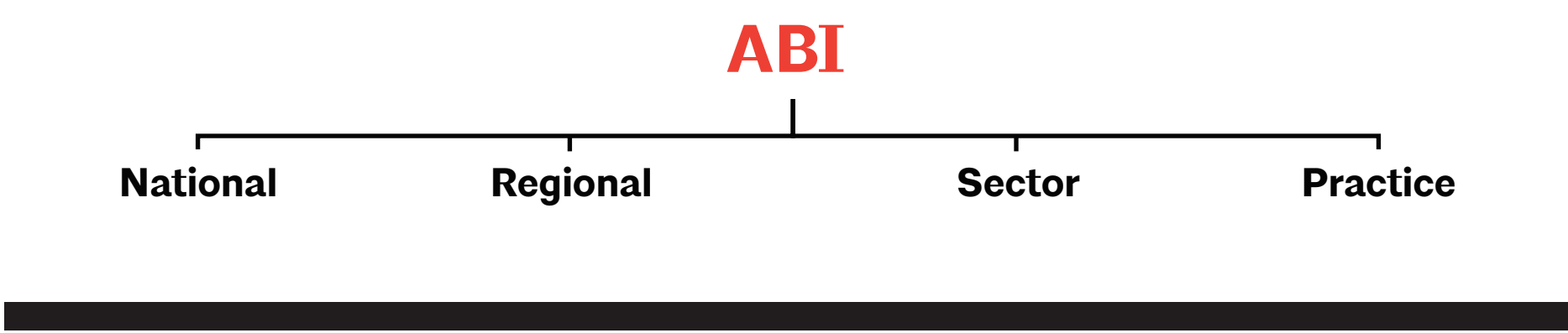


Architecture Billings Index (ABI)

May 2019

The 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.

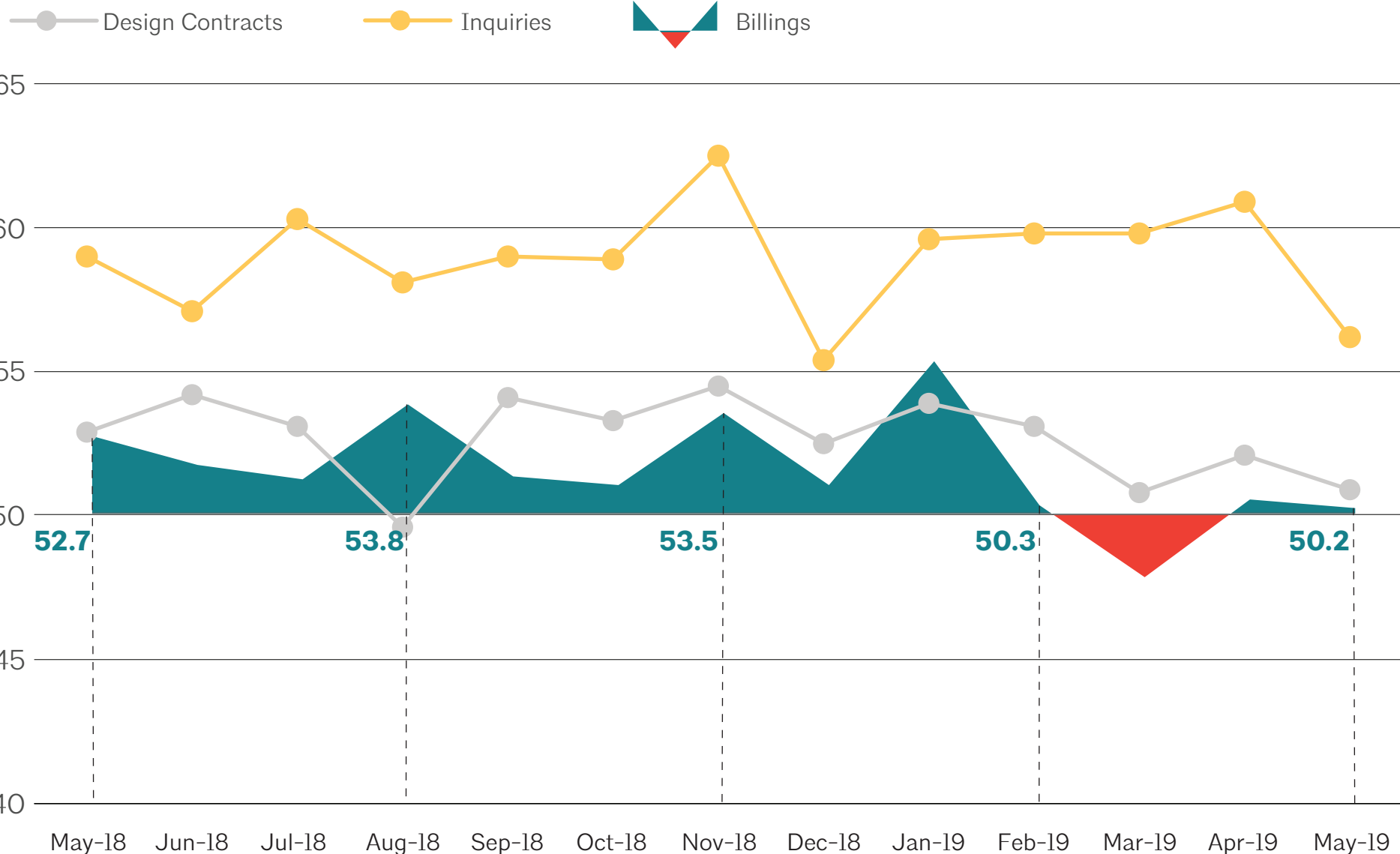
*All graphs represent data from May 2018–May 2019.



National

Architecture firm billings remain flat in May

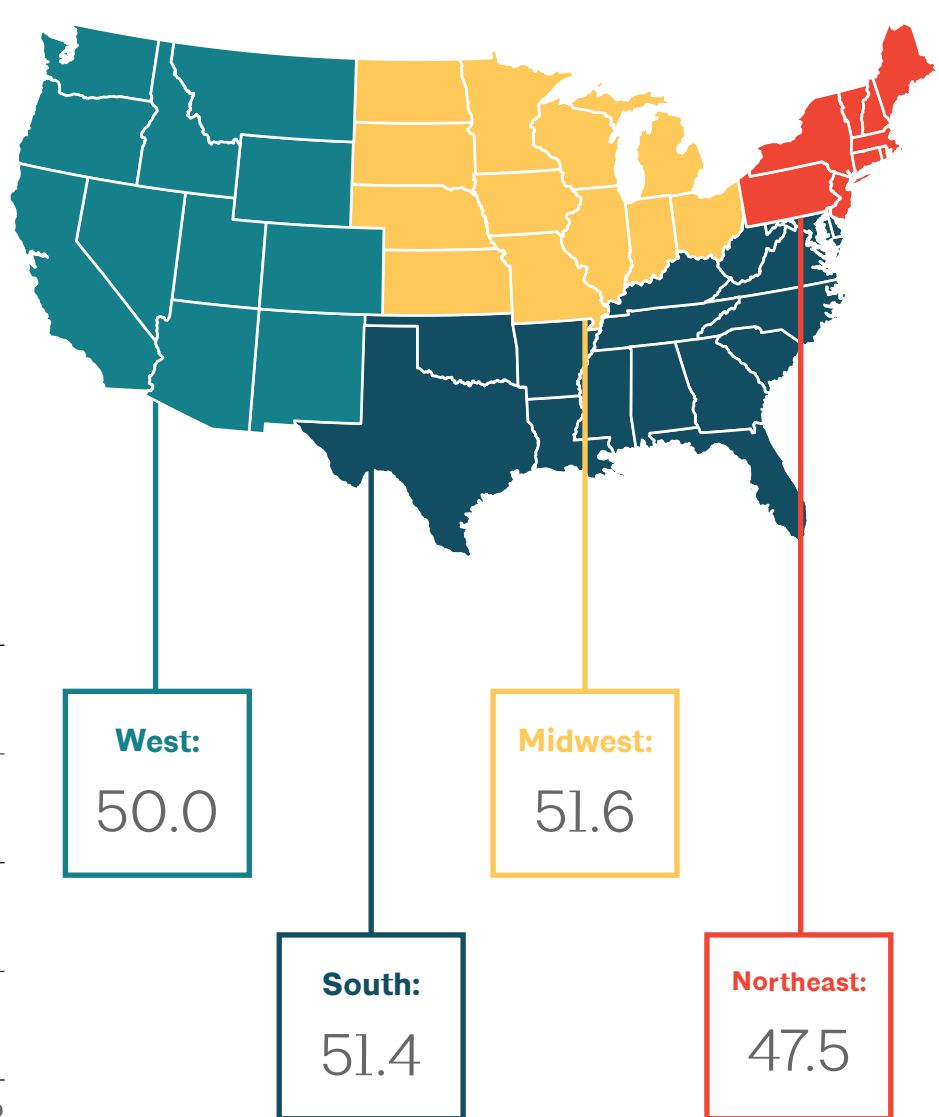
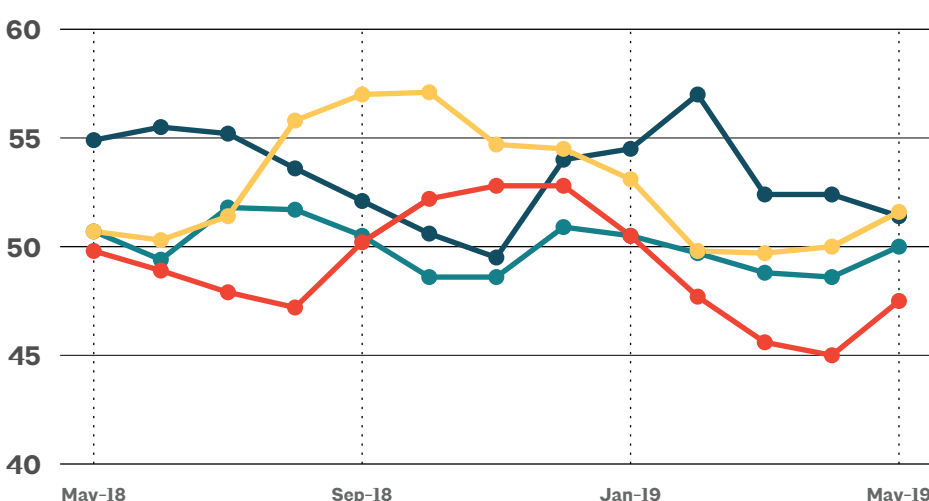
Graphs represent data from May 2018–May 2019.



Regional

Modestly improving business conditions seen in all regions except Northeast

Graphs represent data from May 2018–May 2019 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

Billings strengthen at firms with a commercial/industrial specialization

Graphs represent data from May 2018–May 2019 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.



Practice

Additions and remodels account for largest share of billings at firms located in the Northeast, or with an institutional specialization

units: average % of firm's gross billings over the past year from work on additions to and/or renovations, rehabilitations, or retrofits to existing buildings

