

Inflation Impacts on Construction Projects



National Highway Construction Cost Index

54% increase
4th QTR '20 to
1st QTR '23

<https://www.fhwa.dot.gov/policy/otps/nhcci/>

Federal Highway Administration

Select Year and Quarter:

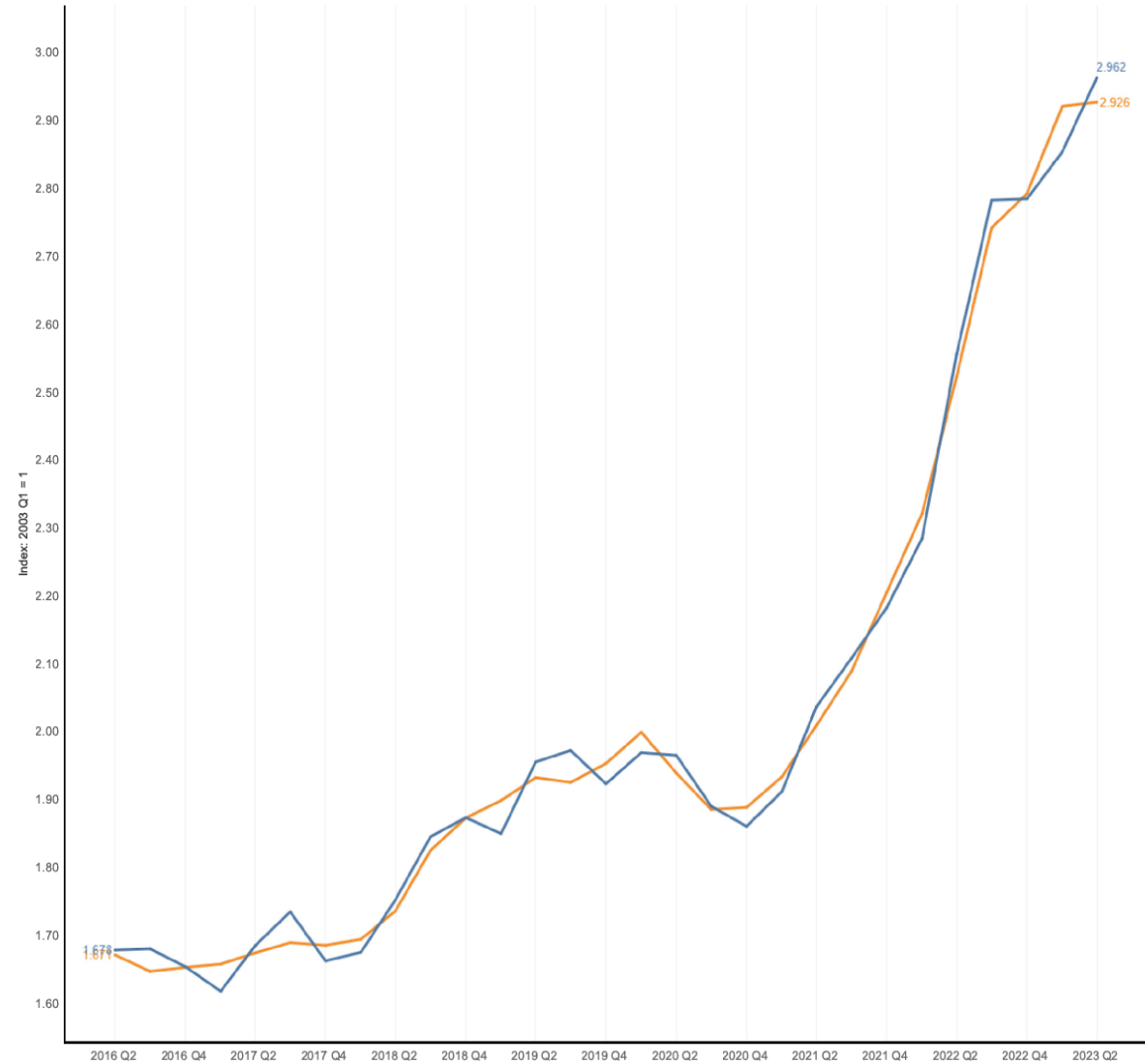
2016 Q1

2023 Q2

Select Series:

NHCCI

Seasonally Adjusted NHCCI

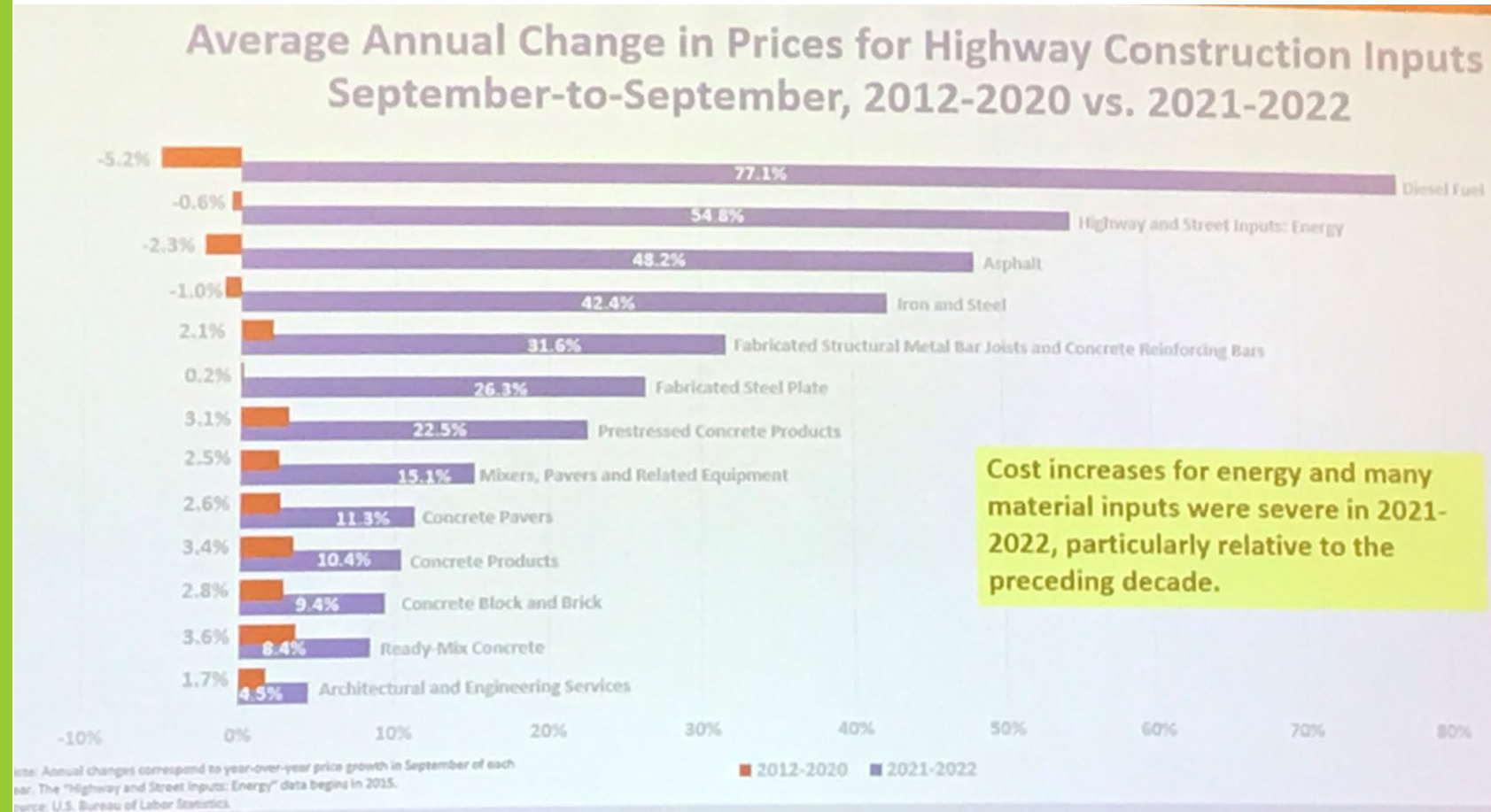


Average prices 2012-20 compared to 2021-2022

Asphalt -2.3% vs 48.2%

Iron and Steel -1.0% vs 42.4%

Concrete products 3.4% vs 10.4%

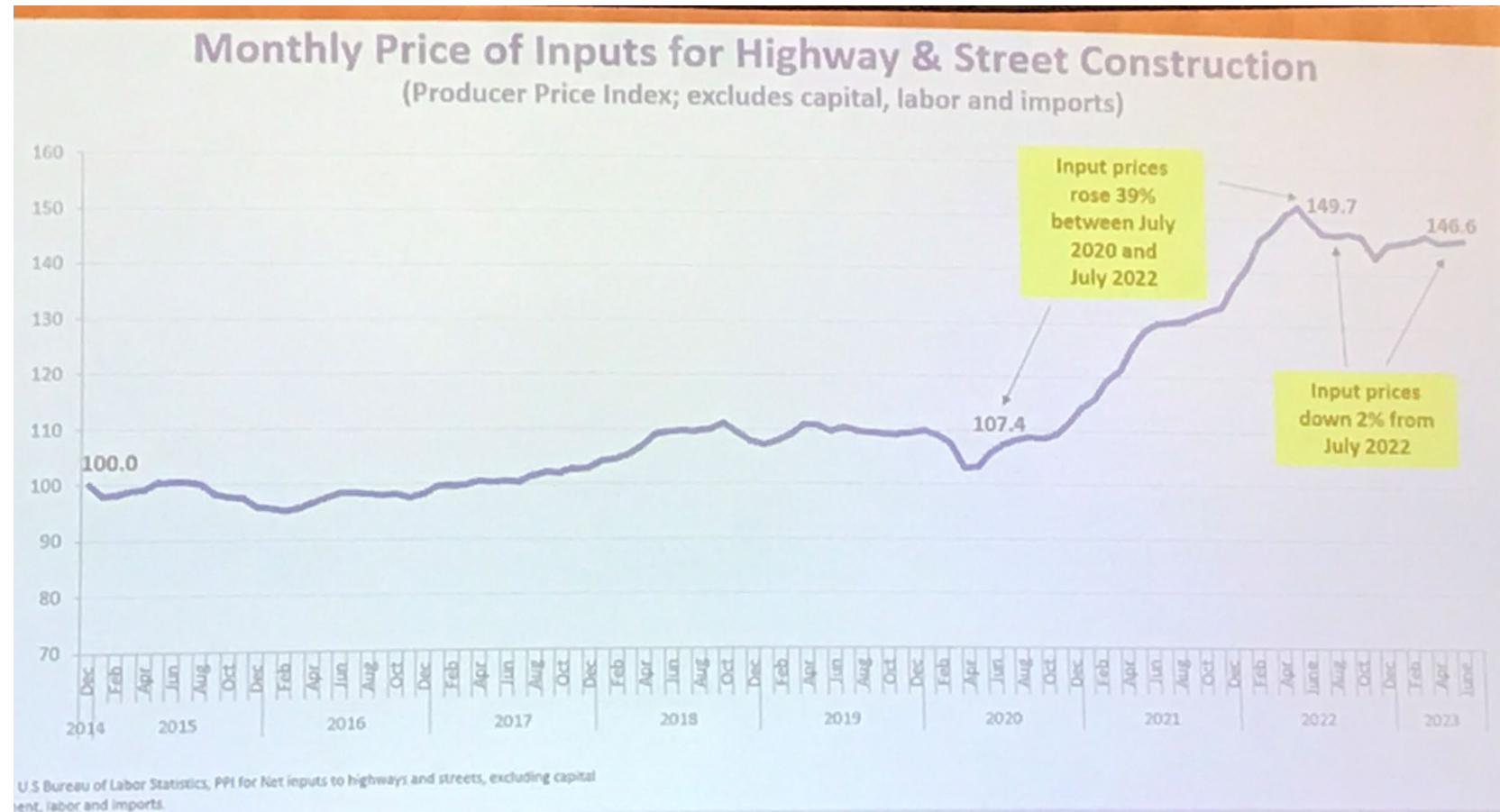


Courtesy of ARTBA

Combined Inputs

7.4% increase from Dec '14 to July '20

Roughly 40% increase from July '20 to July '22



Courtesy of ARTBA

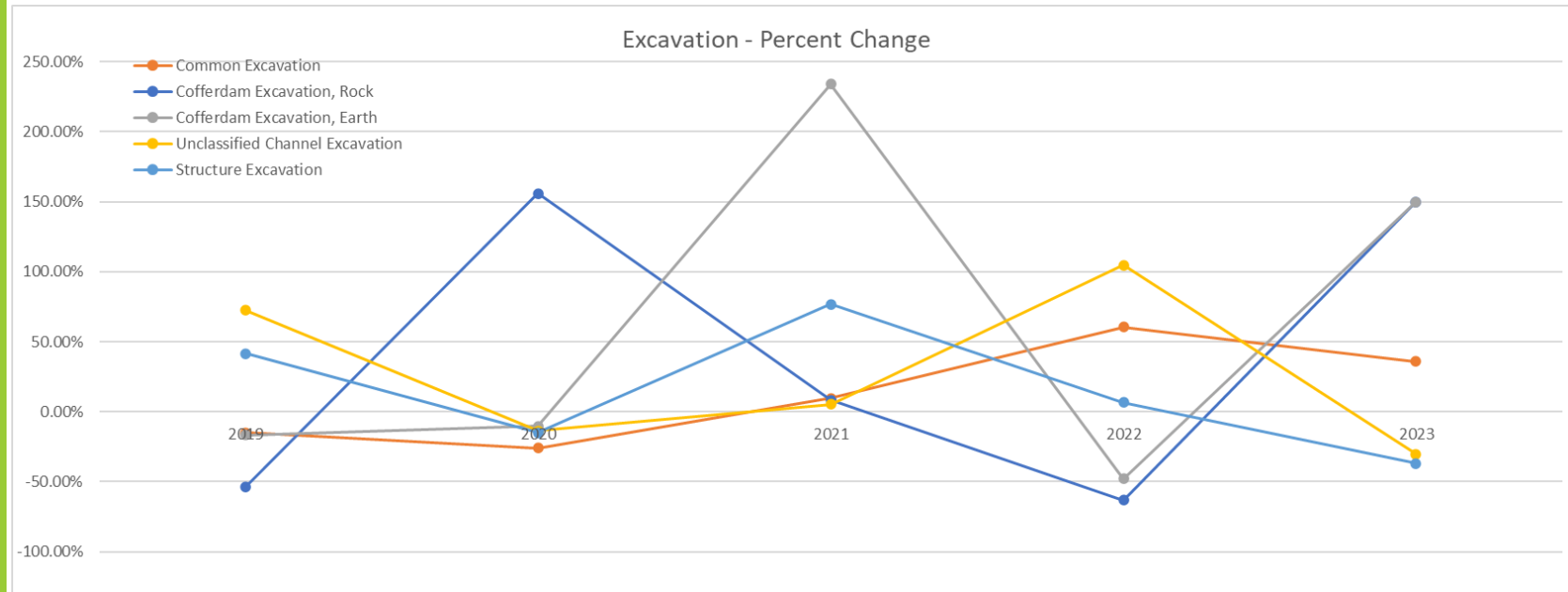
Excavation Pricing

Common Excavation

36% increase in price 2018 -2023

2018-2020 vs 2021 -2023

119% increase in Standard Deviation



Traffic Signs

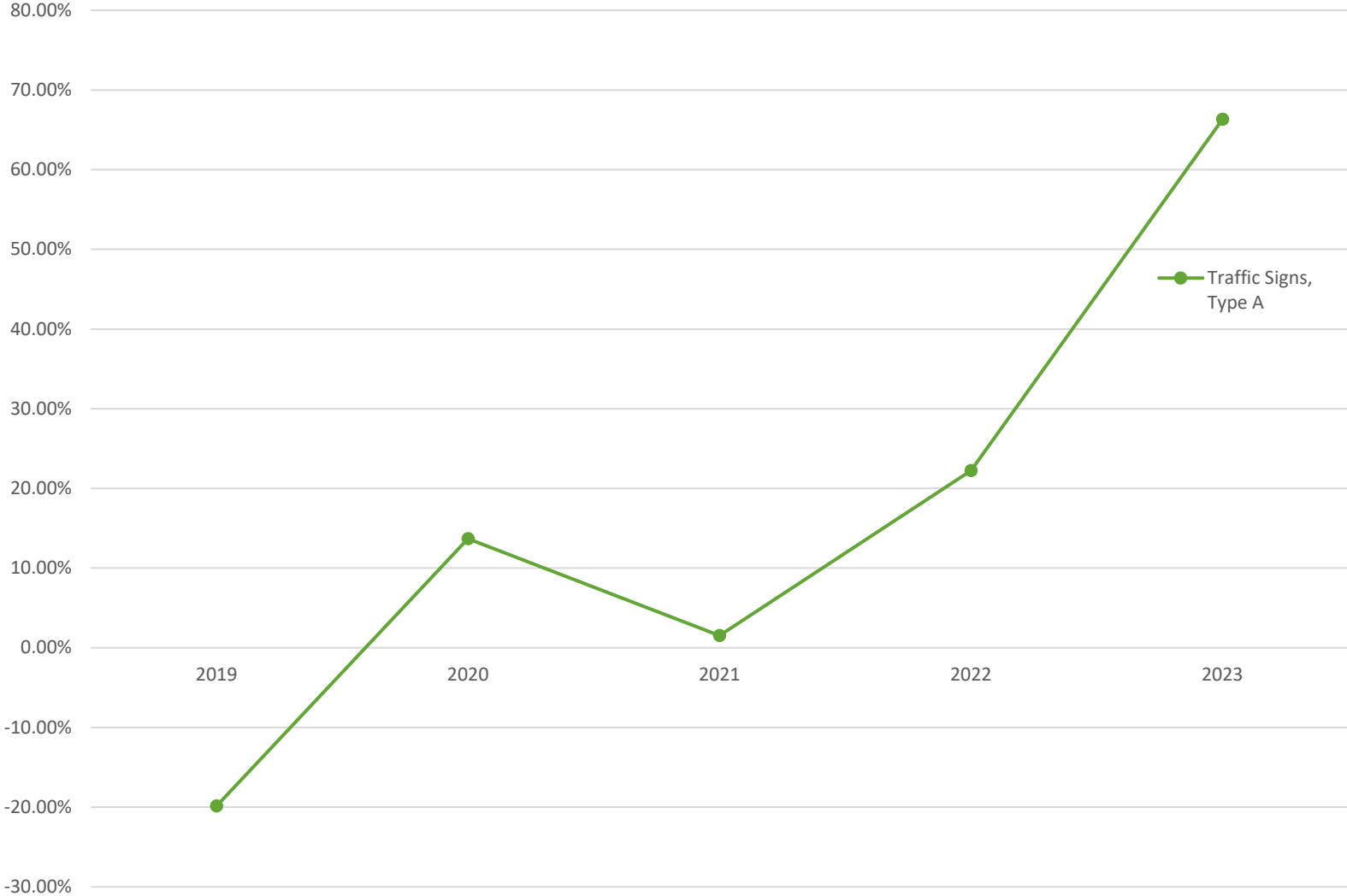
Traffic Signs Type A

66% increase in price from 2018 -2023

2018-2020 vs 2021 -2023

406% increase in Standard Deviation

Traffic Signs - Percent Change



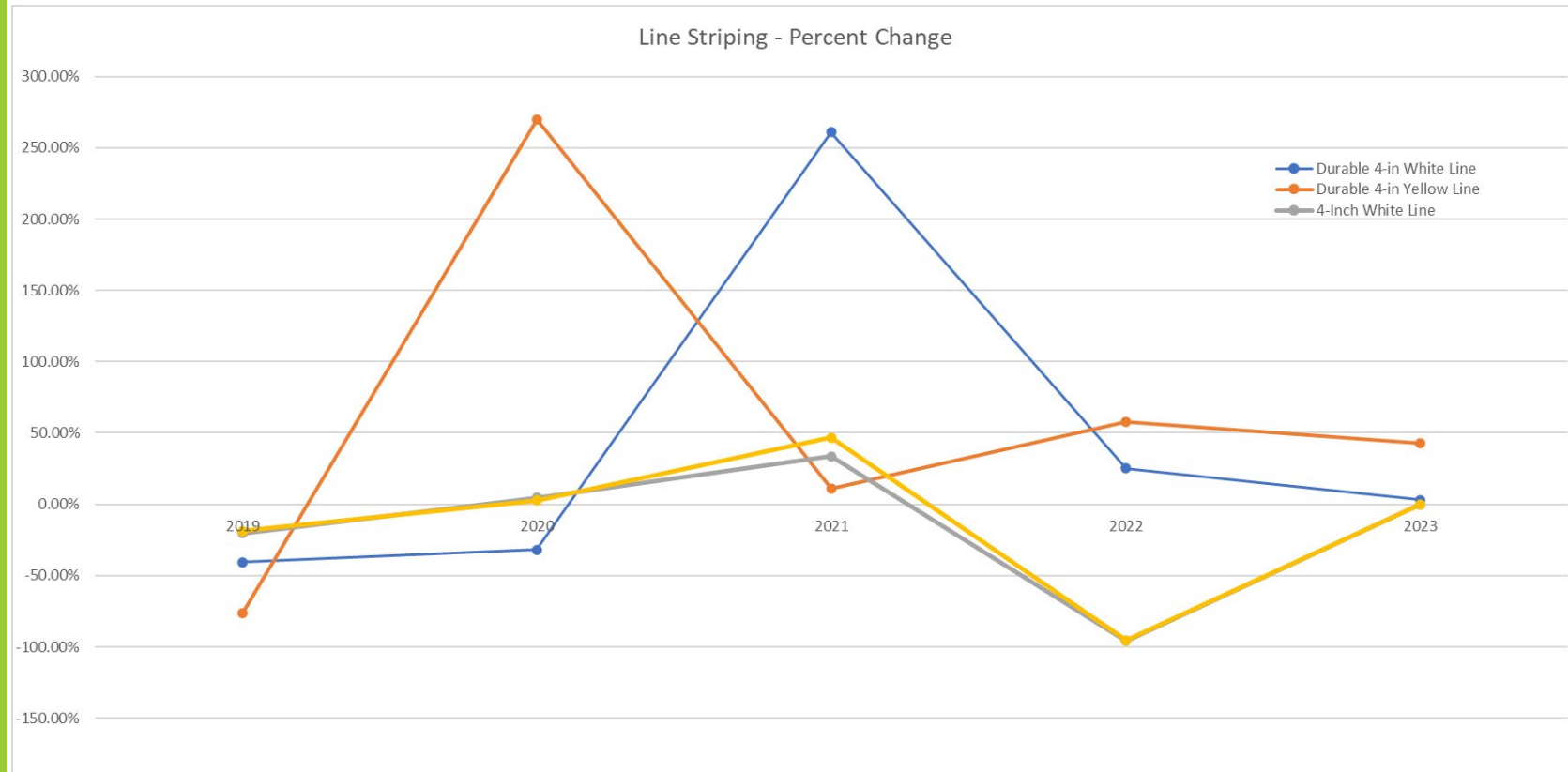
Line Striping

4 inch White Line

43% increase in price 2018 -2023

2018-2020 vs 2021 -2023

25% decrease in Standard Deviation



July 2024 to January 2025

107 Million in Contracts were awarded
98 million was the Estimated Value

