

AIA Consensus Forecast for 2023 / 2024 Construction Spending

	CONSENSUS		DODGE		S&P		MOODY'S		FMI		ConsCt		ABC		WELLS FARGO		MARK-STEIN		PIED-MONT	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
% Chg																				
NON-RESIDENTIAL	5.8	0.8	13.7	-2	8.2	1	7.7	2.3	7.9	1.1	5.6	3.7	1.9	1	2.8	-1.2	4.5	3.3	-0.5	-2
COMMERCIAL	2.6	-1.4	6.7	-1.6	4.5	-4.4	9.1	3.5	5.7	-3.8	2.1	5	-2.6	-3.8	0.2	-4.1	3.1	1.4	-5.2	-4.7
Office	-0.5	-0.7	6.7	4.2	0.3	-0.3	-1.3	7	0.3	-9.2	-0.5	3.6	-3.4	-5.1	-2.5	-4.5	1.3	1.7	-5.7	-3.5
Retail & Whse	3	-2.9	3.7	-8.6	5.8	-10.8	8.4	3.6	7.6	-1.7	2.9	4.7	-2.9	-4.2	2.8	-3.9	4	1	-5.2	-6.2
Hotel	9.5	5.3	20.5	7.5	15.1	13.6	25.8	15.7	12.1	-3	9.7	12.4	2.9	4.3	-3.2	-3.7	6.2	1.9	-3	-1
Manufacturing	15.1	0.4	32.3	-16.3	17.4	-1.9	9.1	-0.2	20.4	8.8	22.4	0.6	9.2	6	10.5	4.8	9.8	4.9	5	-3.5
INSTITUTIONAL	4.1	3.8	9	9.4	7.1	6.5	5.4	2.4	4.9	4.3	0.4	4.2	3	3.2	1.6	-1.7	3.4	4.5	1.9	1.6
Health	5.5	3.2	21.2	12.1	4.3	5	3	-0.3	6.9	3.8	0.6	3.1	3.7	2.6	3.5	-2.1	4.5	3.7	1.9	0.9
Education	3	4.6	3.2	10.3	8.9	8	4.3	2.7	3	5.6	0	4.8	2.8	3.4	1.5	-1.3	2	5.7	1.5	1.8
Religious	-0.4	0.2	7.7	8.7	-4.2	-4	4.1	-2.5	-2.3	-1.4	0	6.9	-4.1	-4.3	-1.5	-1.5	-2.9	0.2	-0.3	-0.3
Public Safety	4.9	4.6	6	6.4	N/A	N/A	10	4.6	6.8	8.4	0.9	3.6	3	4.9	2	2.5	7.8	4.1	2.7	2.6
Amusement	5.3	2.4	8.7	2.4	7.2	5.9	12.2	5.3	8.1	-0.4	1.1	4.2	3.3	3.9	-1.5	-3.9	5.2	2.8	3	1.8