



# Construction Cost Indicators

July 19, 2023

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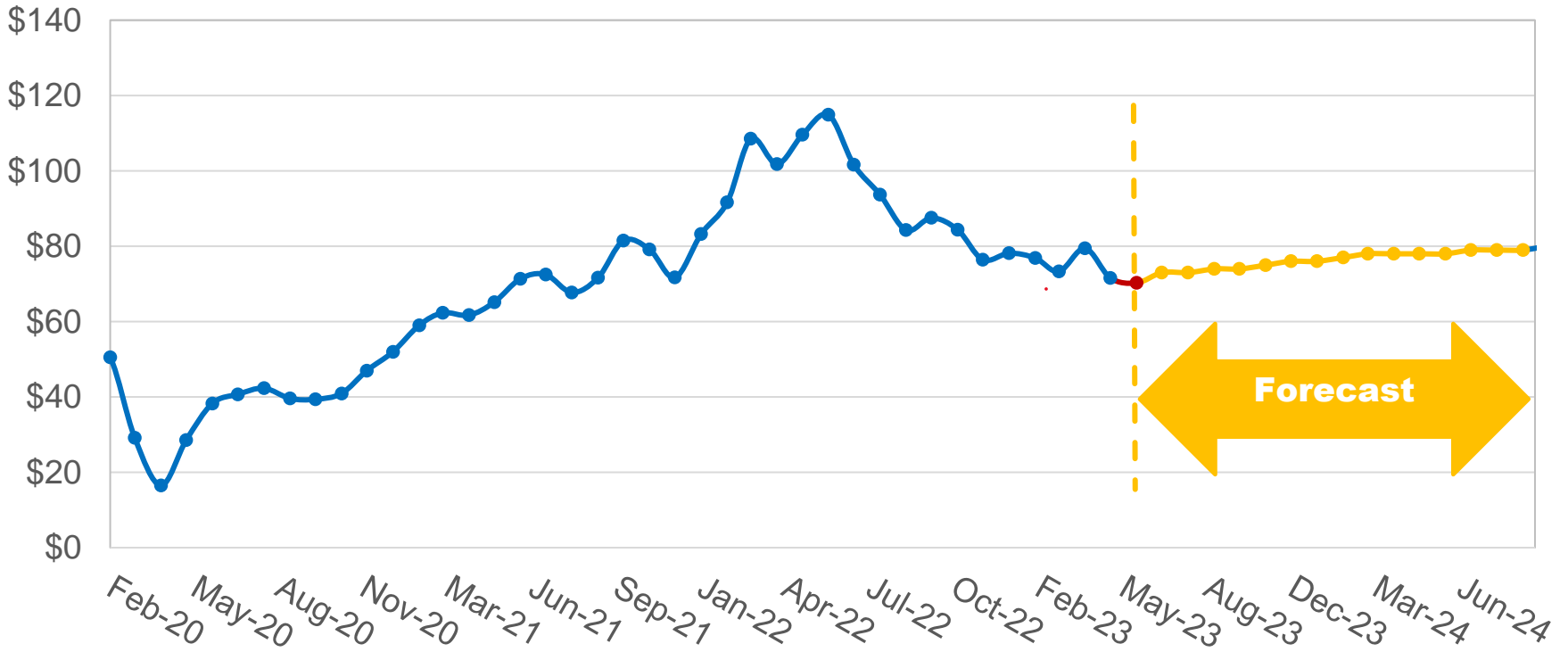
State Estimates Engineer  
Program Management Office

# Oil Price Trends



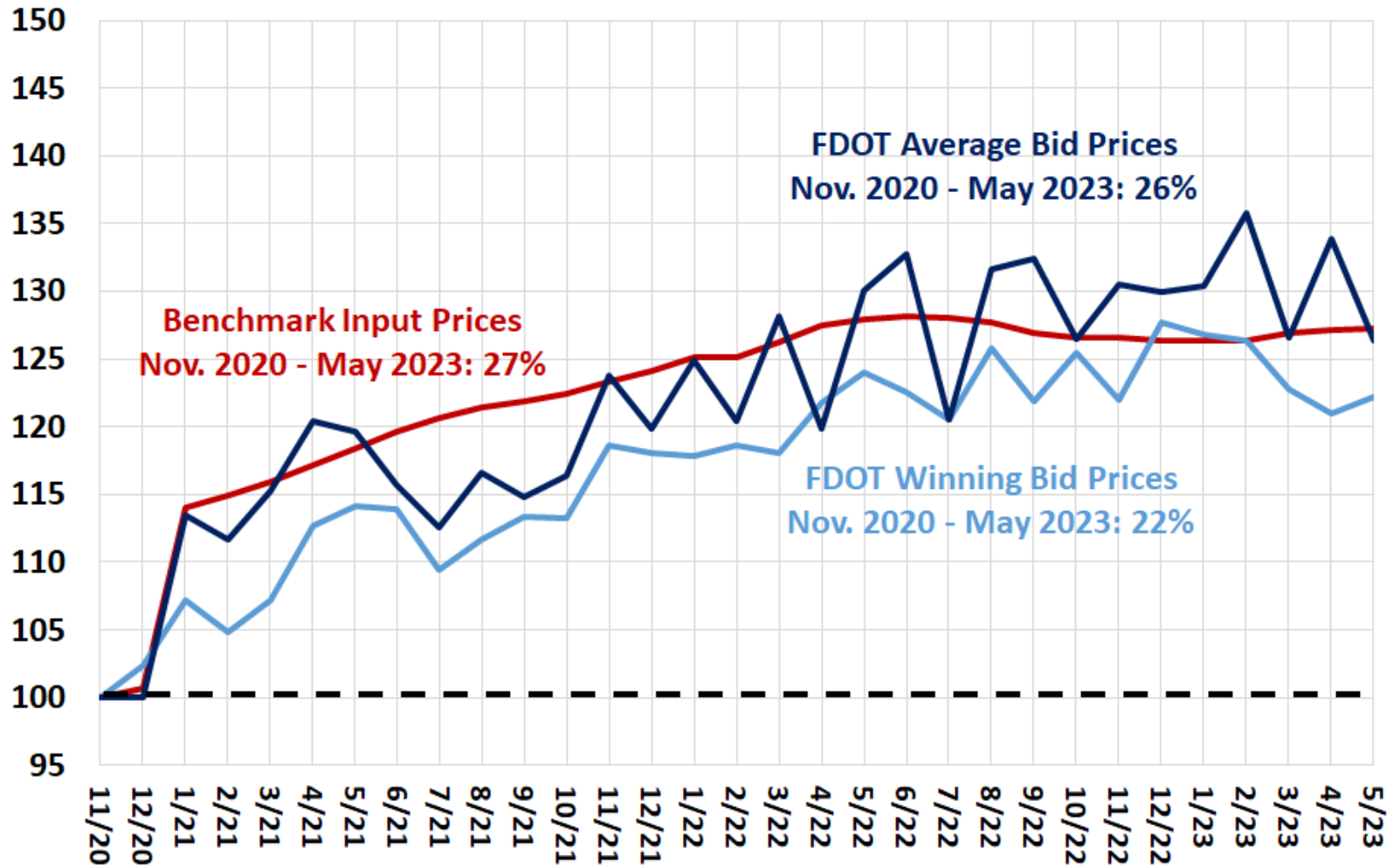
WTI crude oil prices: \$72.15 (June 6, 2023); \$72.99 (Jul 11, 2023); EIA expects WTI crude oil prices to average \$74.54 per barrel in 2023 and \$78.50 in 2024.

Cost \$/BBL



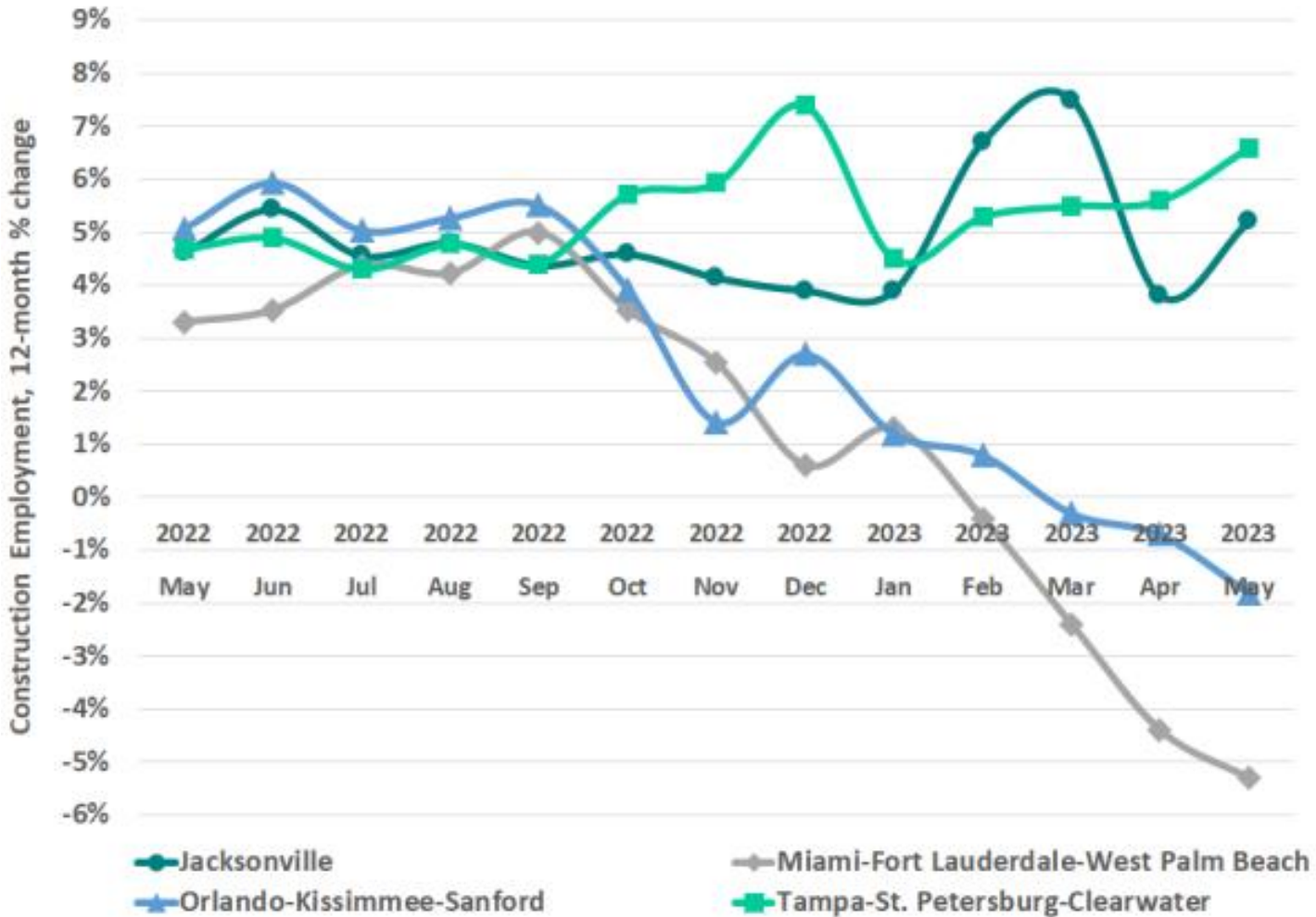


# Florida Producer Input Prices vs. FDOT Bid Prices



Source: Argus, ENR, FDOT, TBG Work Product

## Construction Employment Changes in Major Florida Markets





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

Cost \$/TN



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



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

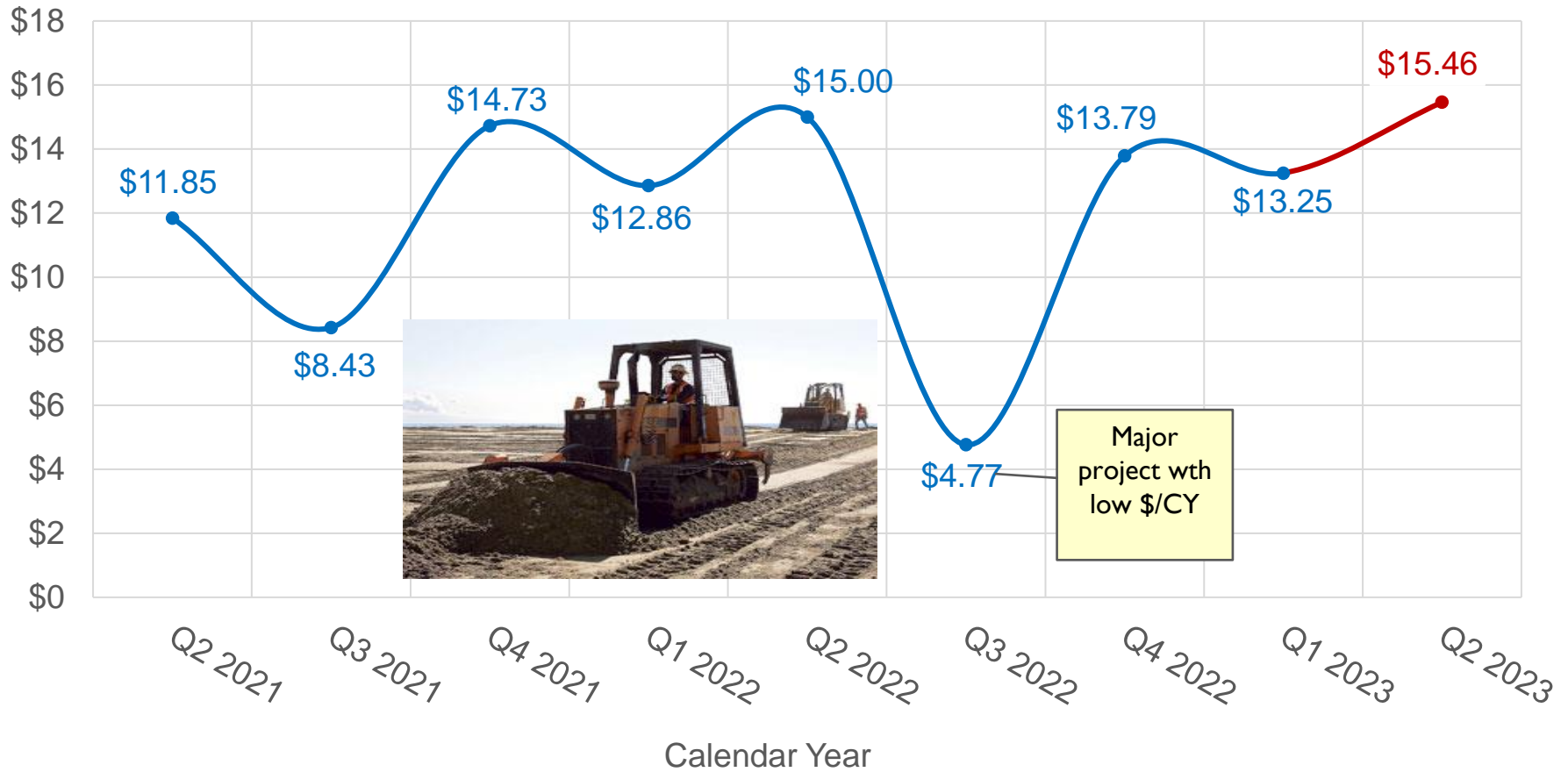


NOTE: Lump Sum, Design-Build Contracts not included in this graph



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

Cost \$/CY



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



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

Total Cost/Mile

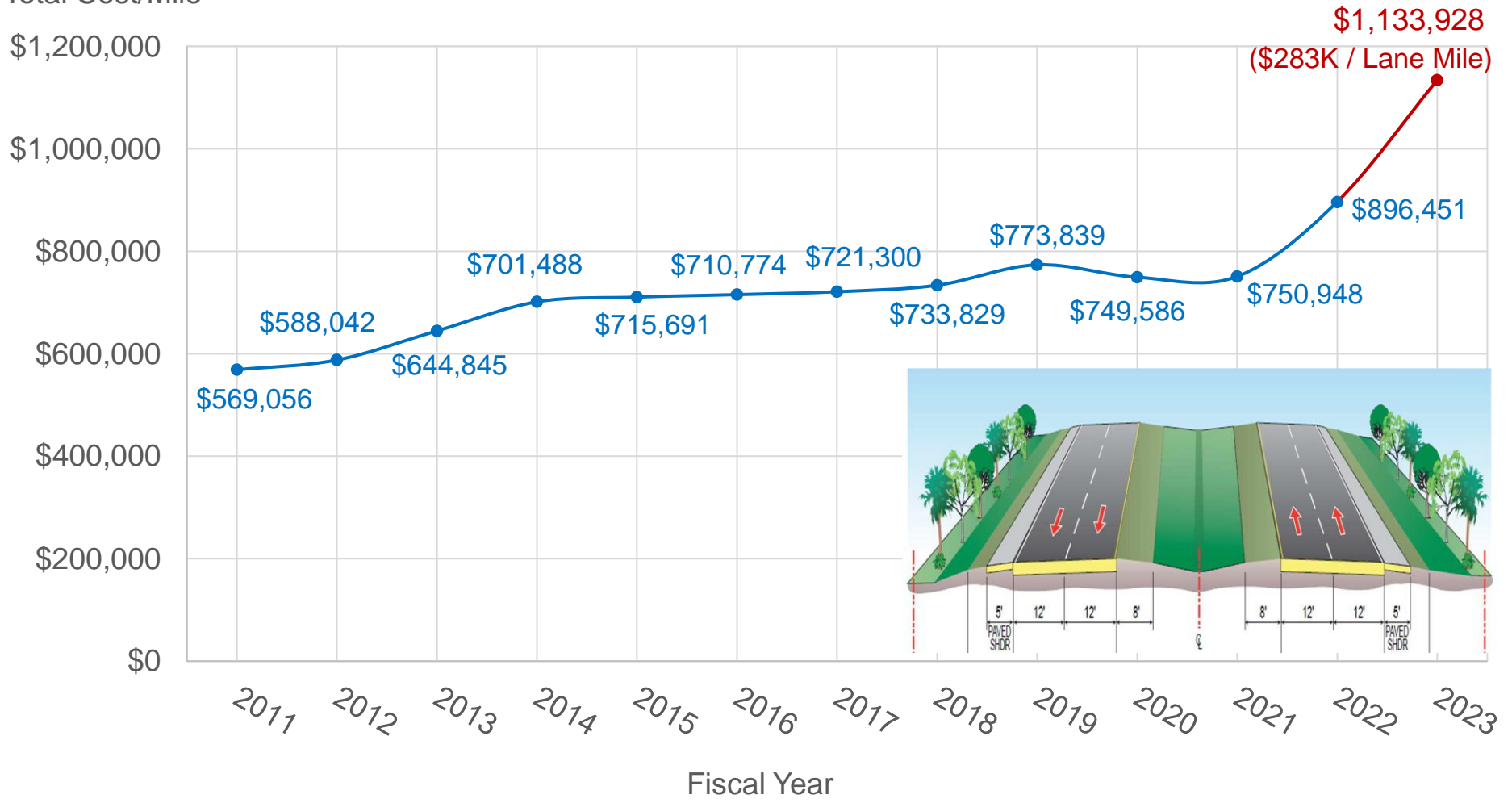






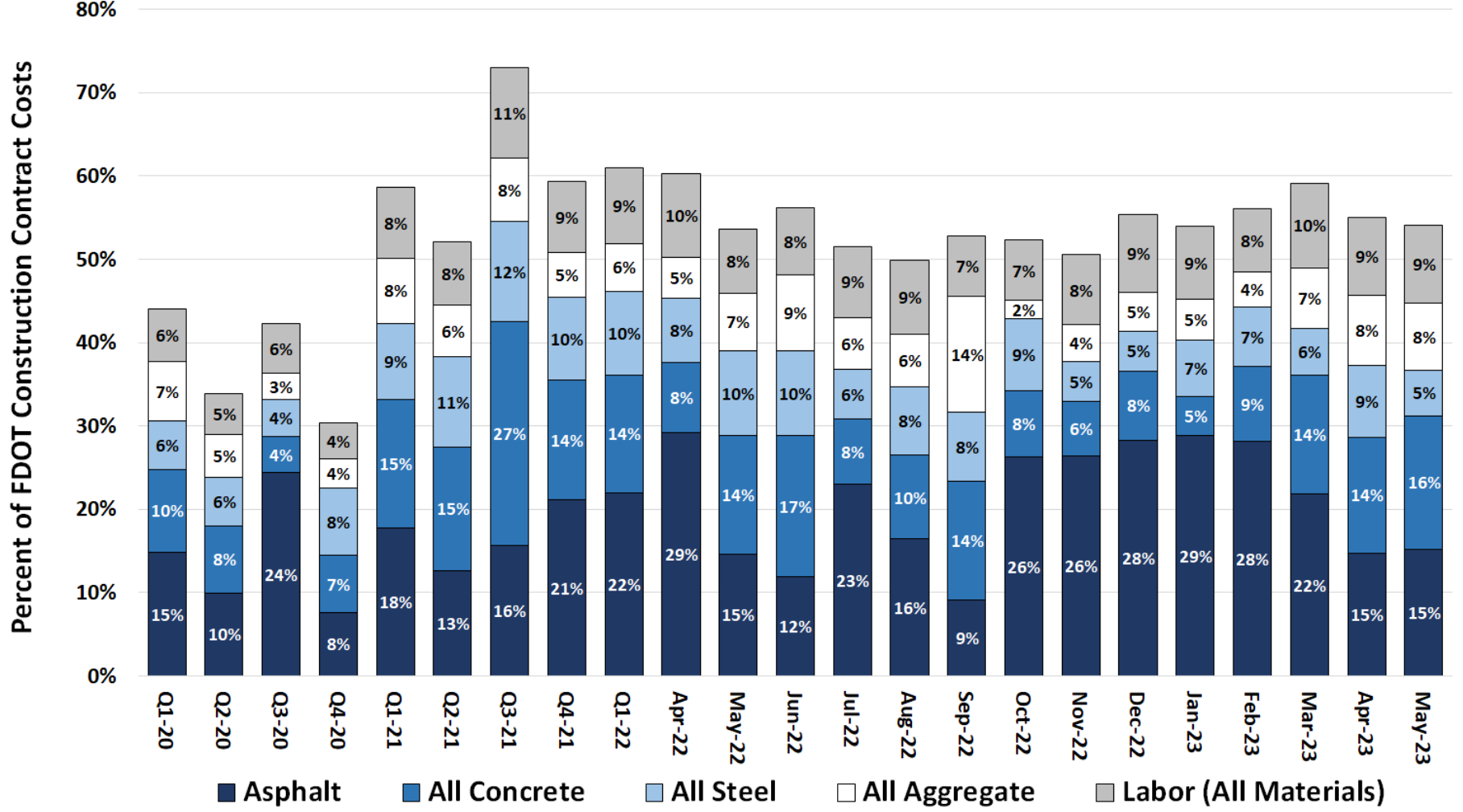
# Resurfacing - Divided Typical Section (FY 2012 – FY 2023)

Total Cost/Mile





# FDOT Monthly Costs Composition





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

**Bids/Contract = 3.2      ≤2 Bidders = 36.0%**

