



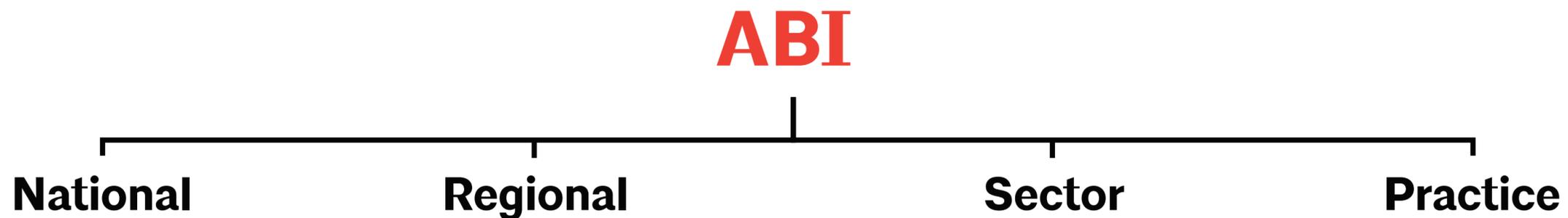
**Deltek**

# **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.



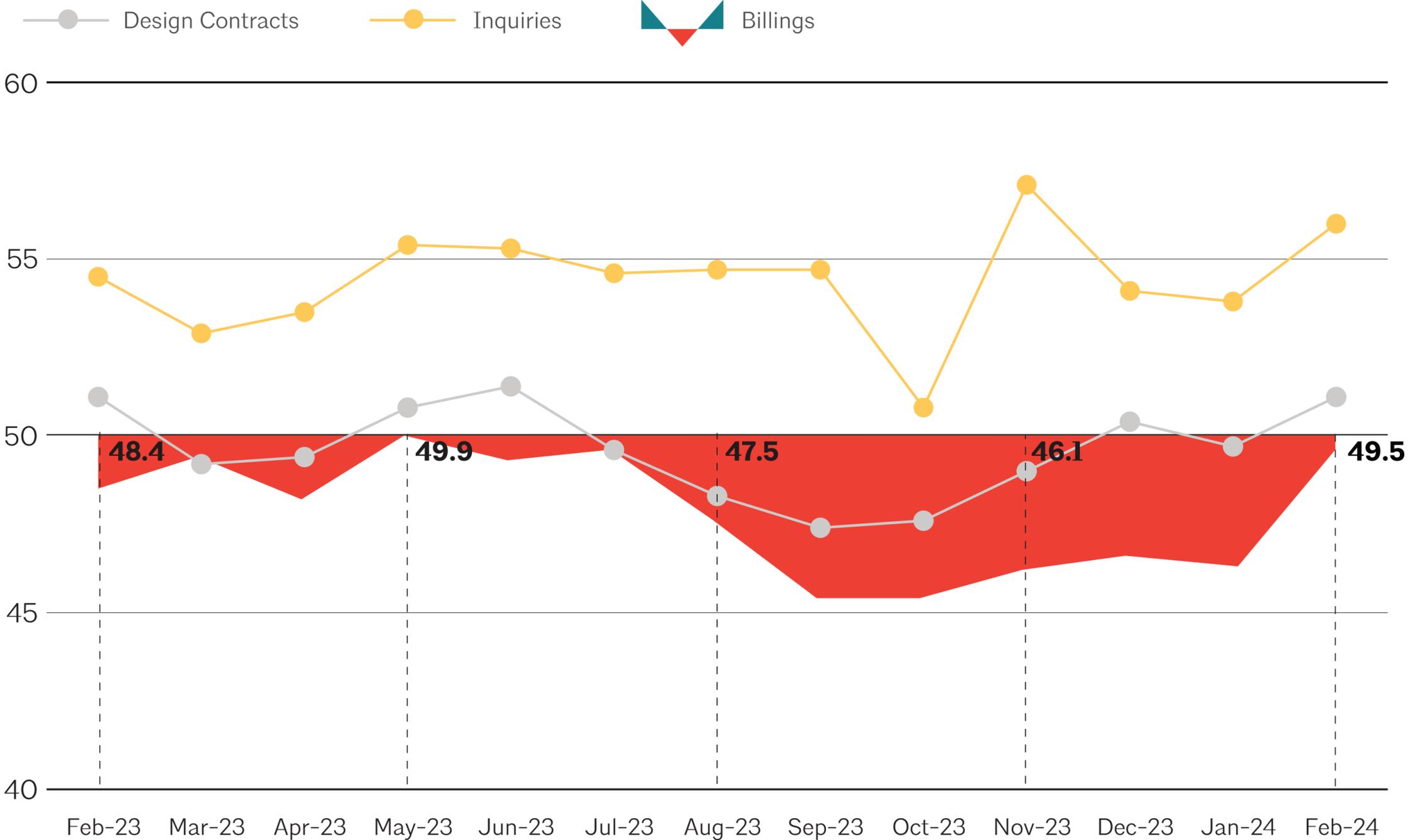
Above 50



Below 50



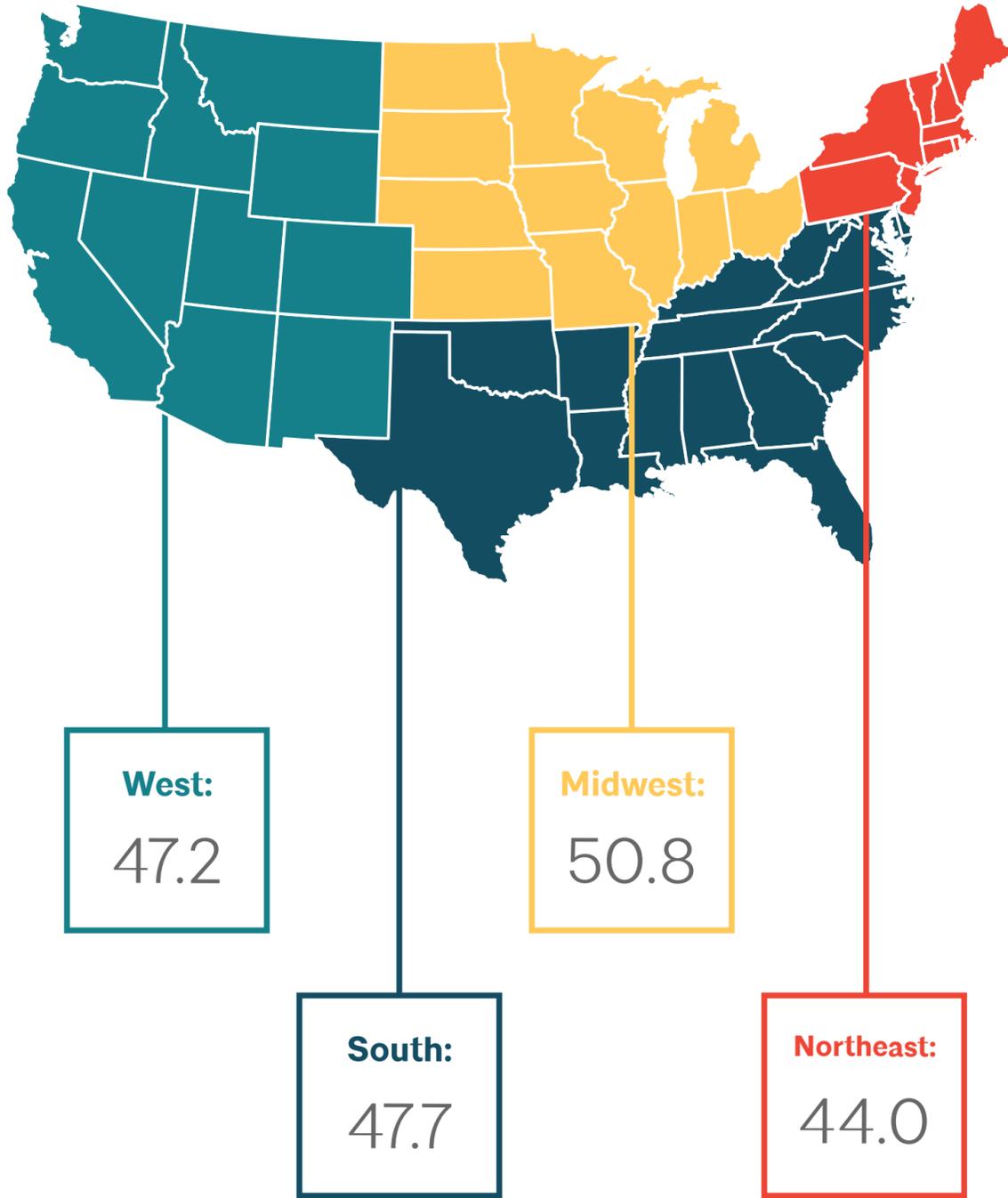
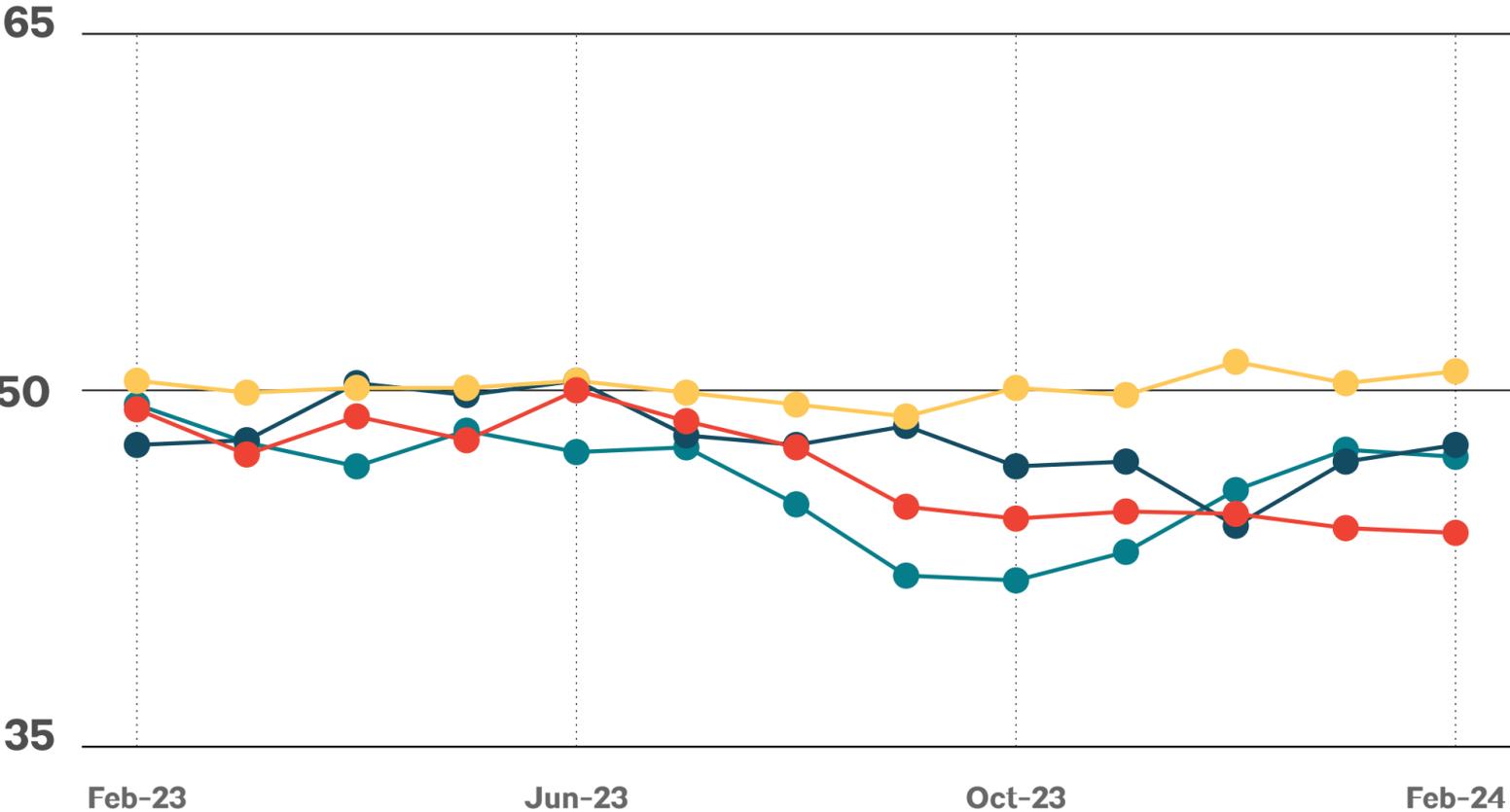
No change from previous period



# Regional

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

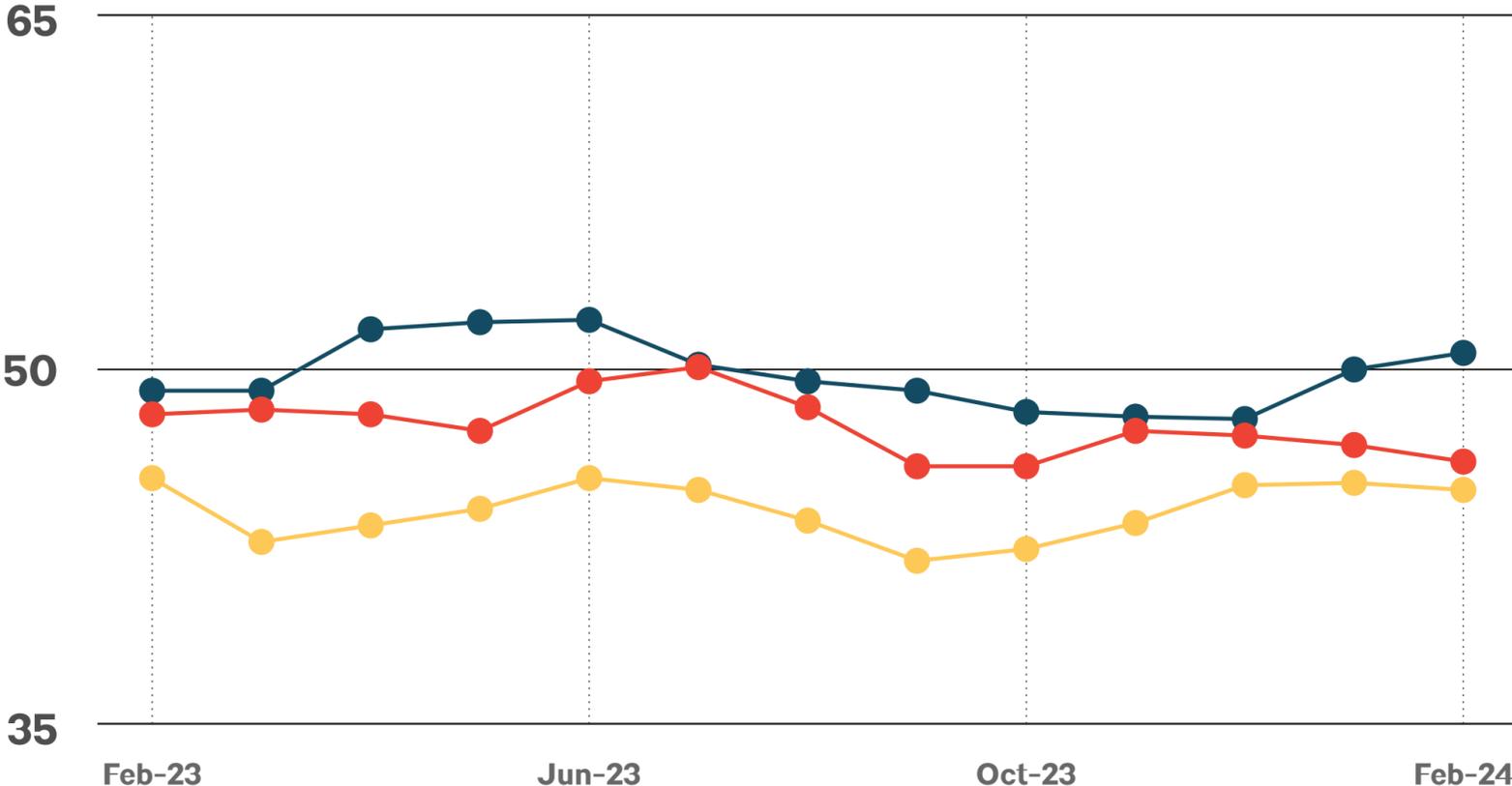
Graphs represent data from February 2023–February 2024 across the four regions. 50 represents the diffusion center. A score of 50 equals no change from the previous month. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.



# Sector

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

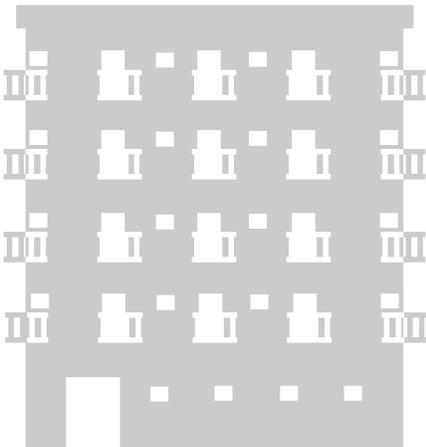
Graphs represent data from January 2023–January 2024 across the three sectors. 50 represents the diffusion center. A score of 50 equals no change from the previous month. Above 50 shows increase; Below 50 shows decrease. 3-month moving average.



**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

