Architecture Billings Index (ABI)

September 2022

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 September 2021–September 2022.

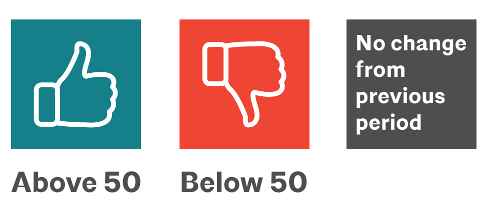
ABI

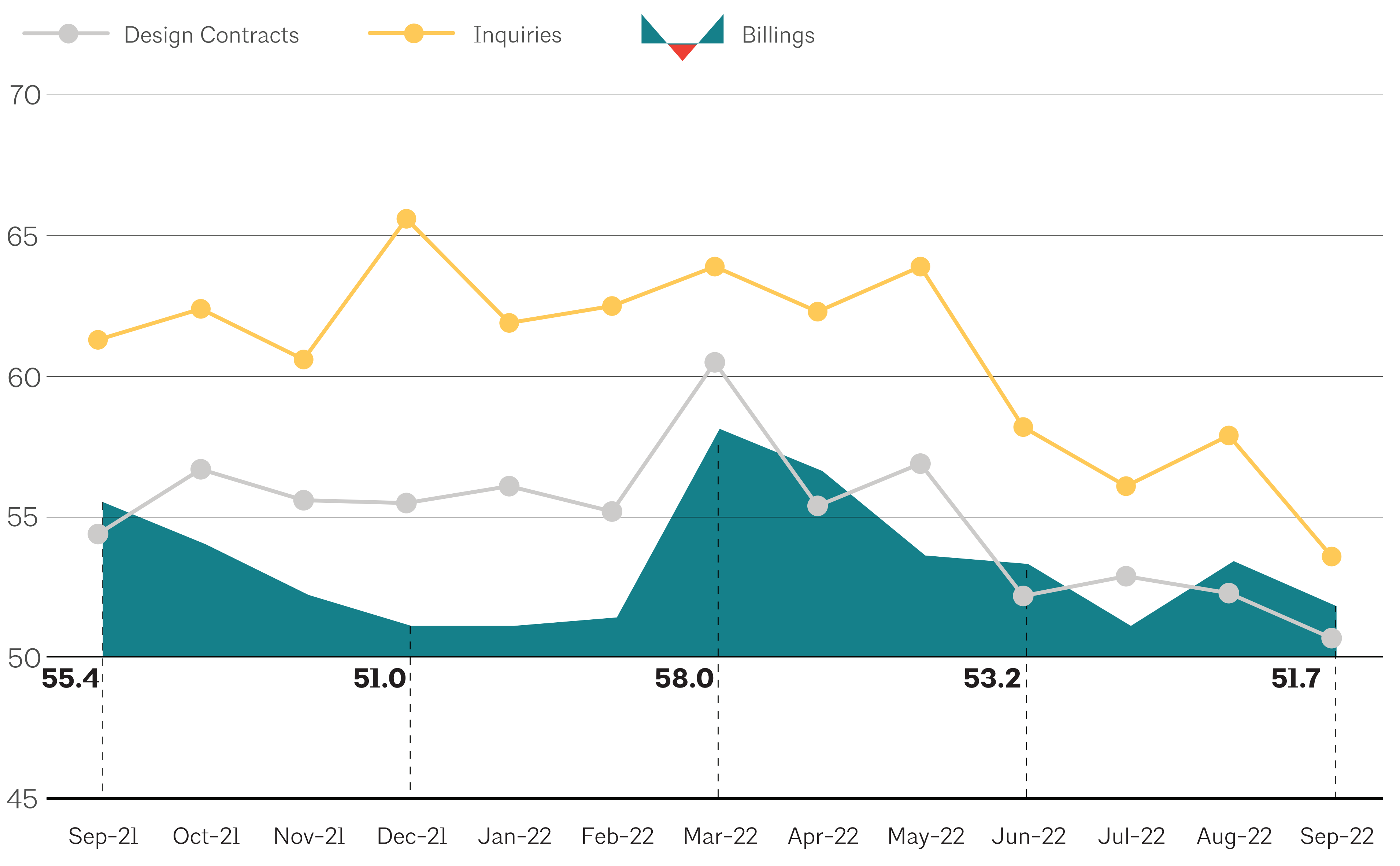
National | Regional | Sector | Practice

National

Billings growth slows in September

Graphs represent data from September 2021–September 2022.

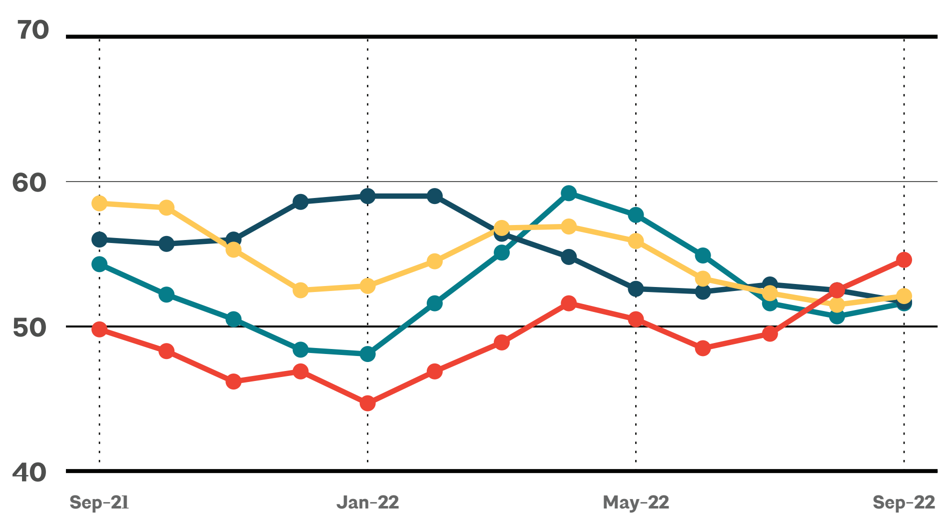


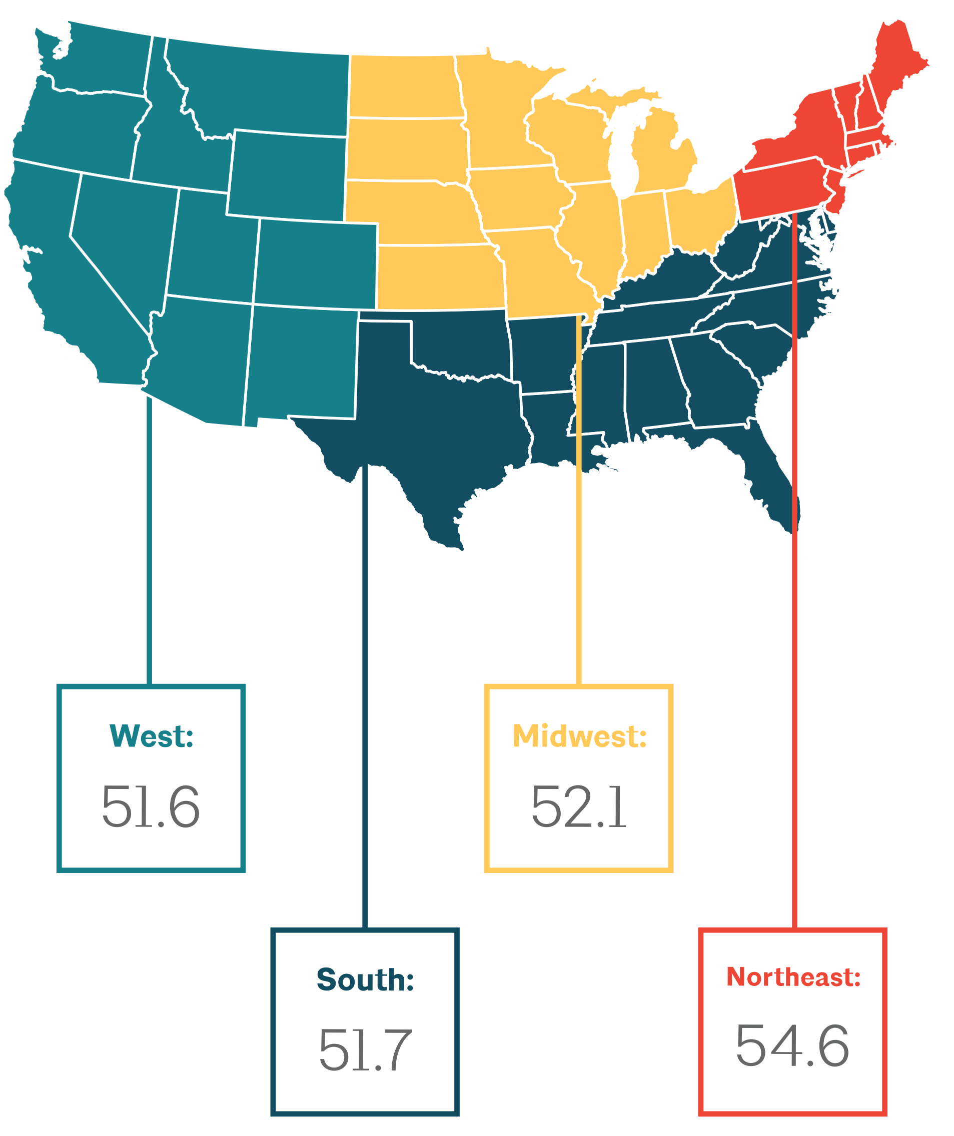


Regional

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. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.

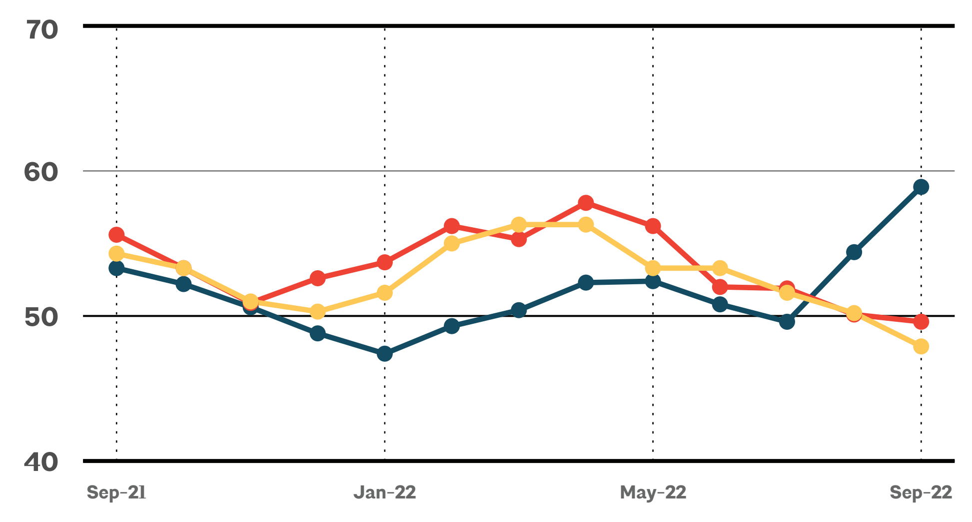




Sector

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. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.



Commercial/Industrial: 49.6 | **Institutional:** 58.9 | **Residential:** 47.9

Practice

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

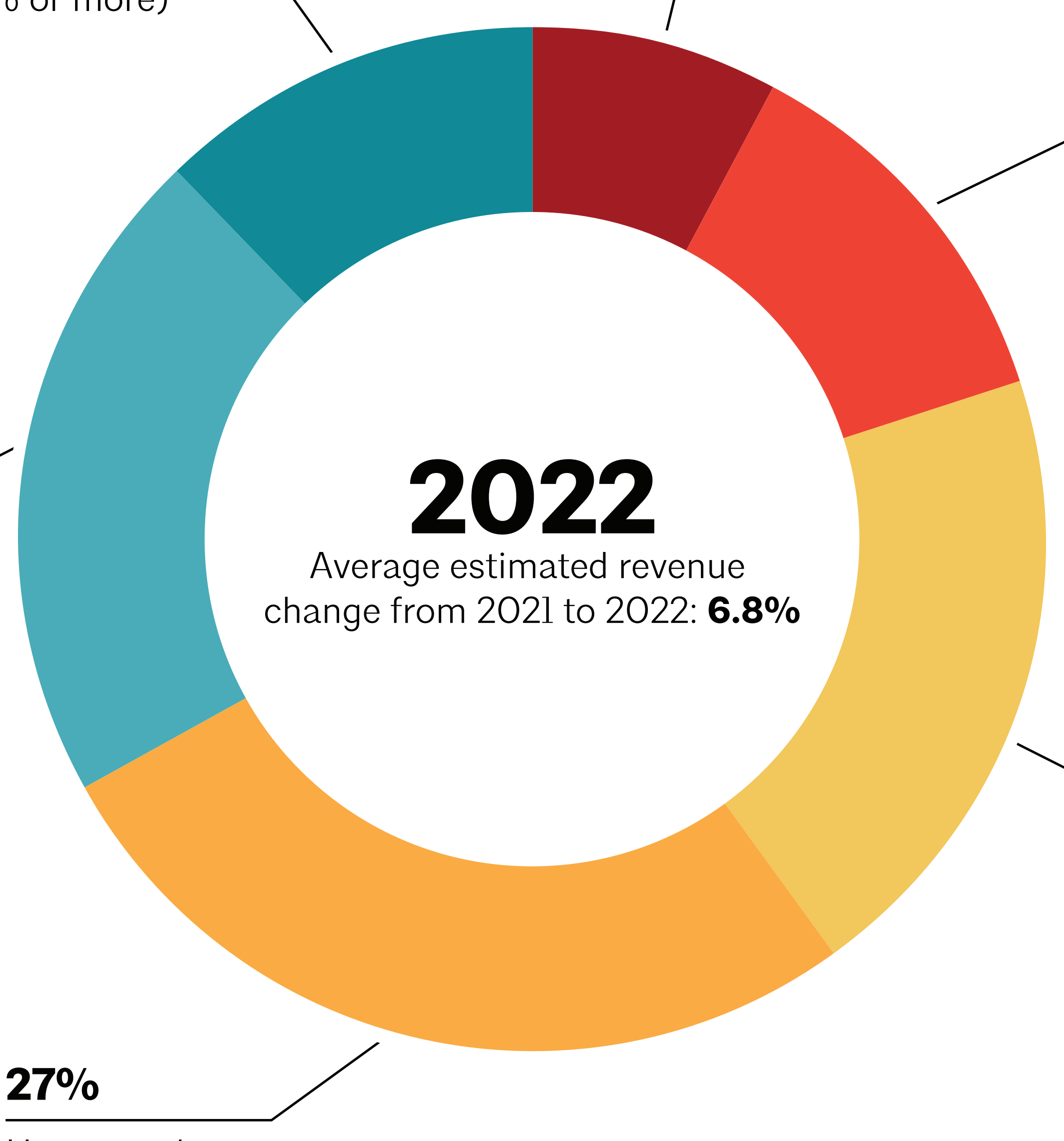
units: % of firms indicating current estimate/projection for 2022 and 2023 firm revenue

12% Major increase (increase of 25% or more)

8% Significantly down (decrease of 10% or more)

12% Down somewhat (decrease of 5% to 9%)

21% Up a lot (increase of 10% to 24%)



20% About the same (within 5% of last year)

27% Up somewhat (increase of 5% to 9%)

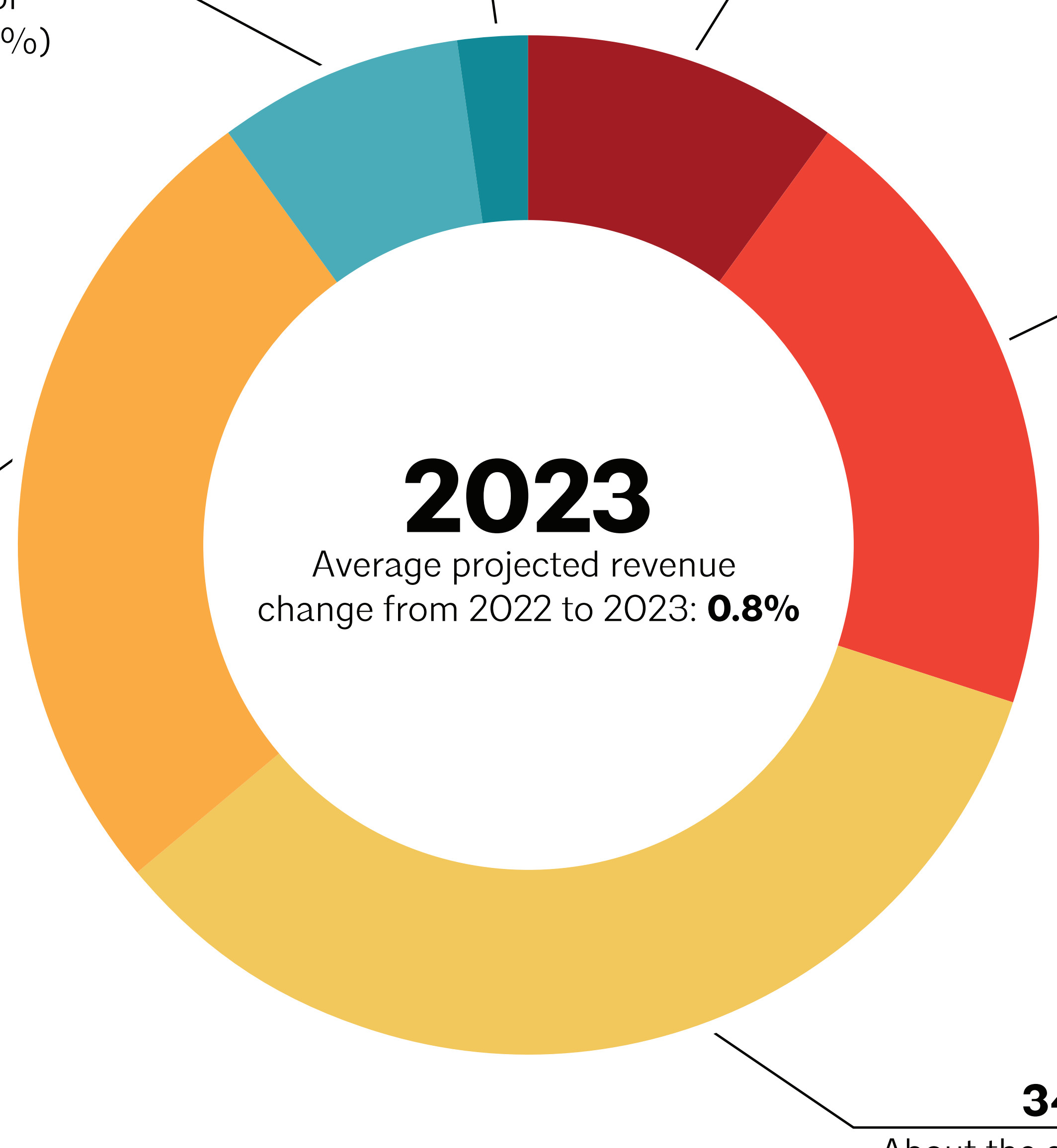
2% Major increase (increase of 25% or more)

10% Significantly down (decrease of 10% or more)

8% Up a lot (increase of 10% to 24%)

20% Down somewhat (decrease of 5% to 9%)

26% Up somewhat (increase of 5% to 9%)



34% About the same (within 5% of last year)