



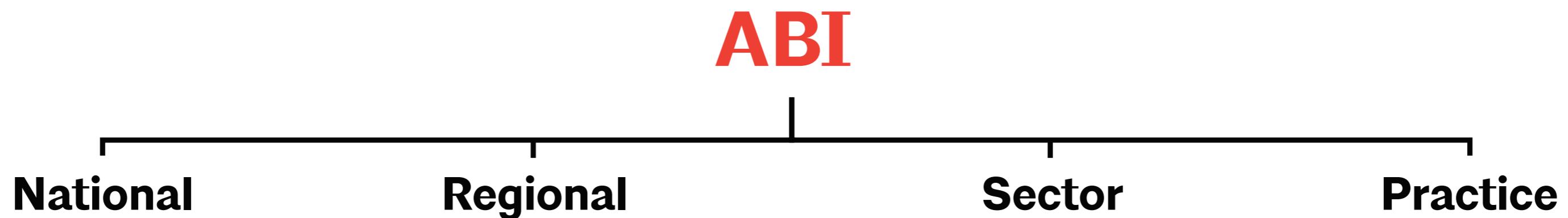
Deltek

AIA/Deltek Architecture Billings Index (ABI)

May 2024

The AIA/Deltek Architecture Billings Index (ABI) is a diffusion index derived from the monthly Work-on-the-Boards survey, conducted by the AIA Economics & Market Research Group. The ABI serves as a leading economic indicator that leads nonresidential construction activity by approximately 9-12 months. The survey panel asks participants whether their billings increased, decreased, or stayed the same in the month that just ended. According to the proportion of respondents choosing each option, a score is generated, which represents an index value for each month. An index score of 50 represents no change in firm billings from the previous month, a score above 50 indicates an increase in firm billings from the previous month, and a score below 50 indicates a decline in firm billings from the previous month.

*All graphs represent data from May 2023–May 2024.



National

Architecture firm billings soften further in May

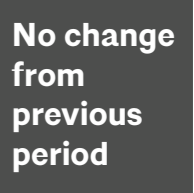
Graphs represent data from May 2023–May 2024.



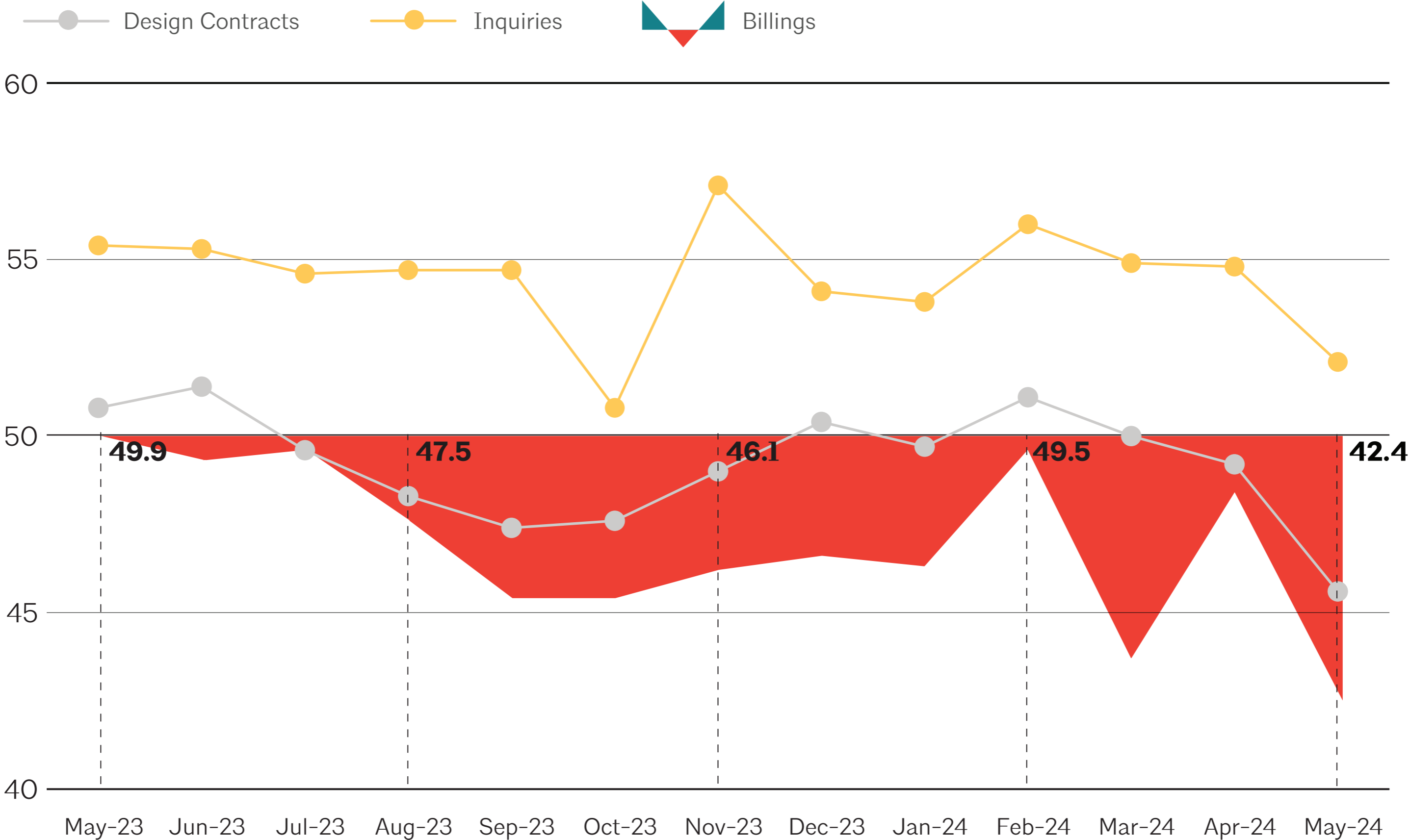
Above 50



Below 50



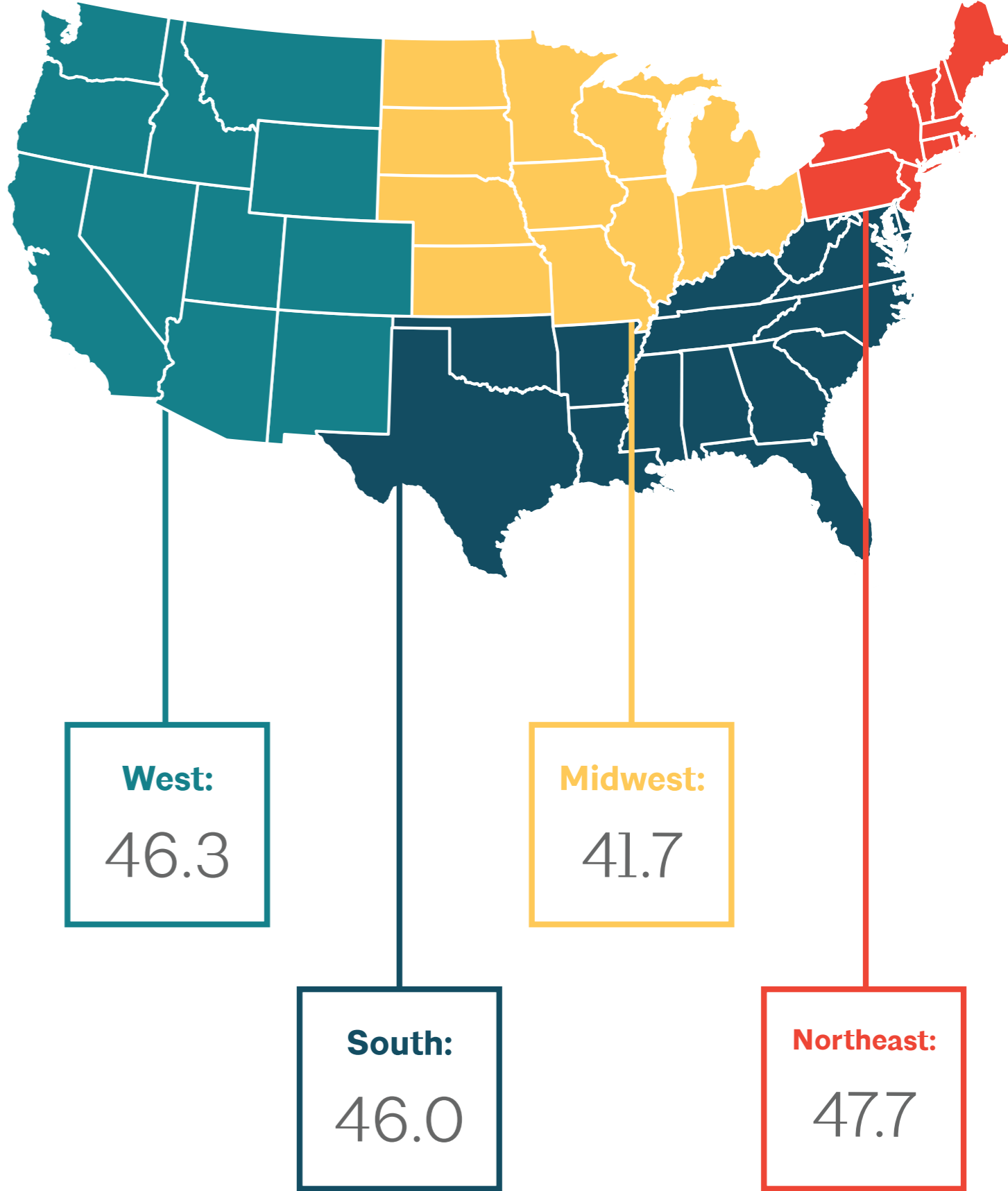
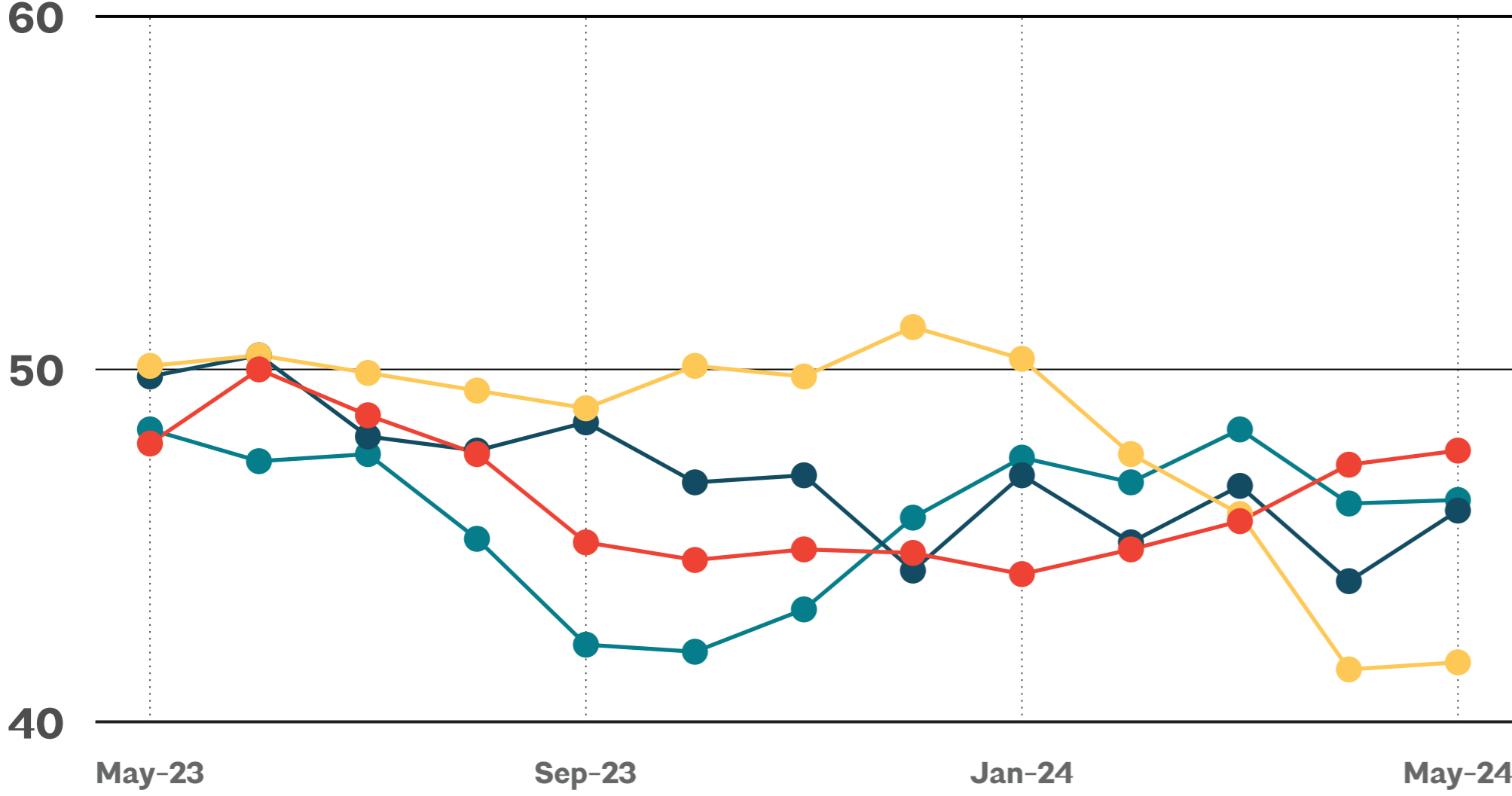
No change from previous period



Regional

Business conditions remain weak in all regions of the country

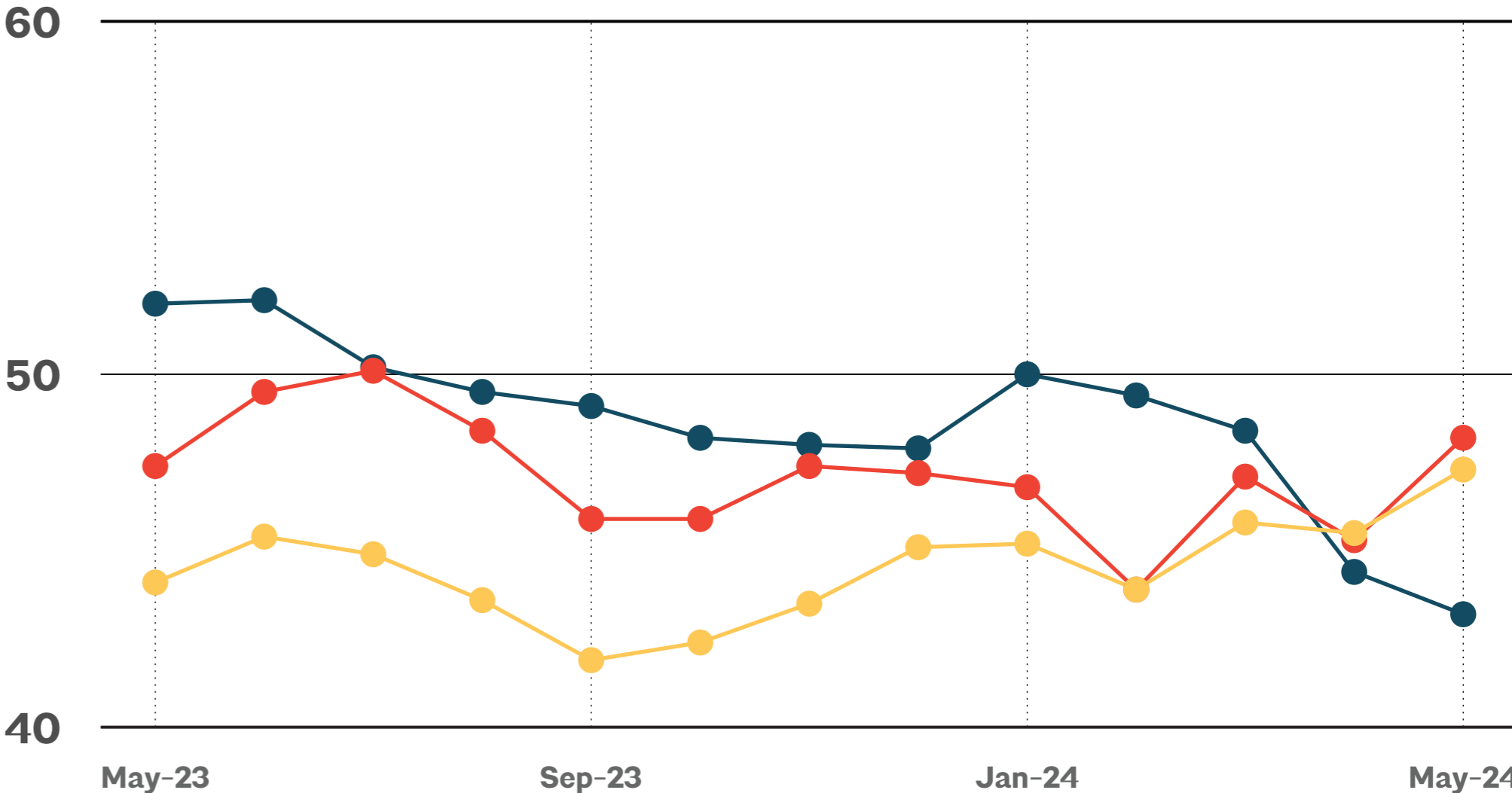
Graphs represent data from May 2023–May 2024 across the four regions. 50 represents the diffusion center. A score of 50 equals no change from the previous month. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.



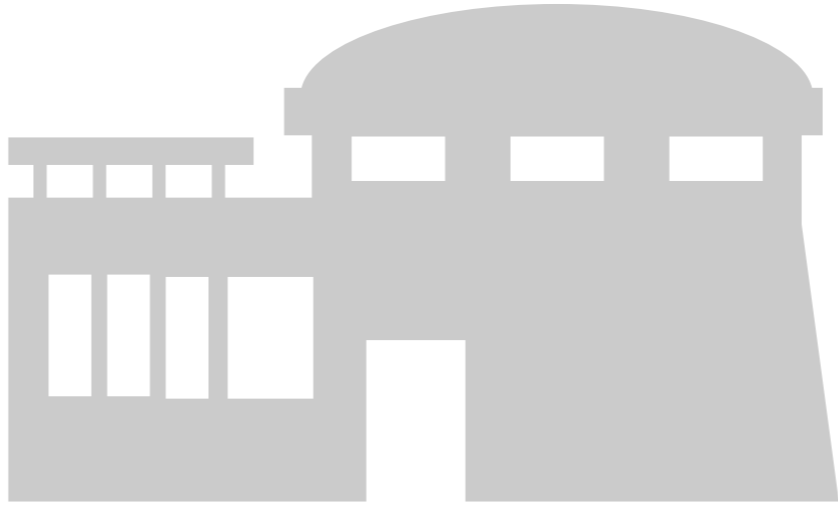
Sector

Firms with an institutional specialization continue to report the sharpest decline in billings

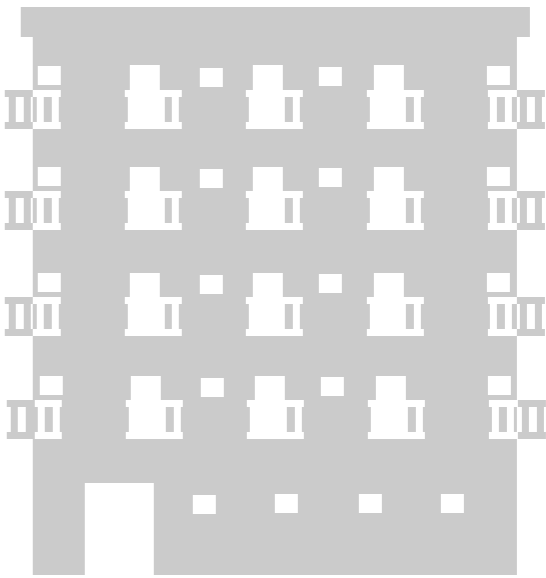
Graphs represent data from May 2023–May 2024 across the three sectors. 50 represents the diffusion center. A score of 50 equals no change from the previous month. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.



Commercial/Industrial: 48.2



Institutional: 43.2



Residential: 47.3

Practice

Few architecture firms have been involved in recent construction megaprojects

units: % of firms indicating work on any construction megaprojects (typically defined as projects with estimated construction value of \$1 billion or more) in recent years

