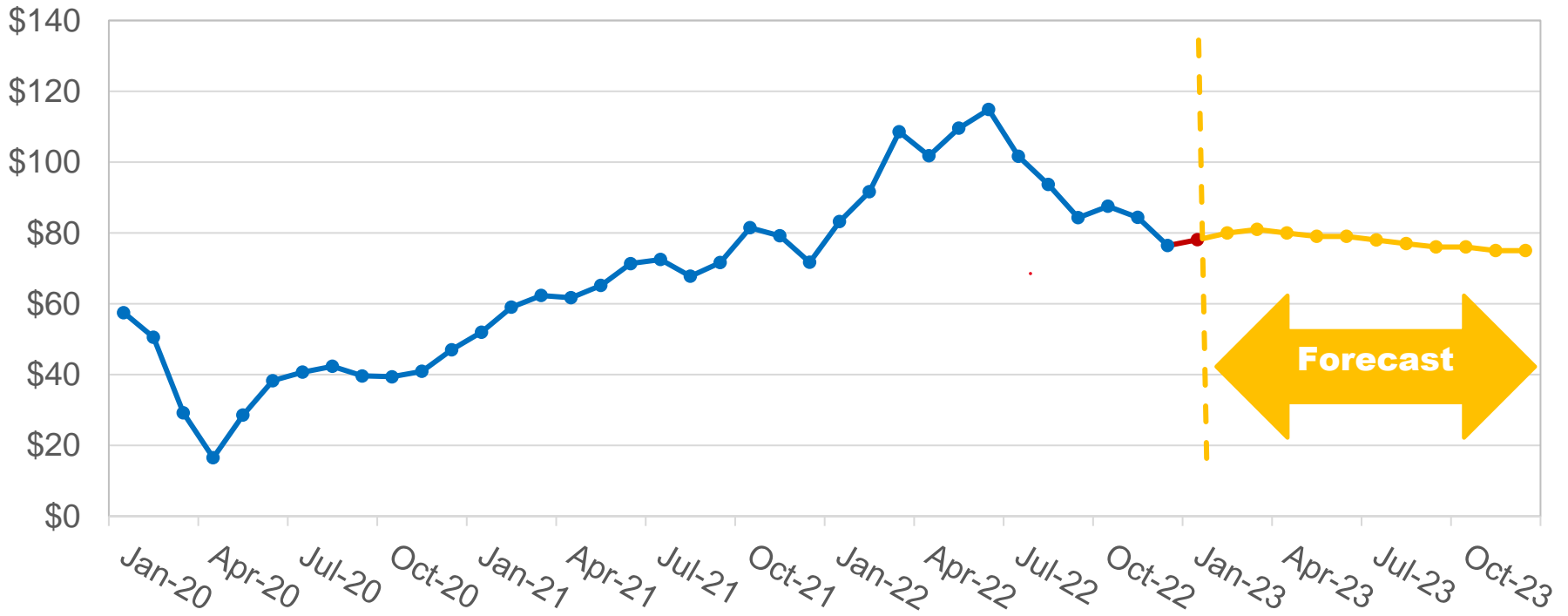
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Program Management Office

Oil Price Trends



WTI crude oil prices: \$74.63 (Jan 10, 2023); \$74.11 (Feb 7, 2023); EIA expects WTI crude oil prices to average \$77.84 per barrel in 2023 and \$71.58 in 2024.

Cost \$/BBL

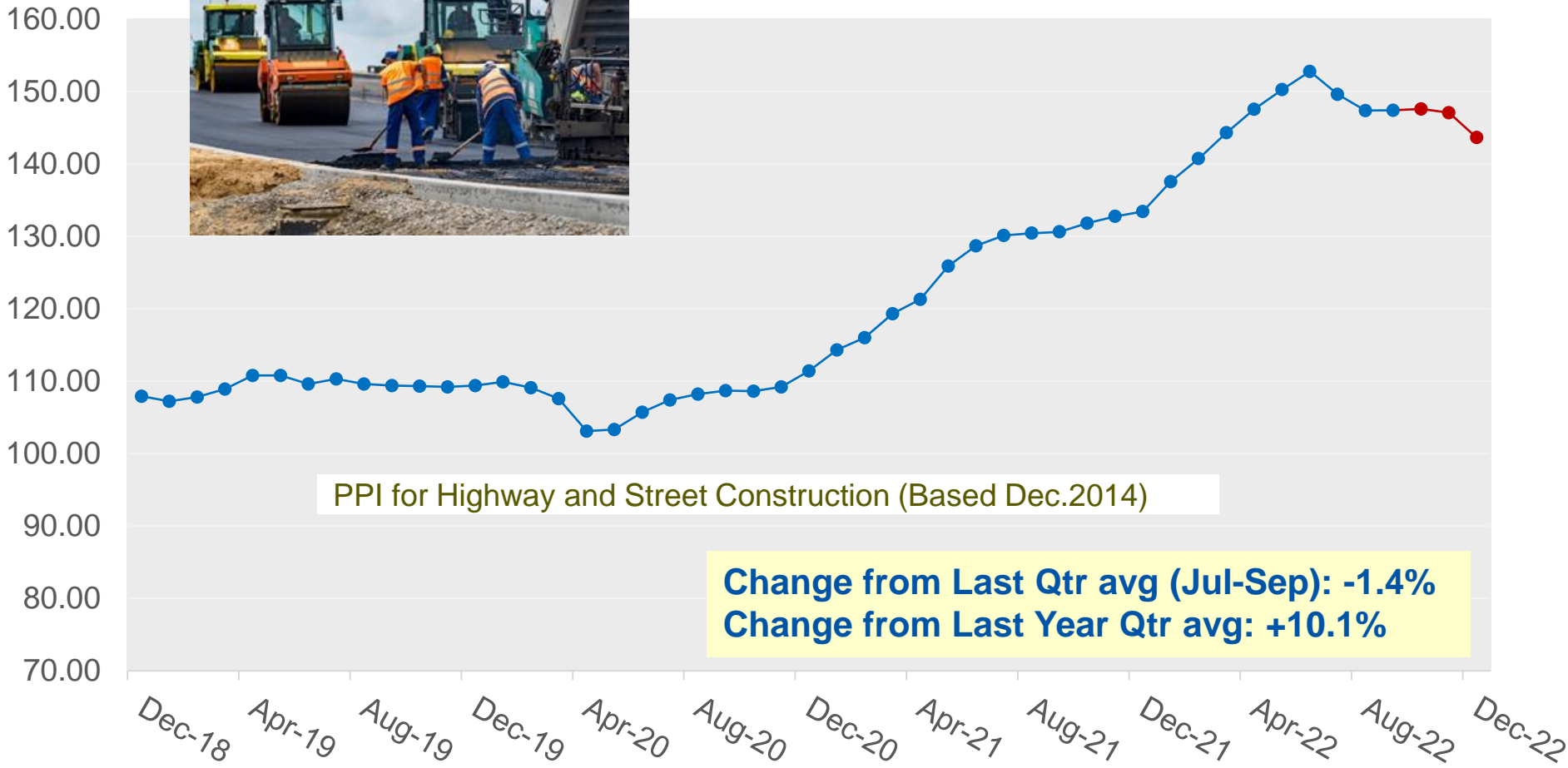




Producer Price Index (PPI) for Highway & Street Construction (Based 2014)



PPI Value

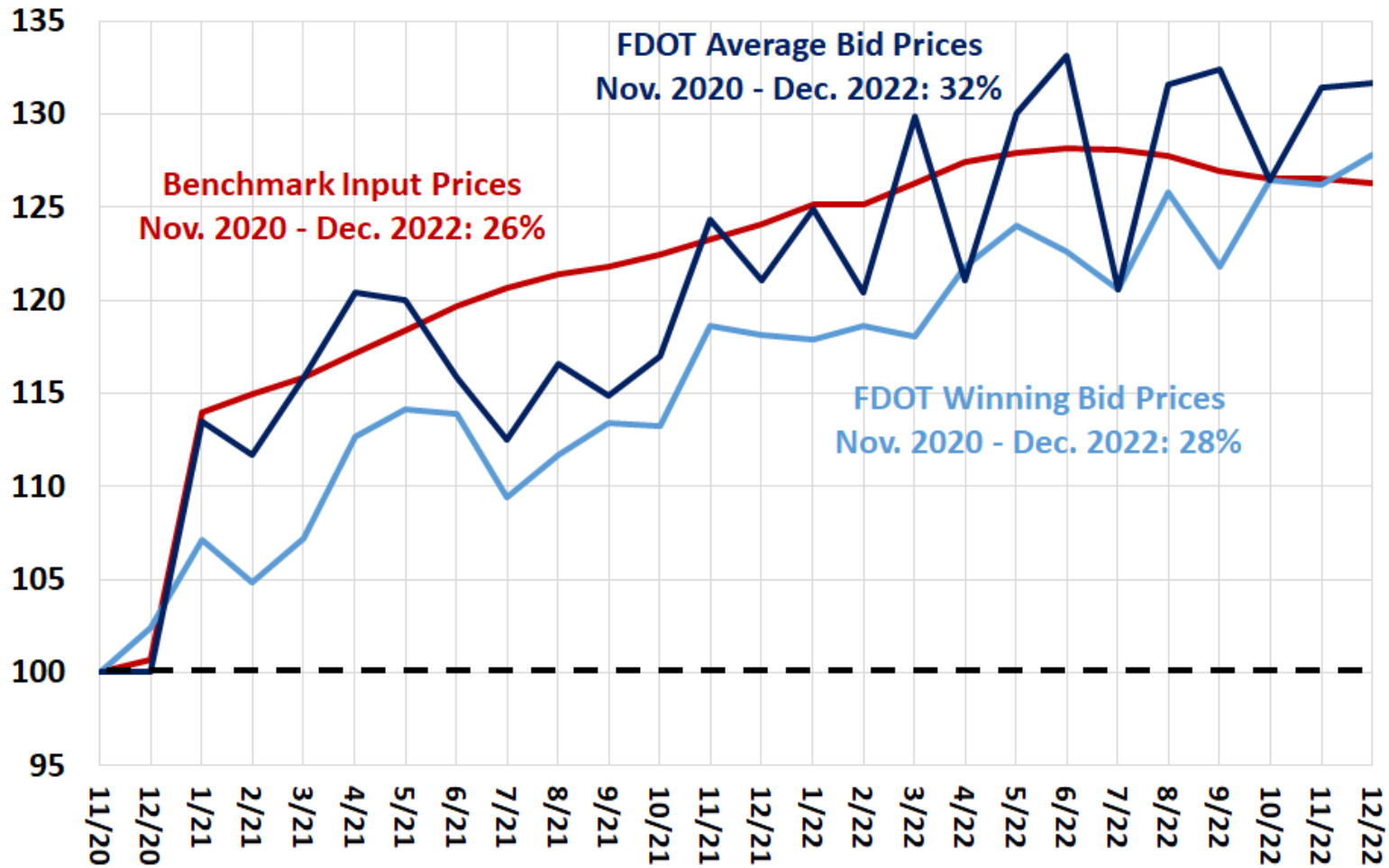


PPI for Highway and Street Construction (Based Dec.2014)

Change from Last Qtr avg (Jul-Sep): -1.4%
Change from Last Year Qtr avg: +10.1%



Florida Producer Input Prices vs. FDOT Bid Prices



Source: Argus, ENR, FDOT, TBG Work Product



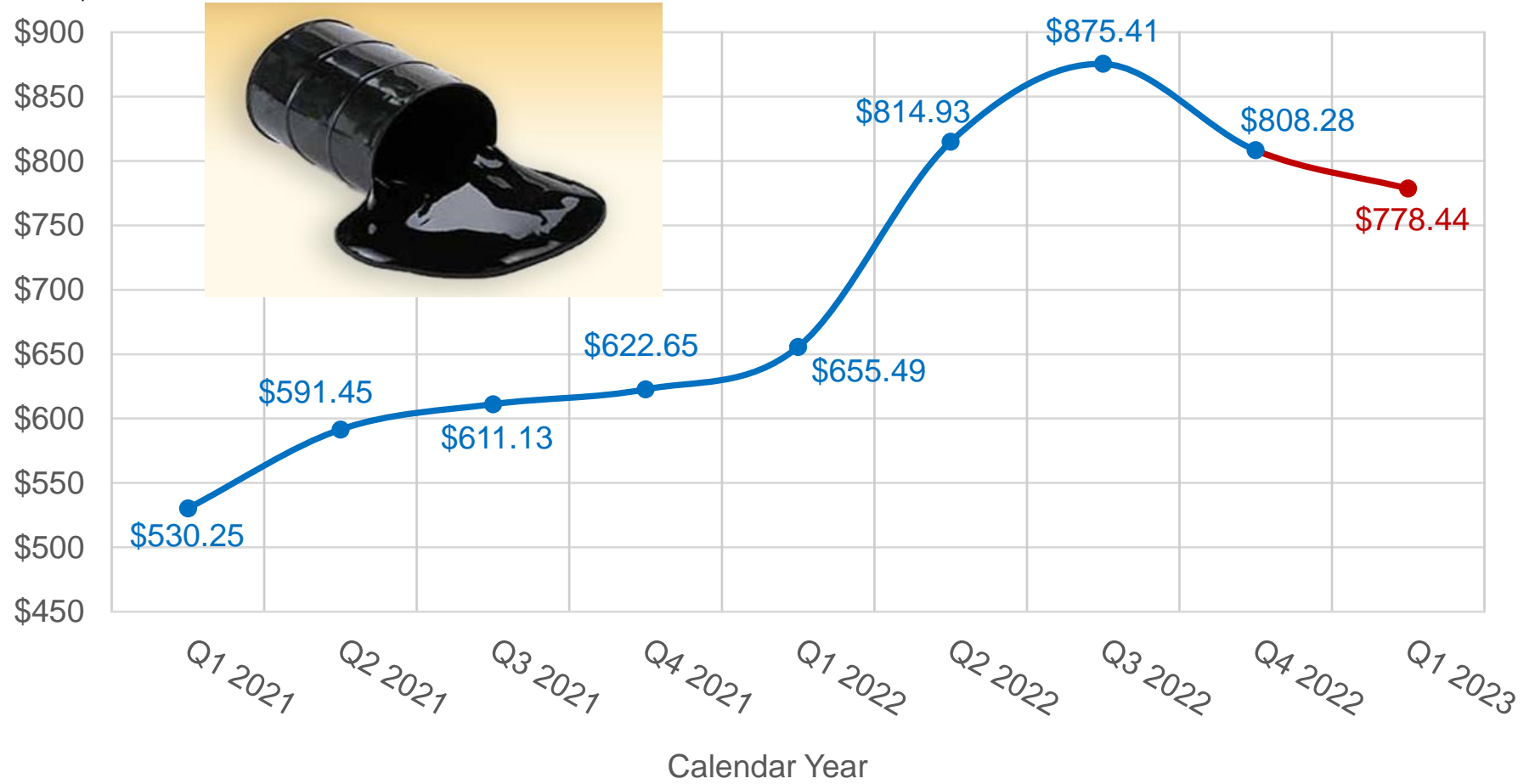
Florida Cost Trends – Asphalt Pavement (Quarterly through January 2023)



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

Asphalt Binder Trends PG 76 & Higher (Quarterly through January 2023)

Cost \$/TN



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



Florida Cost Trends – Structural Concrete (Quarterly through January 2023)

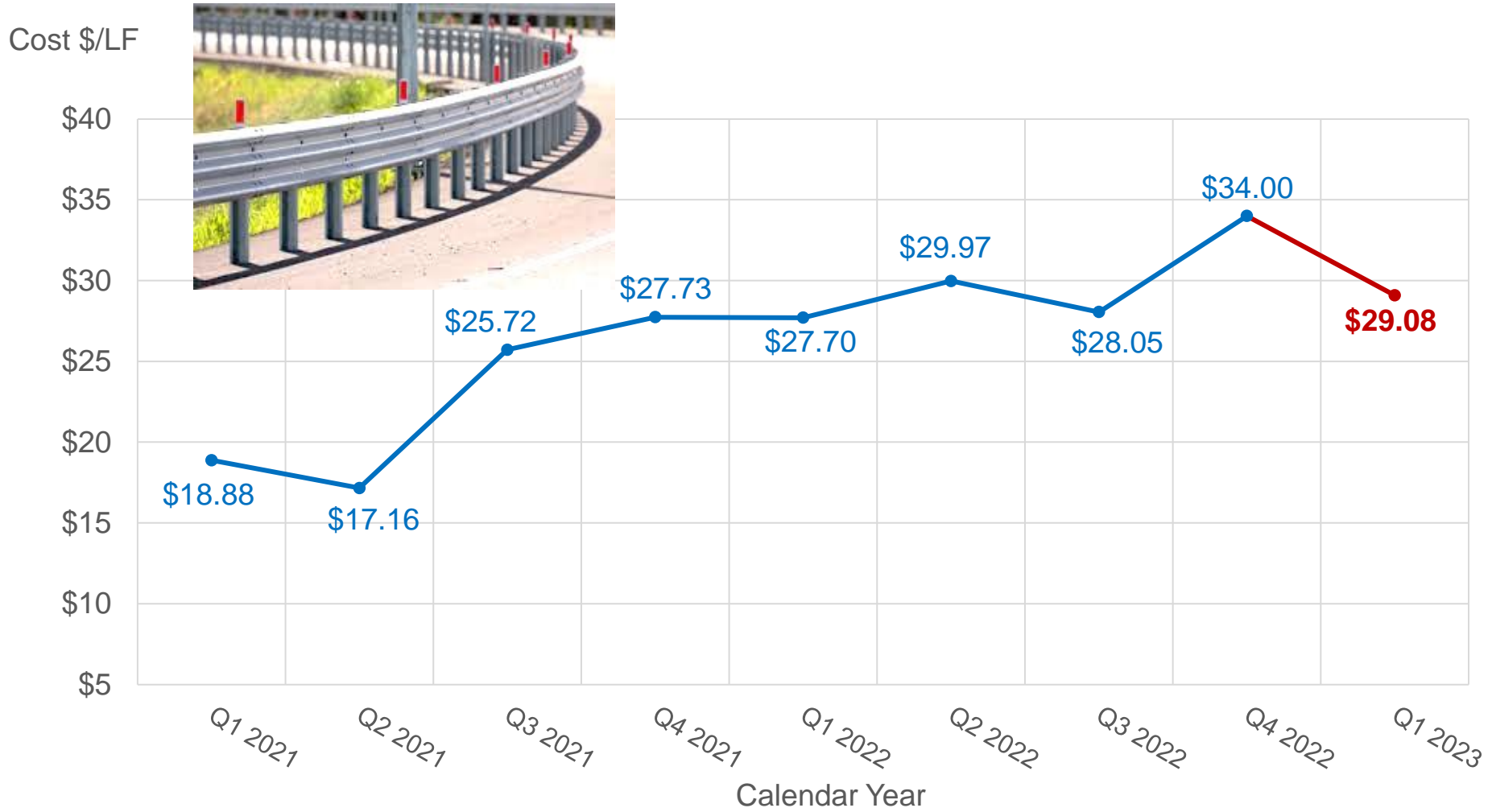
Cost \$/CY



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

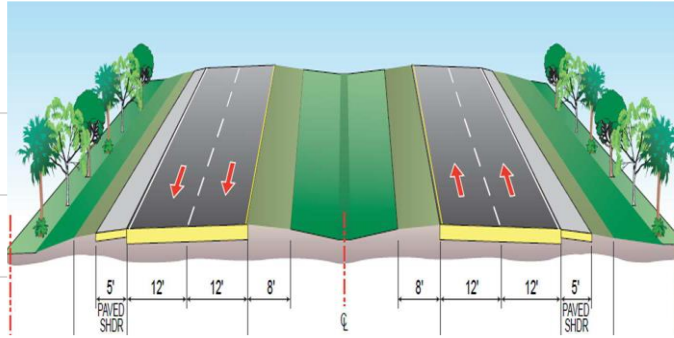


Florida Cost Trends – Guardrail (Quarterly through January 2023)



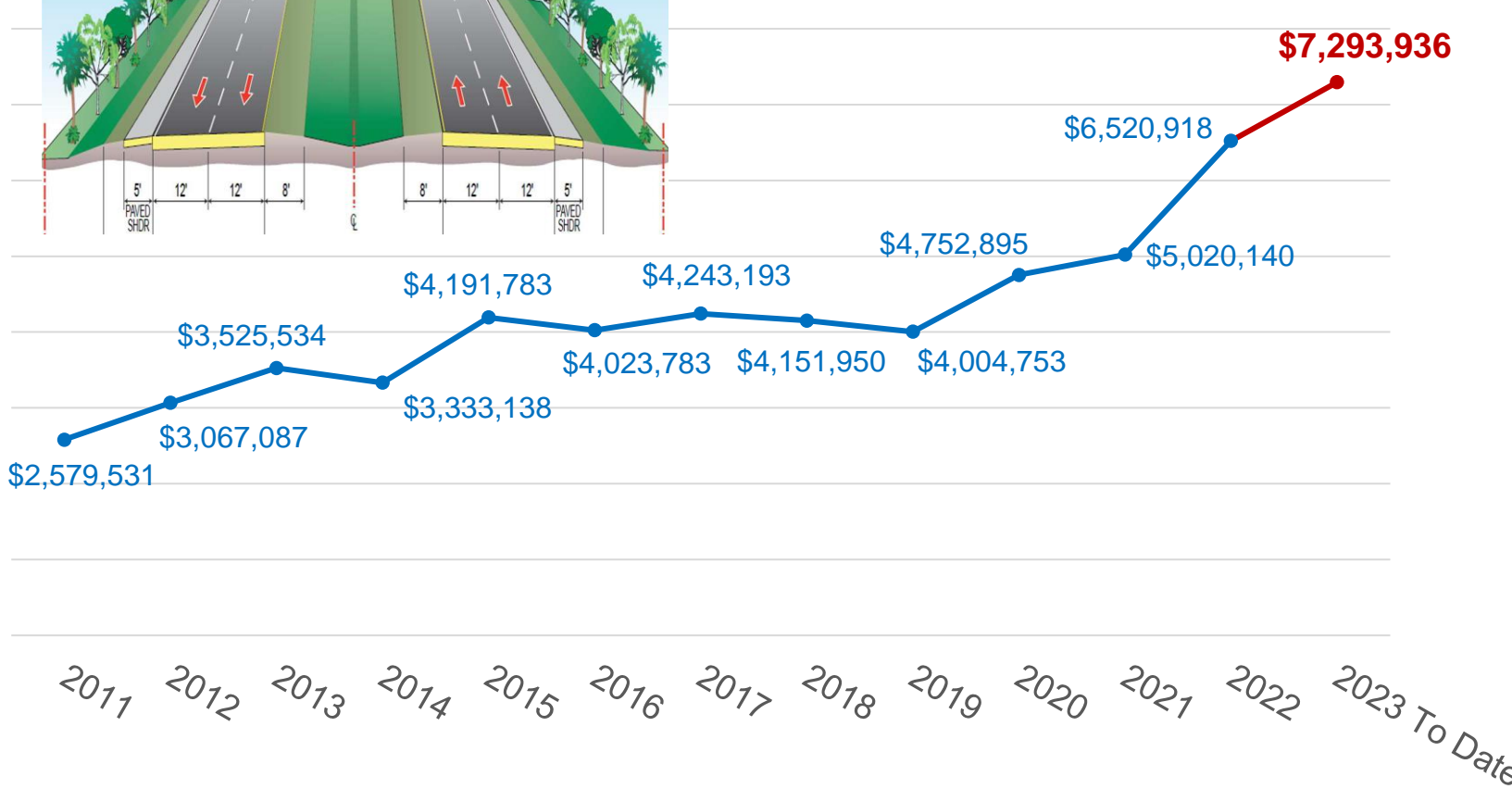
NOTE: Lump Sum, Design-Build Contracts not included in this graph

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



Total Cost/Mile

\$8,000,000
 \$7,000,000
 \$6,000,000
 \$5,000,000
 \$4,000,000
 \$3,000,000
 \$2,000,000
 \$1,000,000
 \$0

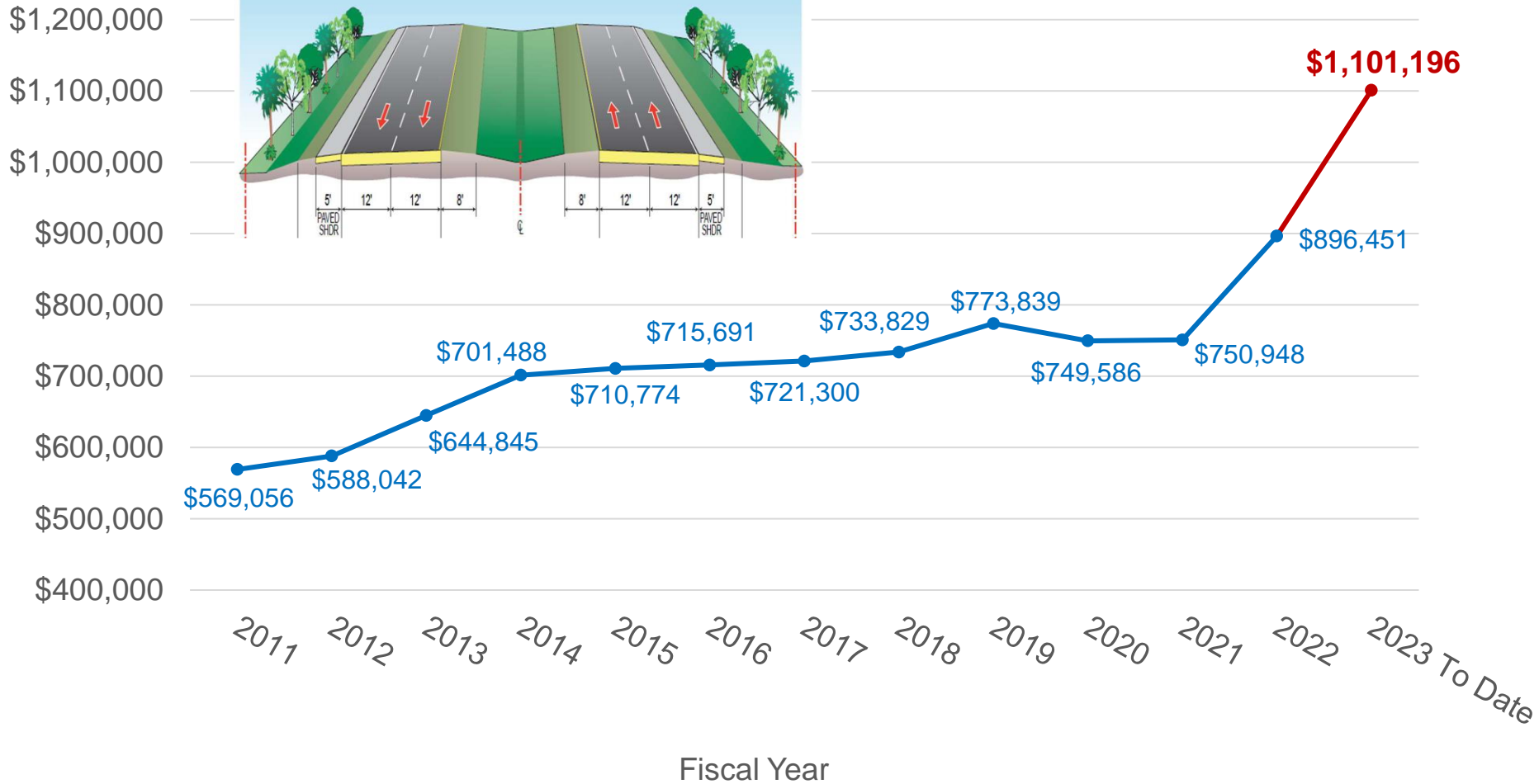
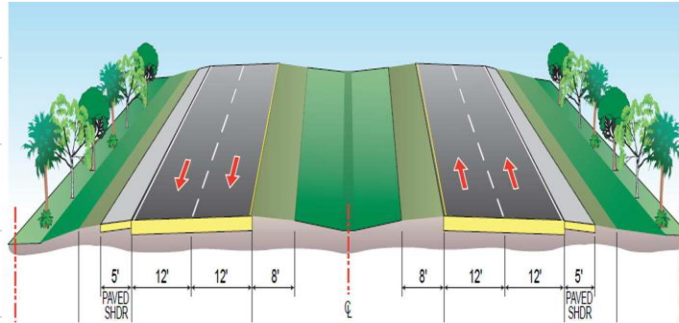


Fiscal Year

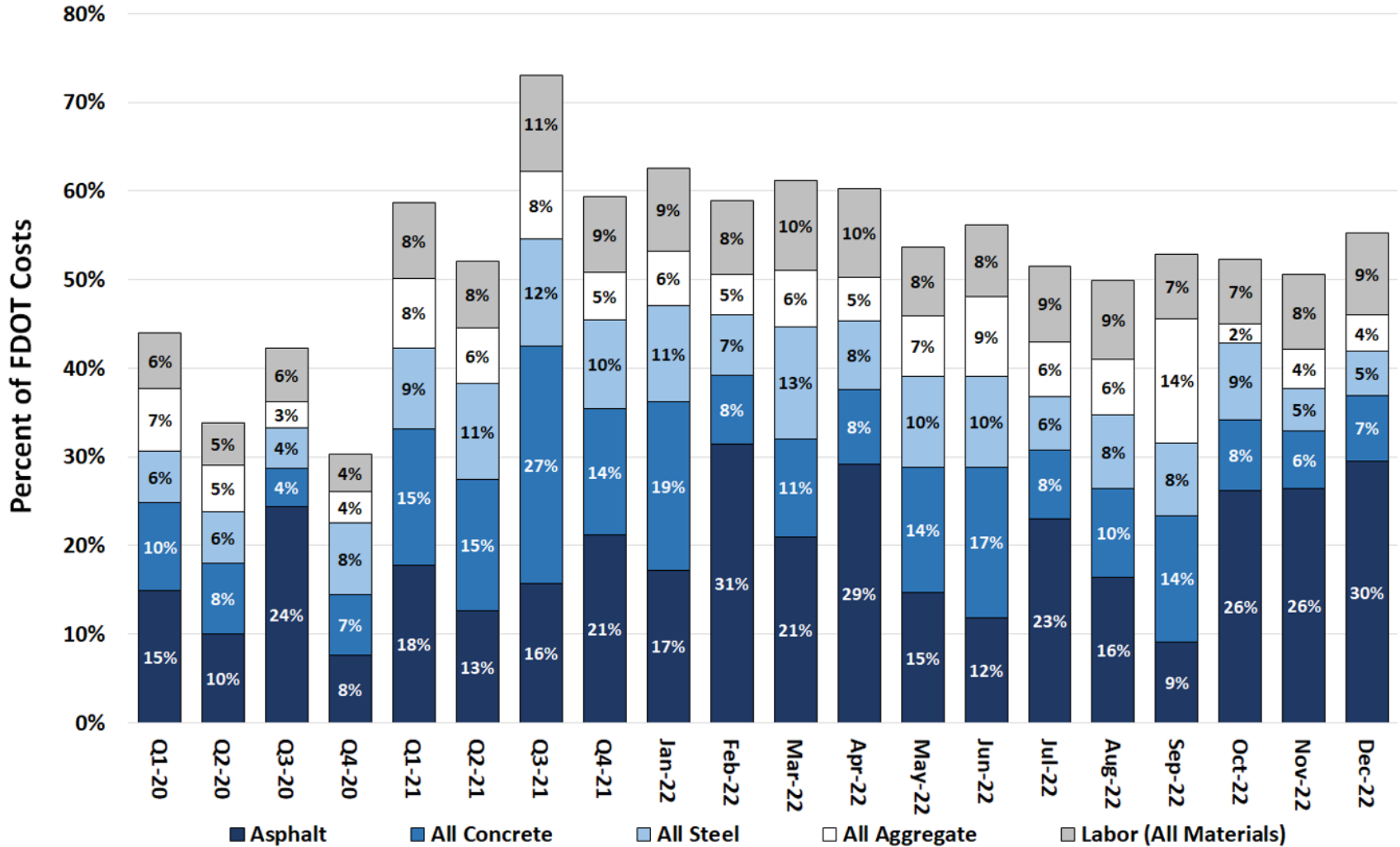


Resurfacing - Divided Typical Section (FY 2012 – FY 2023 to date)

Total Cost/Mile



FDOT Monthly Costs Composition





Competition Summary Class 1&7 Statewide (Quarterly through January 2023)

Bids/Contract = 3.8

≤2 Bidders = 31.4%

