

2013-2018 TRENDS

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# ECONOMIC INDICATORS

**DEFINING TECHNICAL EXCELLENCE**

## ABC Backlog Indicator

RELEASE MONTH	2013	2014	2015	2016	2017	2018
March	8.3 months Q4 2012	8.3 months Q4 2013	8.7 months Q4 2014	8.7 months Q4 2015	8.3 months Q4 2016	8.8 months Q4 2017
June	7.9 months Q1 2013	8.1 months Q1 2014	8.4 months Q1 2015	8.6 months Q1 2016	9 months Q1 2017	9.9 months Q1 2018
September	8.2 months Q2 2013	8.5 months Q2 2014	8.5 months Q2 2015	8.6 months Q2 2016	8.6 months Q2 2017	9.0 mo. Q3 2018
December	8.2 months Q3 2013	8.8 months Q3 2014	8.5 months Q3 2015	8.7 months Q3 2016	9.5 months Q3 2017	8.9 mo. Q4 2018
Yearly Average	8.15 months	8.43 months	8.53 months	8.65 months	8.85 months	9.15 months

**ABC Construction Backlog Indicator** - An economic indicator that reflects the amount of work under contract yet to be performed.

\*Miles-McClellan participates in this survey every quarter.

## FMI Non-Residential Construction Indicator

RELEASE MONTH	2013	2014	2015	2016	2017	2018
March	Q1 = 58.1	Q1 = 64.9	Q1 = 64.9	Q1 = 55.6	Q1 = 62.5	Q1 = 60.4
June	Q2 = 60.1	Q2 = 65.8	Q2 = 64.8	Q2 = 61.3	Q2 = 61.4	Q2 = 62.2
September	Q3 = 60.3	Q3 = 62.5	Q3 = 63.6	Q3 = 57.3	Q3 = 60.8	Q3 = 57.4
December	Q4 = 57.4	Q4 = 62.8	Q4 = 59.5	Q4 = 56.9	Q4 = 58.8	Q4 = 54.6
Yearly Average	58.975	64.0	60.1	57.775	60.875	58.65

### Performance Key:

Good	<span style="color: green;">■</span>
Average	<span style="color: orange;">■</span>
Poor	<span style="color: red;">■</span>

**FMI Non-Residential Construction Indicator** - Scores are based on a diffusion index where scores above 50 represent improving or expanding industry conditions (indicates growth), a score of 50 represents conditions remaining the same, and a score below 50 represents worse conditions than last quarter (or contraction).

\*Miles-McClellan participates in this quarterly survey.





# AIA Architectural Billing Index

RELEASE MONTH	2013	2014	2015	2016	2017	2018
January	54.2	50.4	49.9	49.6	49.5	54.7
February	54.9	50.7	50.4	50.3	50.7	52.0
March	51.9	48.8	51.7	51.9	54.3	51.0
April	48.4	49.6	48.8	50.5	50.9	52.0
May	52.9	52.6	51.0	53.1	53.0	52.0
June	51.6	53.6	51.7	52.6	54.2	51.3
July	52.7	55.8	54.7	51.5	51.9	50.7
August	53.8	53.0	49.1	49.7	53.7	54.2
September	54.3	55.2	53.7	48.4	49.1	51.1
October	51.6	53.7	53.1	50.8	51.7	50.4
November	49.8	49.8	49.3	50.6	55.0	54.7
December	48.5	48.5	50.9	55.9	52.9	50.4
Yearly Average	52.05	51.80	51.19	51.24	52.24	52.04

**AIA Architectural Billing Index** - An economic indicator for nonresidential construction with a lead time of approximately 9–12 months. Investment groups rely on this monthly economic indicator to assess business conditions and predict and track the market. 50 or above indicates growth.

**Performance Key:**

Good ■

Average ■

Poor ■

# Core Inflation Rate

RELEASE DATE	2013	2014	2015	2016	2017	2018
January	1.59%	1.58%	1.65%	2.21%	2.27%	1.80%
February	1.98%	1.13%	1.70%	2.33%	2.22%	1.80%
March	1.47%	1.51%	1.75%	2.19%	2.00%	2.10%
April	1.06%	1.95%	1.81%	2.15%	1.88%	2.00%
May	1.36%	2.13%	1.72%	2.24%	1.73%	2.20%
June	1.75%	1.93%	1.76%	2.24%	1.70%	2.30%
July	1.96%	1.86%	1.80%	2.19%	1.69%	2.40%
August	1.52%	1.72%	1.83%	2.32%	1.68%	2.20%
September	1.18%	1.73%	1.89%	2.21%	1.69%	2.20%
October	0.96%	1.81%	1.91%	2.14%	1.77%	2.10%
November	1.24%	1.70%	2.02%	2.11%	1.71%	2.20%
December	1.50%	1.61%	2.10%	2.20%	1.78%	2.20%
Yearly Average	1.46%	1.72%	1.83%	2.21%	1.84%	2.13%

**Core Inflation Rate** - The change in costs of goods and services, but does not include those from the food and energy sectors. Target is 2%.

**Performance Key:**

Good ■

Average ■

Poor ■



## Gross Domestic Product

RELEASE DATE	2013	2014	2015	2016	2017	2018
March	Q1 = 3.6%	Q1 = -1.0%	Q1 = 3.3%	Q1 = 1.5%	Q1 = 1.8%	Q1 = 2.3%
June	Q2 = 0.5%	Q2 = 5.1%	Q2 = 3.3%	Q2 = 2.3%	Q2 = 3.0%	Q2 = 4.1%
September	Q3 = 3.2%	Q3 = 4.9%	Q3 = 1.0%	Q3 = 1.9%	Q3 = 2.8%	Q3 = 3.5%
December	Q4 = 3.2%	Q4 = 1.9%	Q4 = 0.4%	Q4 = 1.9%	Q4 = 2.3%	Q4 = 2.6%
Yearly Average	2.63%	2.73%	2.83%	1.90%	2.48%	

**Gross Domestic Product (GDP)** - A broad measurement of a nation's overall economic activity. GDP is the monetary value of all the finished goods and services produced within a country's borders in a specific time period. A healthy rate of growth is 2-3%.

### Performance Key:

Good	<span style="color: green;">■</span>
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Poor	<span style="color: red;">■</span>

# Housing Starts - Single Family

RELEASE MONTH	2013	2014	2015	2016	2017	2018
January	604,000	569,000	678,000	761,000	923,000	877,000
February	651,000	589,000	623,000	841,000	875,000	900,000
March	624,000	651,000	636,000	764,000	821,000	867,000
April	587,000	649,000	636,000	778,000	826,000	936,000
May	608,000	985,000	691,000	745,000	779,000	944,000
June	614,000	606,000	685,000	778,000	811,000	858,000
July	593,000	659,000	762,000	711,000	838,000	860,000
August	631,000	643,000	738,000	724,000	869,000	879,000
September	577,000	646,000	740,000	783,000	829,000	871,000
October	595,000	647,000	722,000	863,000	883,000	864,000
November	699,000	639,000	794,000	780,000	948,000	812,000
December	647,000	648,000	768,000	817,000	836,000	758,000
Yearly Average	619,000	661,000	706,000	779,000	853,000	869,000

**Housing Starts - Single Family** - Reflects the number of privately owned new houses (technically housing units) on which construction has been started in a given period. Declining trend indicates slowing economy

**Performance Key:**

Good ■

Average ■

Poor ■



## Unemployment Rate

RELEASE MONTH	2013	2014	2015	2016	2017	2018
January	8.0%	6.6%	5.7%	4.9%	4.9%	4.1%
February	7.7%	6.7%	5.5%	4.9%	4.6%	4.1%
March	7.5%	6.7%	5.5%	5.0%	4.7%	4.1%
April	7.6%	6.3%	5.4%	5.0%	4.4%	3.9%
May	7.5%	6.3%	5.5%	4.7%	4.3%	3.8%
June	7.5%	6.1%	5.3%	4.9%	4.4%	4.0%
July	8.2%	6.2%	5.3%	4.9%	4.3%	3.9%
August	8.1%	6.1%	5.1%	4.9%	4.4%	3.9%
September	7.8%	5.9%	5.1%	5.0%	4.2%	3.7%
October	7.8%	5.7%	5.0%	4.9%	4.1%	3.7%
November	7.7%	5.8%	5.0%	4.6%	4.1%	3.7%
December	7.9%	5.6%	5.0%	4.7%	4.1%	3.9%
Yearly Average	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%

**Unemployment Rate** - The percentage of unemployed workers in the total labor force. The unemployment rate provides insights into the economy's spare capacity and unused resources. 5% is considered full employment.

**Performance Key:**

Good ■

Average ■

Poor ■





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**To learn more or discuss an upcoming project, contact us today**



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