



# Construction Cost Indicators

March 15, 2023

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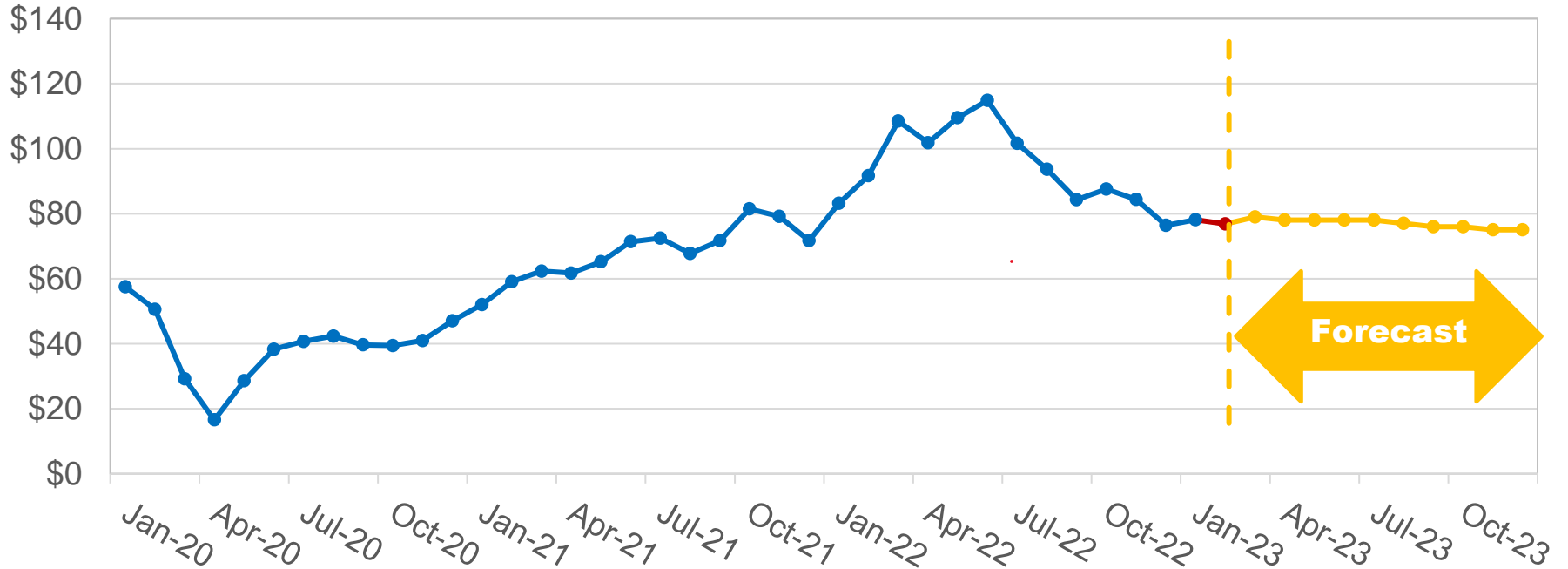
State Estimates Engineer  
Program Management Office

# Oil Price Trends



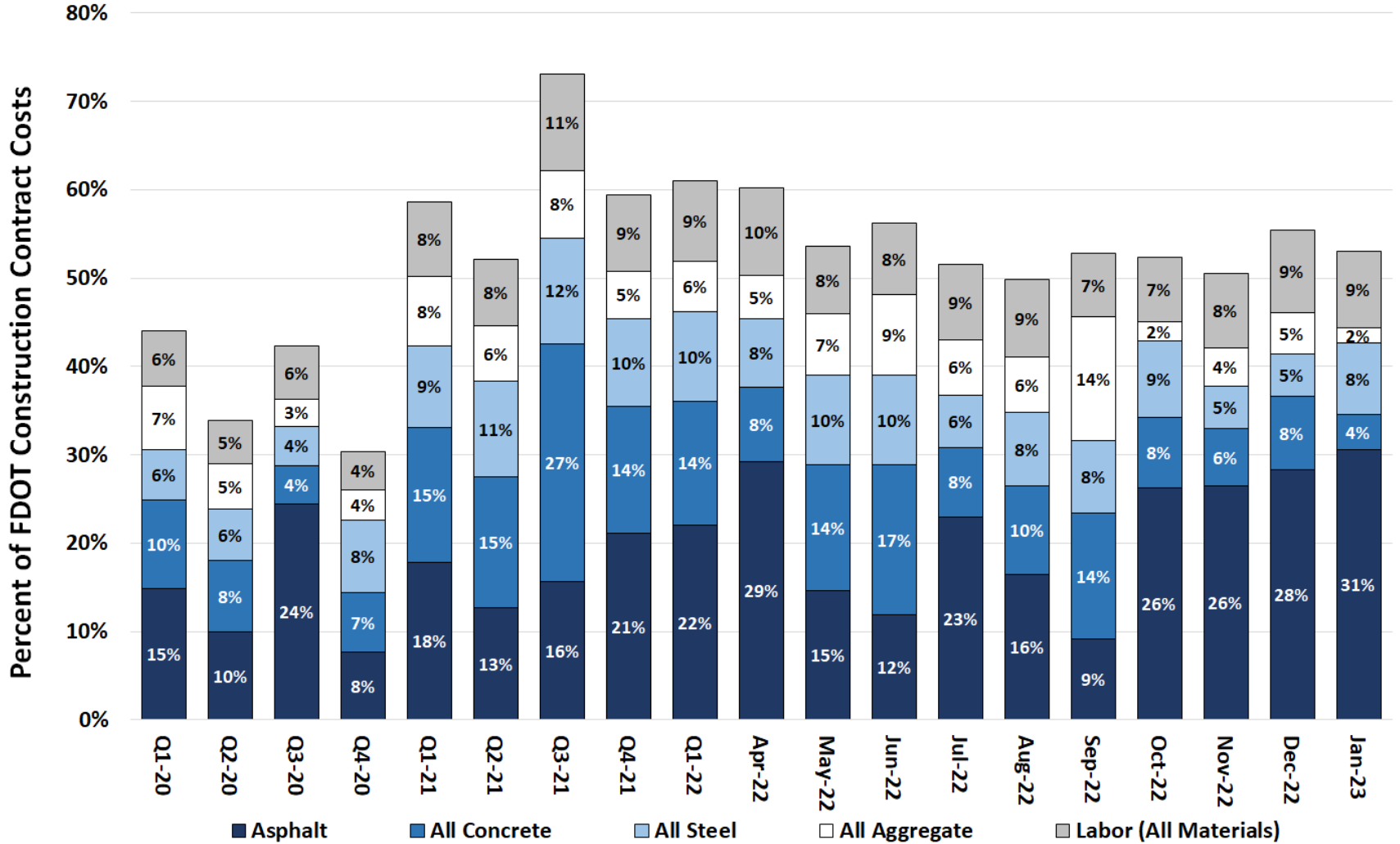
WTI crude oil prices: \$74.11 (Feb 7, 2023); \$80.46 (Mar 07, 2023); EIA expects WTI crude oil prices to average \$77.08 per barrel in 2023 and \$71.58 in 2024.

Cost \$/BBL





# FDOT Monthly Costs Composition





# Florida Cost Trends – Asphalt Pavement (Quarterly through February 2023)

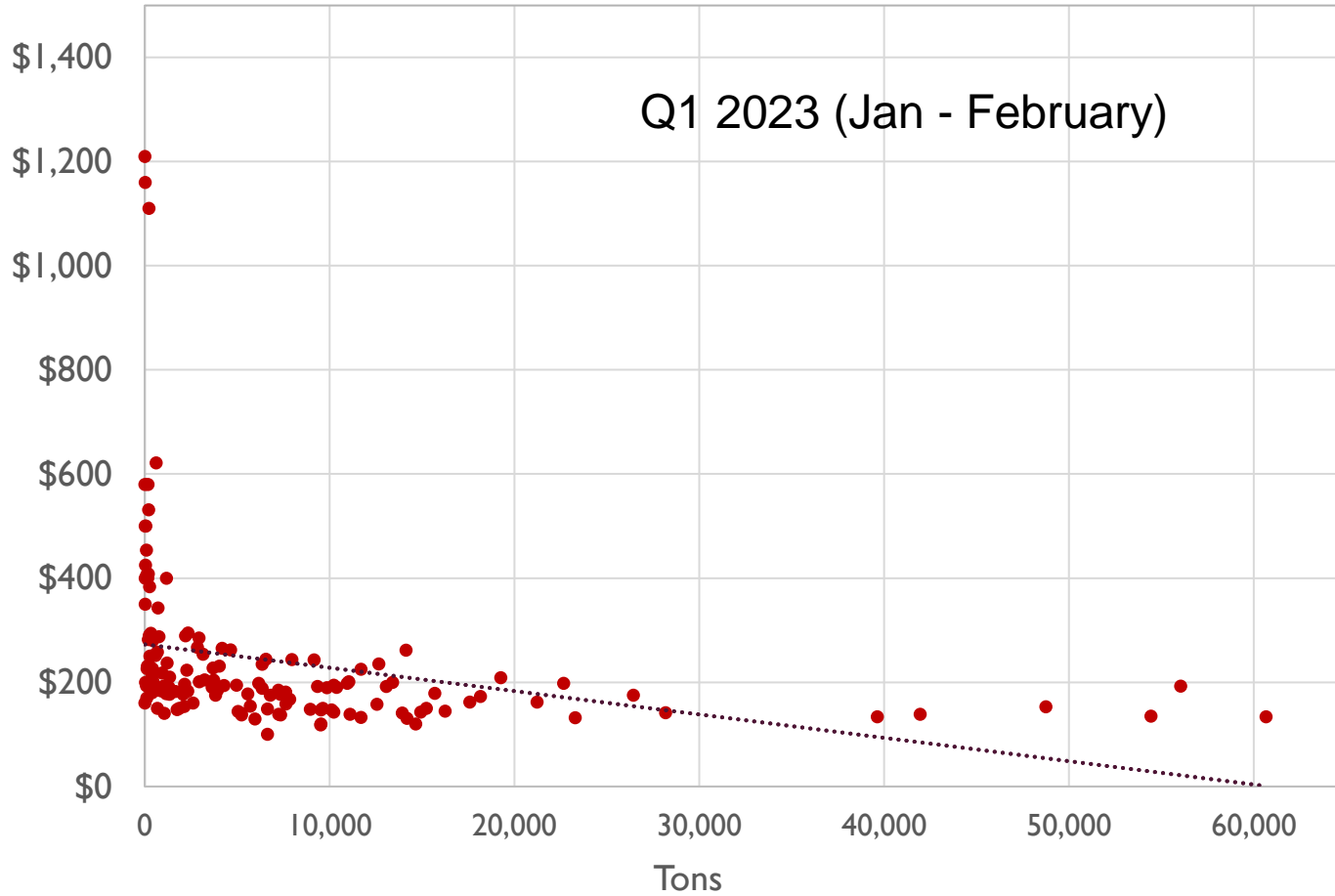
Cost \$/TN



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



## Awarded Asphalt Unit Prices vs. Quantity



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



# Florida Cost Trends – Structural Concrete (Quarterly through February 2023)

Cost \$/CY



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



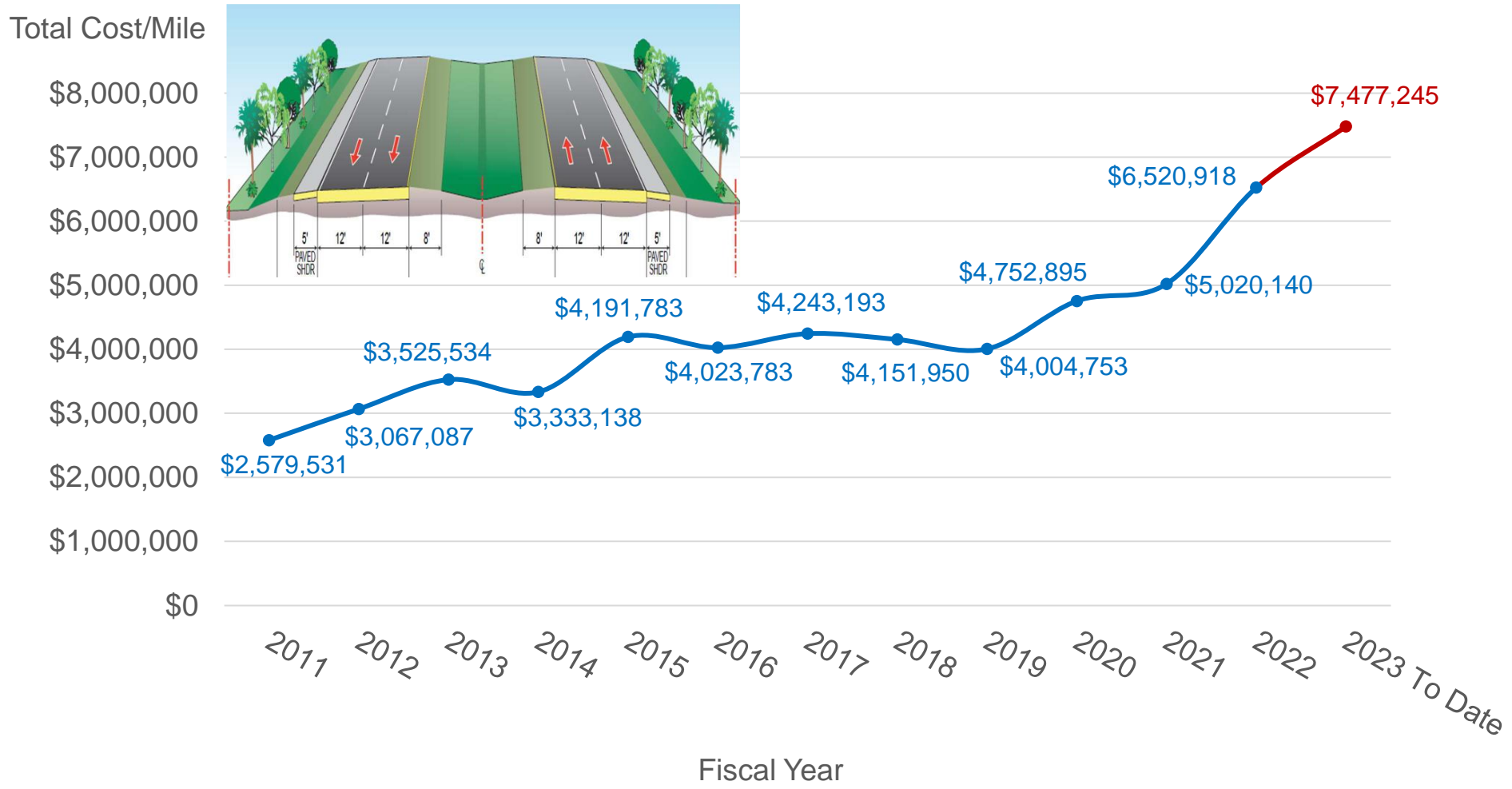
# Florida Cost Trends – Earthwork (Quarterly through February 2023)



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



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

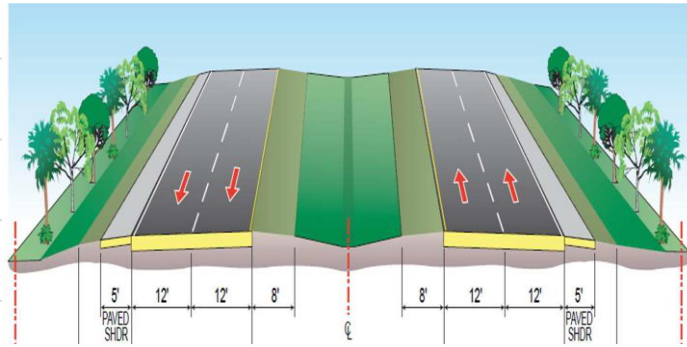






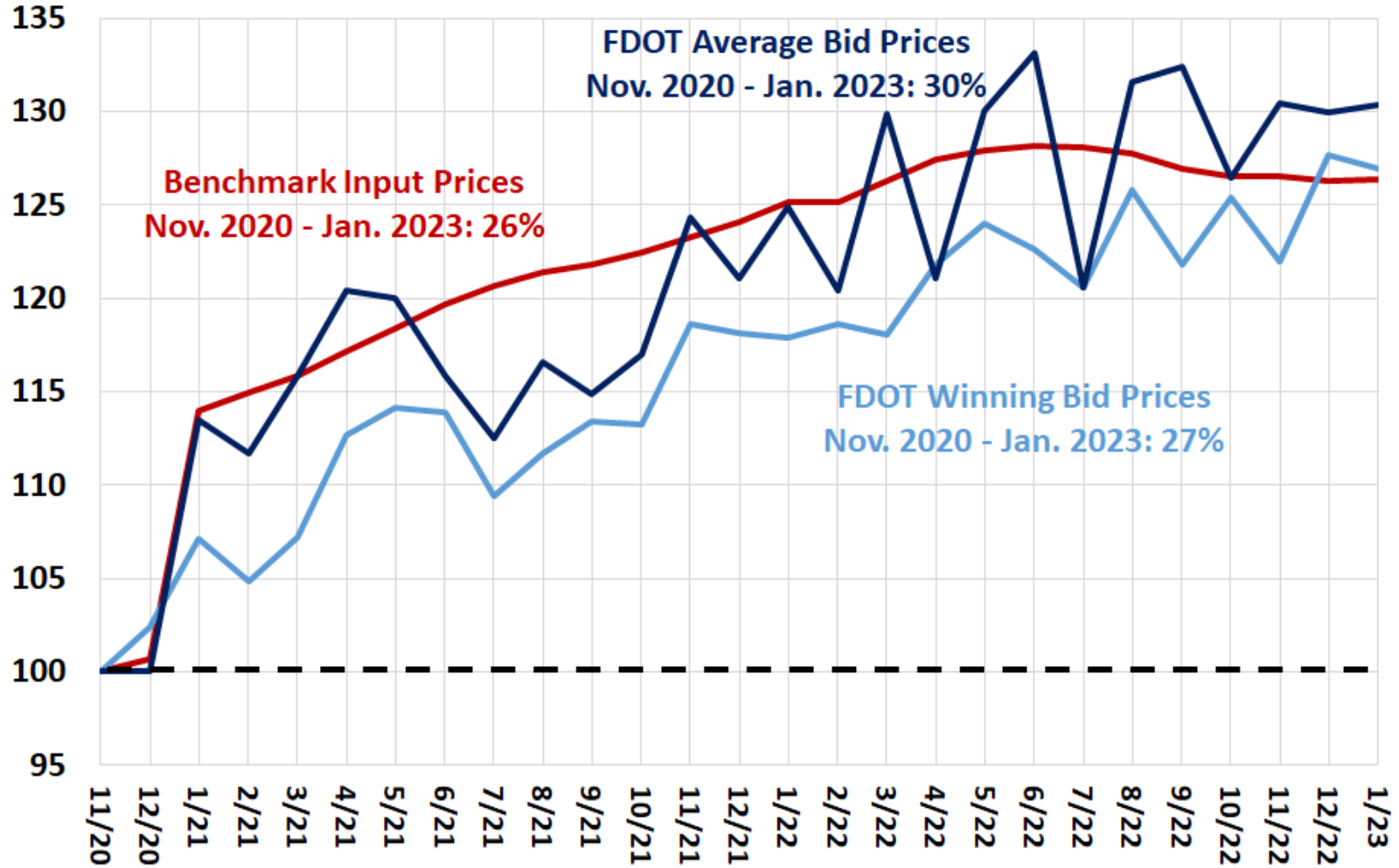
# Resurfacing - Divided Typical Section (FY 2012 – FY 2023 to date)

Total Cost/Mile





## Florida Producer Input Prices vs. FDOT Bid Prices



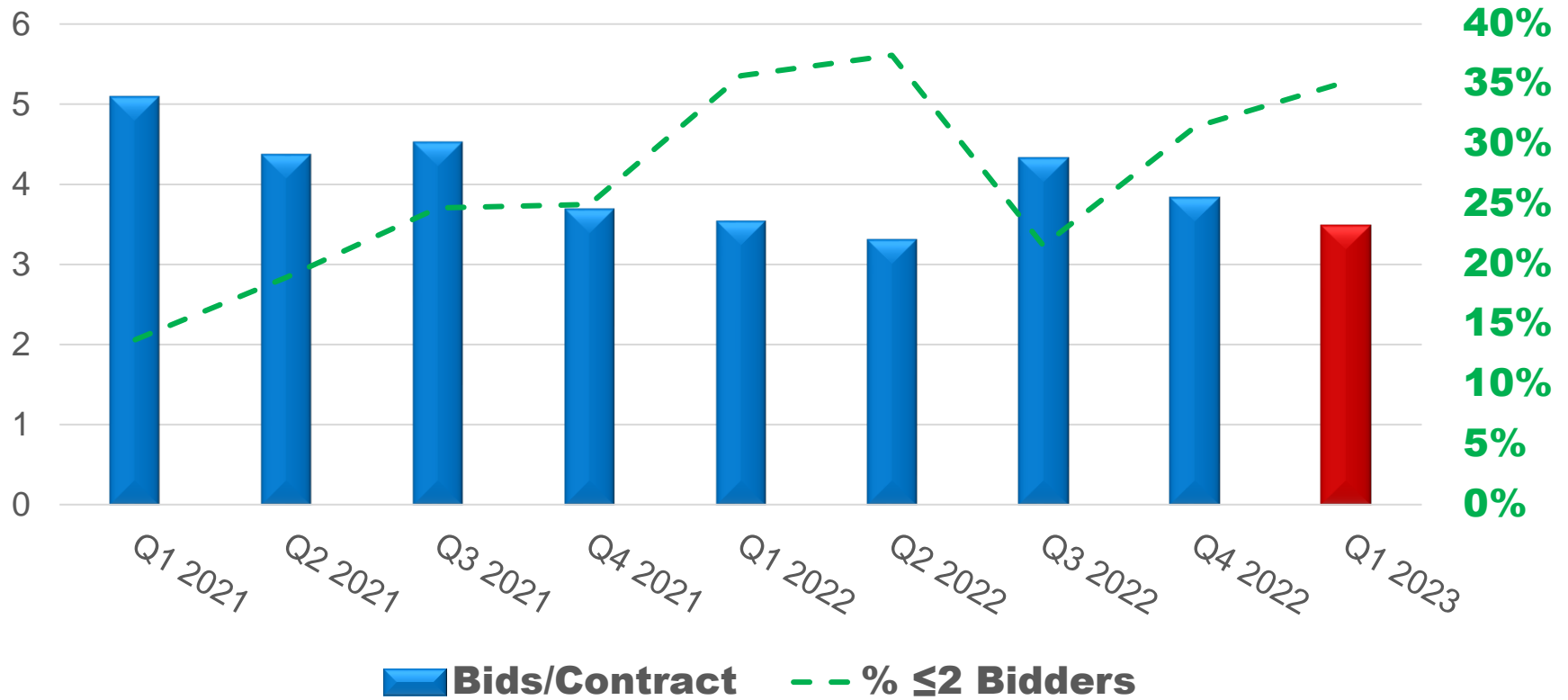
Source: Argus, ENR, FDOT, TBG Work Product



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

**Bids/Contract = 3.5**

**≤2 Bidders = 35.2%**



Calendar Year