



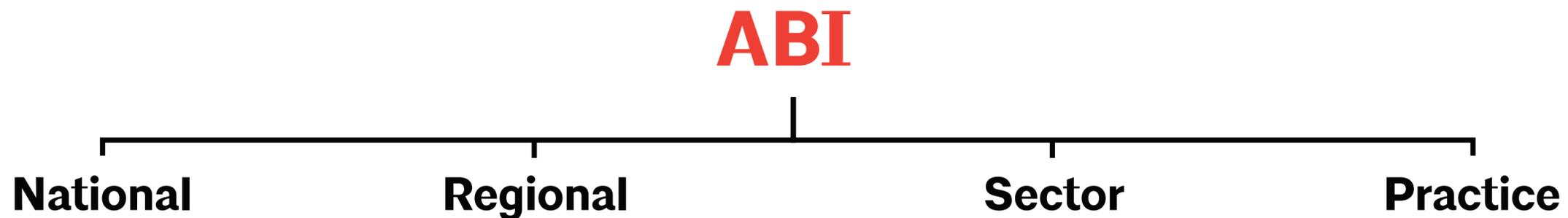
Deltek

AIA/Deltek Architecture Billings Index (ABI)

February 2024

The AIA/Deltek 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 February 2023–February 2024.



National

Architecture firm billings decline at slower pace in February

Graphs represent data from February 2023–February 2024.



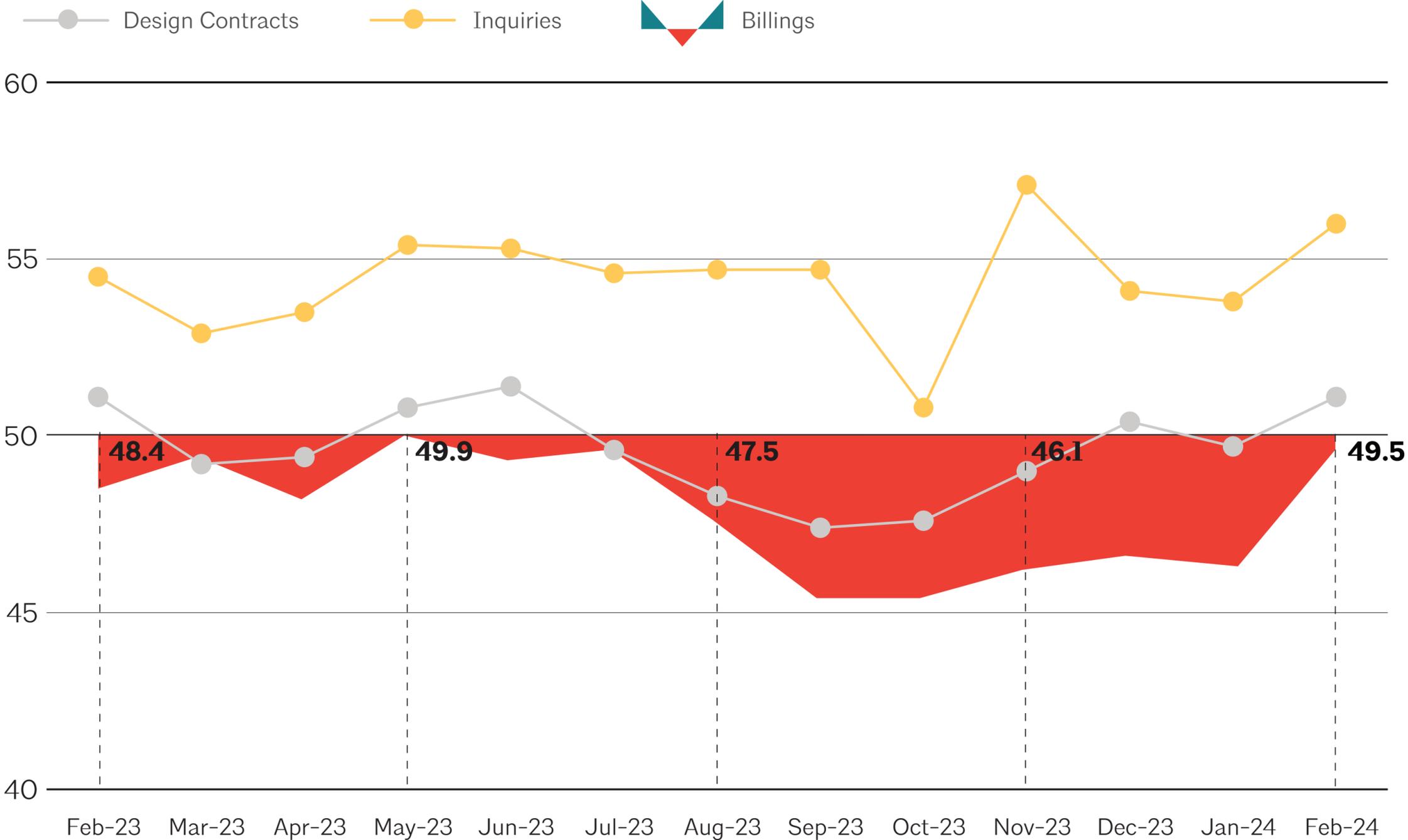
Above 50



Below 50



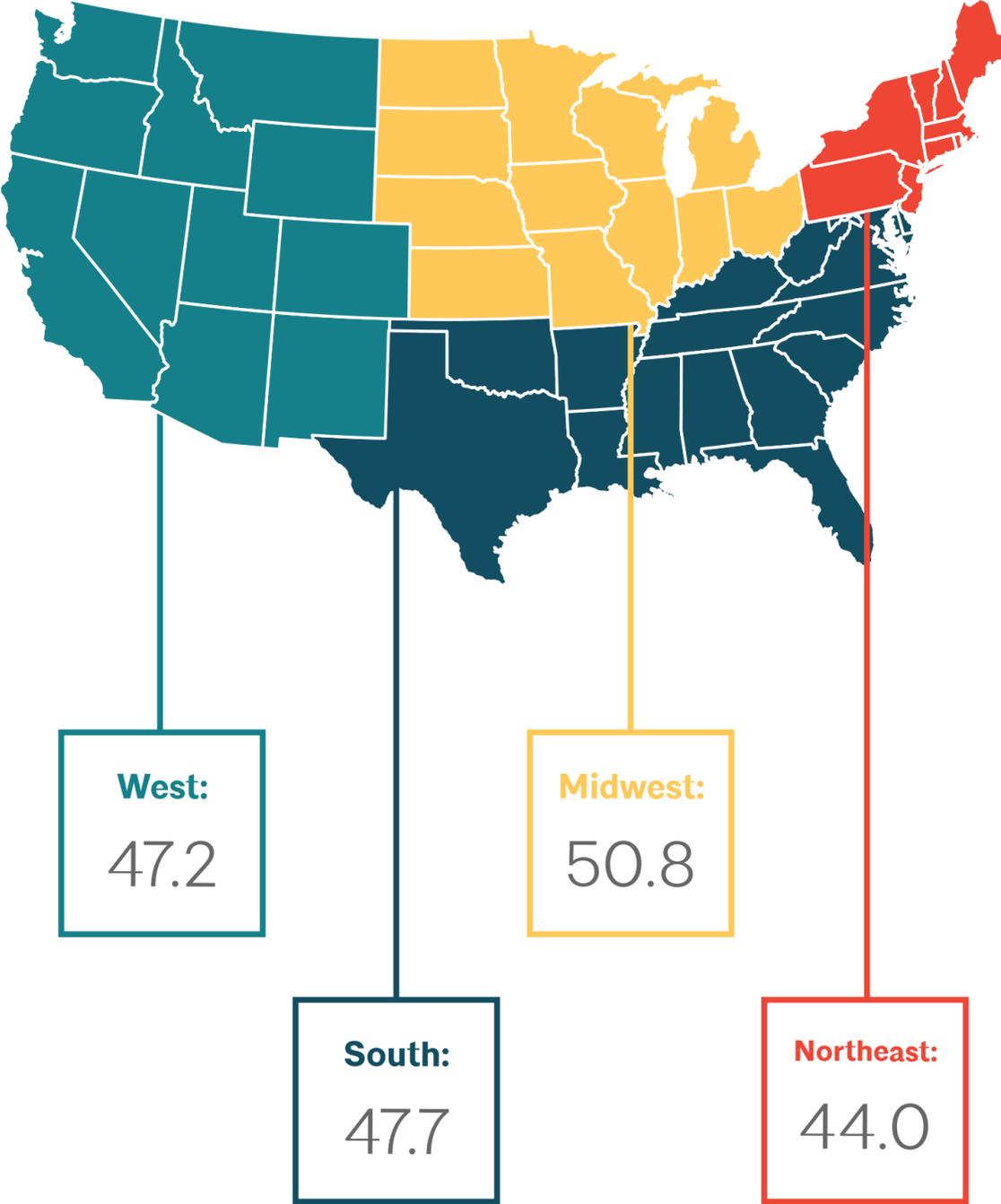
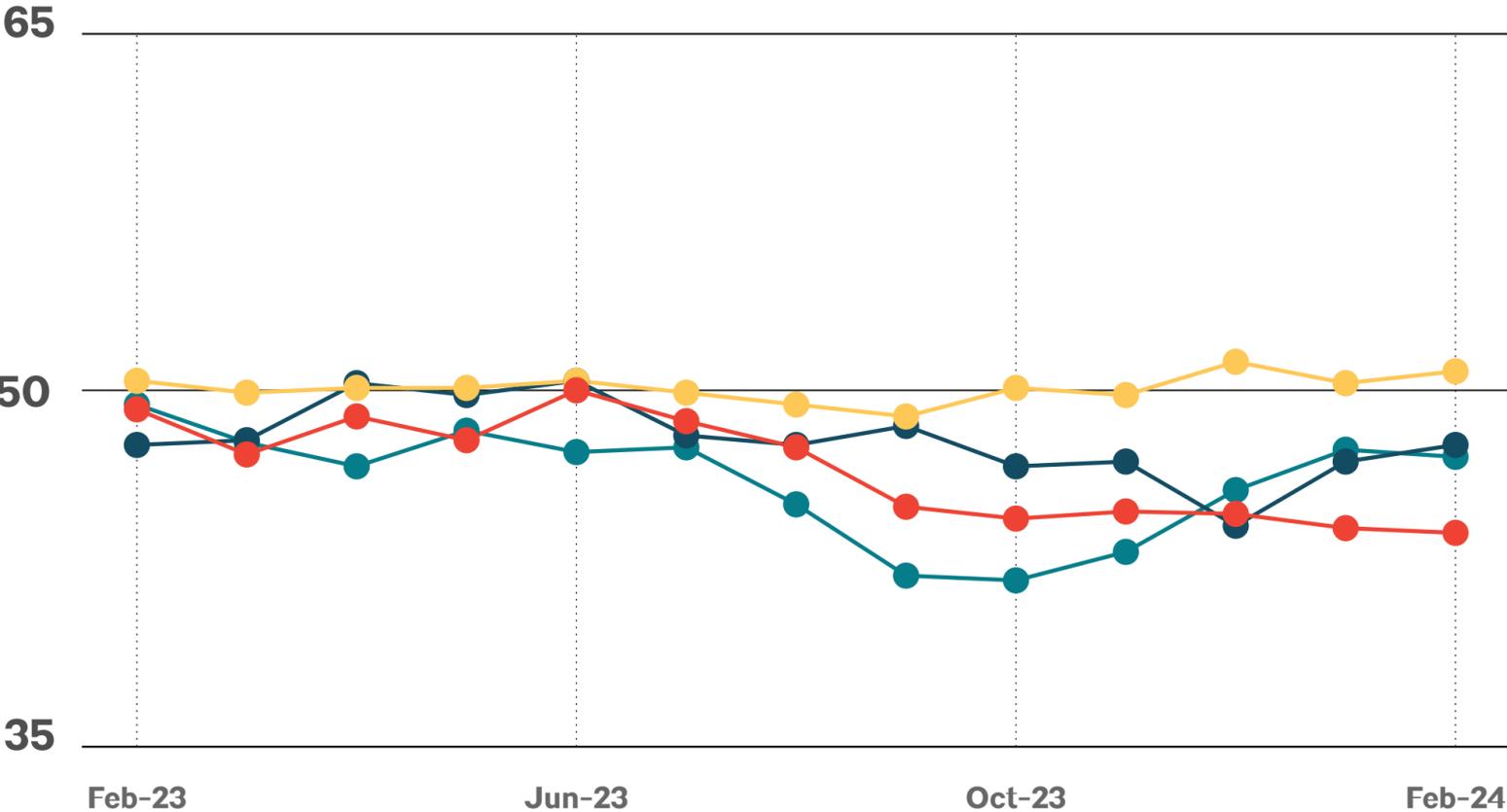
No change from previous period



Regional

Business conditions improve modestly at firms located in the Midwest, while declining elsewhere

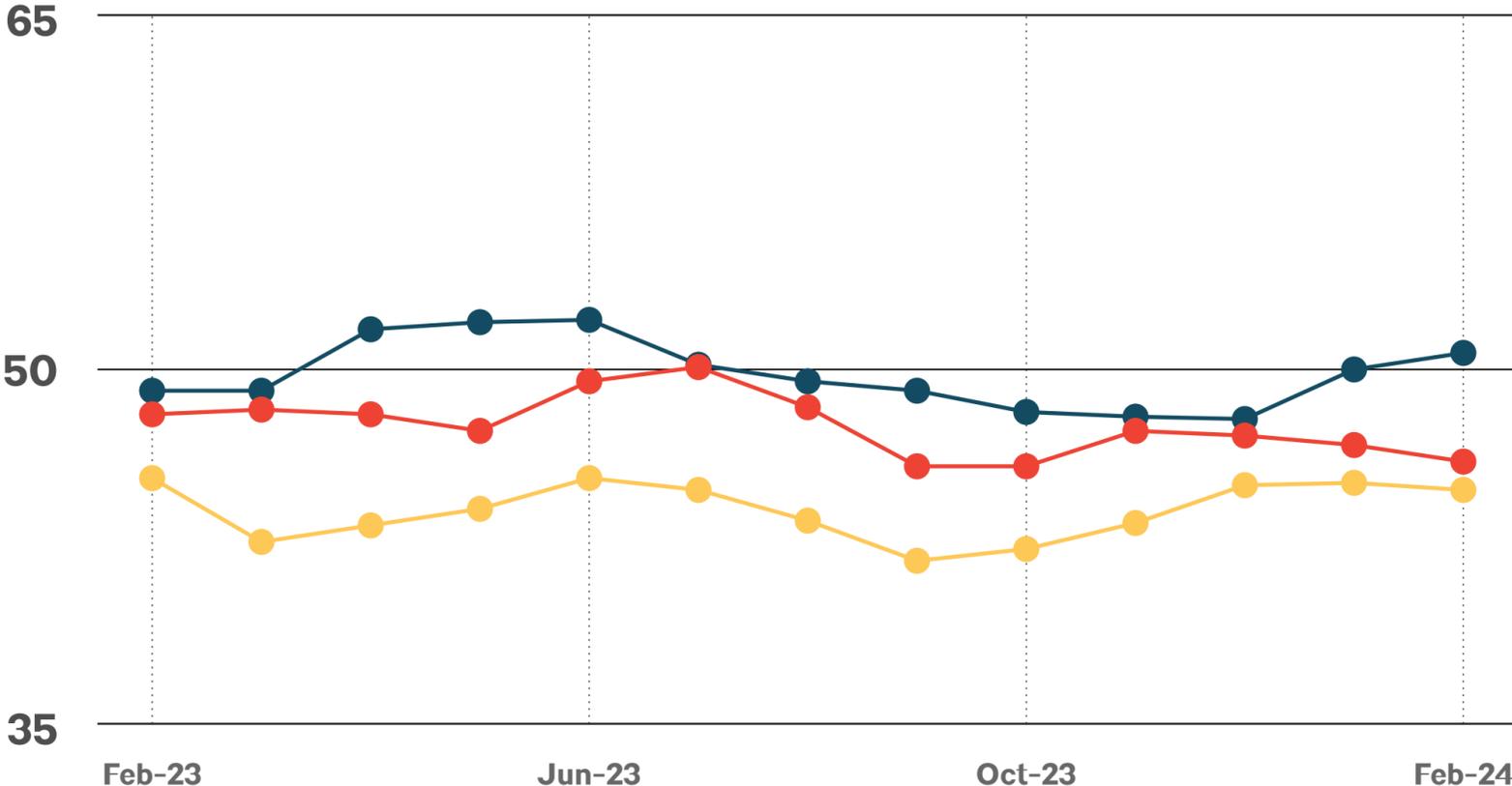
Graphs represent data from February 2023–February 2024 across the four regions. 50 represents the diffusion center. A score of 50 equals no change from the previous month. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.



Sector

Firms with an institutional specialization report a slight uptick in firm billings

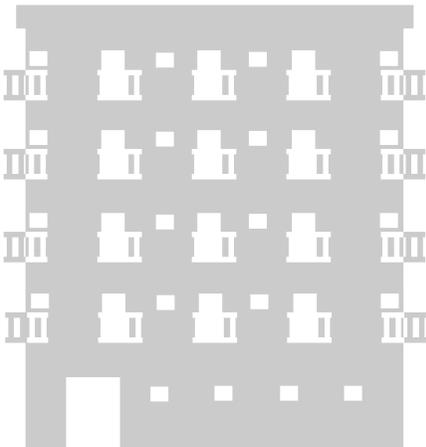
Graphs represent data from January 2023–January 2024 across the three sectors. 50 represents the diffusion center. A score of 50 equals no change from the previous month. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.



Commercial/Industrial: 46.1



Institutional: 50.7



Residential: 44.9

Practice

Most firms devote less than 10% of their firm's annual budget to marketing and business development

units: Estimated share of firm's overall annual budget devoted to marketing and business development (including staff time and indirect costs), % of firms

