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 for the nonresidential construction activity and reflects expectations. The index is derived from a monthly survey of approximately 100 AIA members who are responsible for or knowledgeable about nonresidential construction projects in the design and architecture sector. The survey asks respondents whether their billings increased, decreased, or stayed the same in the month that just ended. A score above 50 indicates an increase in their billings from the previous month, and a score below 50 indicates a decrease. The index is intended to lead 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 decrease. The index is intended to lead nonresidential construction activity by approximately 9-12 months.

National Billings growth slows in September

Graphs represent data from September 2021–September 2022. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.

Regional

Business conditions remain strong across the country.

Graphs represent data from September 2021–September 2022 across the four regions. 50 represents the diffusion center. A score of 50 equals no change from the previous month. 3-month moving average.

Sector

Billings decline at firms with multifamily residential, commercial/industrial specializations, while strengthening at firms with an institutional specialization.

Graphs represent data from September 2021–September 2022 across the three sectors. 50 represents the diffusion center. A score of 50 equals no change from the previous month. 3-month moving average.

Practice

Despite strong growth in 2022, firm revenue expected to moderate in 2023.

Units: % of firms indicating current estimate/projection for 2022 and 2023 firm revenue.

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