

Heavy & Civil Engineering Construction

10.12.2020

NAICS CODES: 237

SIC CODES: 1389, 1611, 1622, 1623, 1629, 1721, 1781, 1799, 6552, 8741

Industry Overview

Companies in this industry construct highways, streets, and bridges; utility systems; and other heavy and civil engineering projects, including subdivisions of land. Major companies include US-based Bechtel, Fluor, Granite Construction, Kiewit, and The Walsh Group, as well as ACS Group (Spain), China State Construction Engineering, Skanska (Sweden), and VINCI (France).

Global construction output of all types is expected to reach \$15.5 trillion by 2030, according to Global Construction Perspectives and Oxford Economics. China, India, and the US will account for more than half of global construction growth between 2015 and 2030.

The US heavy and civil engineering construction industry includes about 38,500 establishments (single-location companies and units of multi-location companies) with combined annual revenue of about \$290 billion.

Construction of nonresidential buildings, including industrial buildings such as manufacturing and food processing plants, as well as commercial structures such as office buildings and shopping malls, is covered in a separate industry profile.

Competitive Landscape

Heavy construction activity depends heavily on the health of the economy, including corporate profits and local government budgets. The profitability of individual companies depends on accurate project bids and efficient operations. Large companies have advantages in their ability to engage in multiple projects simultaneously and to provide wider ranges of services. Small companies can compete effectively by specializing, working in a limited geography, or serving as subcontractors on larger projects.

The US industry is highly fragmented, although competition for the largest projects is typically limited to major companies with extensive capabilities and resources. In addition to construction, the largest providers offer services covering all phases of design and engineering requirements, project management, and procurement, as well as ancillary services such as impact and risk assessment, environmental consulting, and financing.

Competitive Advantages:

Advanced IT - Due to the scale and complexity of heavy engineering and construction projects, builders must integrate the latest technologies to remain competitive. Companies use software for managing processes from design and bidding to procurement and project management. Technologies such as robotics, Internet of Things (IoT), 3D printing, and autonomous vehicles are also emerging in the construction sector and will increasingly become a competitive advantage for early adopters.

Diversification - Heavy and civil engineering projects require extensive funding, and major customers such as government agencies and energy companies may experience lengthy periods of constricted spending. Industry specialization can help construction firms gain a foothold, but the ability to serve customers in a wide range of sectors can be crucial to surviving downturns in key markets.

Ample Working Capital - A healthy balance sheet is crucial in the heavy construction industry, where financial strength can be a prerequisite for civil construction bids. Strong cash positions and access to credit also allow companies to weather downturns and invest in equipment, and ample working capital enables firms to cover overruns when cost disputes arise with project owners.

Companies to Watch:

Bechtel, one of the largest US-based construction and civil engineering firms, has built groundbreaking structures ranging from the Hoover Dam, once the world's largest hydroelectricity facility, to Ivanpah Solar Power Facility, the world's largest solar thermal plant.

Among the largest diversified construction companies in the world, **China State Construction Engineering Corporation (CSCEC)** undertakes business in more than 100 countries and regions of the world. CSCEC has established a major presence in North America and now ranks as one of the top bridge and building contractors in the US.

Skanska has been a leader in adoption of advanced construction technologies, including robotics and 3D printing.

Products, Operations & Technology

Utility system construction (water and sewer, oil and gas, electric power, and communications) accounts for about half of US industry revenue. Highway, street, and bridge construction accounts for about 35%. Other major industry segments include marine construction, dredging, railroad construction, and development of land subdivisions. Operations focus on project bids, labor and equipment management, and material procurement. Larger companies may own much of their equipment and retain full-time crews, while smaller firms typically lease equipment for a particular project and hire much of their labor on a project basis.

Construction contractors provide services through several types of arrangements with varying levels of risk. Under a **fixed-price** contract, companies are committed to providing all of the resources necessary to complete a project for a fixed sum. Although fixed-price contracts subject companies to significant risk, they also provide opportunities for higher profits. Under a **cost-plus-fee** contract, companies are reimbursed for project costs and earn an additional fixed or "award" fee. Award fees provide incentive for contractors to finish faster or under budget. Cost-plus-fee contracts limit companies' risks but can also limit profits. **Guaranteed maximum price (GMP)** contracts provide cost-plus-fee arrangements up to a maximum price. Companies are at risk for costs in excess of the GMP, but such contracts may include sharing agreements with the owner on any cost savings. Under a **unit price** contract, a fixed fee is assigned to distinct units of work, or categories of cost, and the project owner is responsible for estimating the quantity of units required. Contracts typically contain penalties for late completion.

Larger companies typically negotiate an overall contract with a project owner and function as the prime contractor, acquiring equipment and materials, managing the construction schedule, and hiring specialist subcontractors for much of the actual construction work. Many project owners prefer to use the same firm to design and build the project, so that accountability lies with one company. The growing popularity of design-build contracts has encouraged many construction companies to develop design capabilities or acquire design firms.

Technology

Industry-specific software supports proposal development, project plans, labor and material allocation, and project performance monitoring. Computerized management reports enable firms, especially large ones, to monitor performance-to-plan daily. Construction machinery and equipment often have computerized controls that enhance precision in functions such as digging or lifting and placing material. Large firms have extensive computer and communications networks to facilitate communications between office and jobsite employees.

Construction contractors also must support the technology initiatives of their customers. Projects such as smart grid implementations, alternative energy developments, and cellular network upgrades can be key business opportunities.

Sales & Marketing

Typical customers include government agencies, utilities, energy and chemical companies, marine transportation providers, railroads, real estate developers, and engineering firms. For many firms, a relatively small number of major clients can account for a significant percentage of total revenue. Contacts with business leaders, architects, engineers, developers, and other construction companies are important sources of leads and upcoming projects.

Major types of marketing include magazine, trade publication, and online advertisements, as well as participation in trade shows. Property developers often mention their major contractors in sales and marketing materials for specific developments.

Contractors determine prices based on the type of contract, inherent risks, and costs, including labor, materials, fees, permits, and licenses. Rates in an individual market depend highly on the local economy and the level of competition.

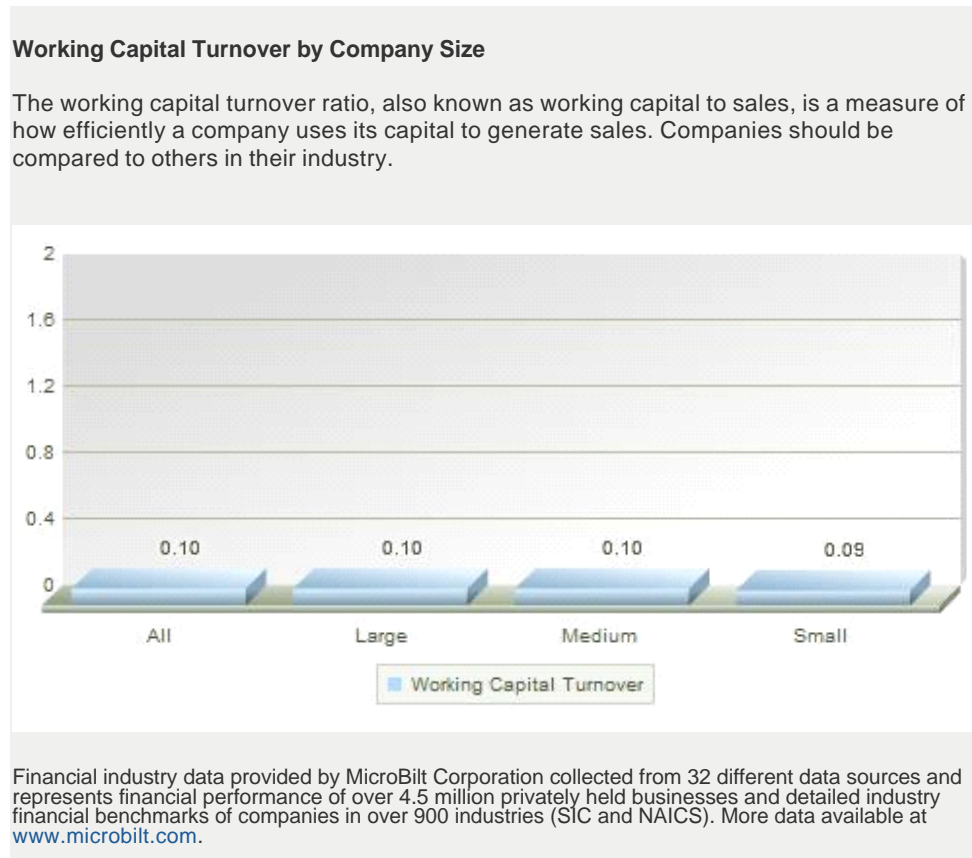
Finance & Regulation

Due to the cyclical nature of heavy construction demand and the frequency of cost overruns and delays, cash flow is generally uneven. Payables and receivables can be high. Weather, supply issues, and project problems can cause delays, affecting receivables and the ability to pay for labor and materials. Cash flow can remain tight for construction contracts that require "retainage," which allows clients to withhold a percentage of payment until after project completion. Construction firms may recognize revenue under a percentage completion method. Under this method, revenue is earned in proportion to estimated cost breakdown as a project progresses toward completion. The US industry is neither labor- nor capital-intensive: average annual revenue per worker is about \$295,000.

Errors in cost estimation can severely impact profit margins, and project estimators work closely with financial management to price risk factors into client contracts. Specialized software helps with cost estimates and accounting. The more cost risk a contractor is willing to assume, the greater the opportunity for profit.

Over the life of a given project, a construction firm may be exposed to changing material or labor costs, depending on the type of contract signed. To help manage costs, construction firms sign contracts with suppliers to lock in material quantities and costs for a set period. Supply contracts are important for building materials subject to price hikes, such as steel, copper, aluminum, asphalt, roofing, and PVC. Because clients also have cost concerns, some commercial construction firms provide per-project financing.

Liability insurance is an important expense; contracts typically specify insurance levels contractors must carry. Prime contractors often take insurance to cover potential subcontractor default. Many projects require contractors to post surety bonds in an amount sufficient to complete the project, if the contractor is unable to do so.



Regulation

Companies are subject to extensive environmental, health, hiring, and safety regulations at local, state, and federal levels. Public projects often entail more detailed regulations than jobs for private-sector clients. To protect against contract or payment disputes, contractors generally maintain detailed records of activities associated with a project.

International Insights

Economic recovery in the US and other developed regions is contributing to global construction growth, but the sector is also relying on rapid industrialization, population growth, and urbanization in emerging economies to drive demand. Global construction output of all types exceeds \$7 trillion and is expected to reach \$15.5 trillion by 2030,

according to a report by Global Construction Perspectives and Oxford Economics sponsored by PwC. China, India, and the US will account for more than half of global construction growth between 2015 and 2030.

Rapid economic and population growth is fueling construction expansion in India, and while China's economy has slowed, the country still holds significant potential for international contractors. As consumer classes expand in emerging markets and those countries transition to more services-driven economies, building opportunities in the health care, retail, and education sectors increase.

Major heavy construction companies based outside the US include ACS (Spain), China State Construction Engineering, Skanska (Sweden), and VINCI (France). The largest heavy and civil engineering construction companies generate significant revenue from international operations and are therefore subject to substantial risks associated with operations in foreign countries. Construction firms that operate in multiple geographic markets are particularly vulnerable to challenges related to labor negotiations and instability in foreign governments and economies.

Scrutiny of construction companies' treatment of migrant workers is increasing as more labor rights abuses come to light. Accusations ranging from debt bondage and poor wages to passport confiscation and deportation threats have attracted the attention of human rights organizations and government officials. In recent years multiple high-profile cases have been reported in the Persian Gulf region, where the construction labor pool is largely made up of migrant workers. Companies may have to increase their active monitoring of construction operations and subcontractor activities if such abuses persist.

Regional Highlights

In the US, heavy and civil engineering construction is highest in states with the largest populations and major activity in key customer segments such as the oil and gas sector. Leading heavy construction states include [Texas](#), [California](#), [New York](#), [Florida](#), [Louisiana](#), and [Pennsylvania](#). The volume of construction can vary greatly from year to year in a given state or city, due to high dependence on local and regional economic conditions and government funding.

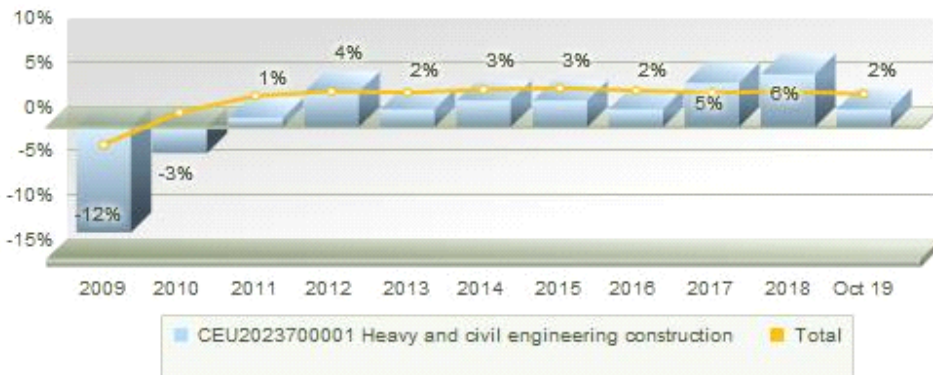
Human Resources

General contractors and their staffs need managerial skills to interact with project owners, architects, engineers, consultants, suppliers, accountants, government officials, attorneys, insurance carriers, and unions. Heavy construction jobs often require special training or building experience; for the industry in the US, wages are moderately higher than the national average for all industries.

Construction has one of the highest unionization rates among US industries, and a significant number of companies' workers may be covered by collective bargaining agreements. Turnover in the US construction industry is significantly higher than the national average for all industries, largely due to cyclical demand.

Overall injury rates for the industry are about the same as the national average. However, construction is among the occupations with the highest fatality rates.

Industry Employment Growth Bureau of Labor Statistics



Average Hourly Earnings & Annual Wage Increase

Bureau of Labor Statistics



Industry Growth Rating



Demand: depends on corporate and government spending
Need efficient operations
Risk: cost overruns

Quarterly Industry Update

10.12.2020

Trend: Revised Beryllium Standards - The US Occupational Safety and Health Administration (OSHA) has enforced the revised Beryllium Standard in construction starting September 30, 2020. In construction, workers may be exposed to beryllium during abrasive blasting using slags containing trace amounts of the said substance. Hence, the Beryllium Standard sets the permissible exposure limit (PEL) at an 8-hour average of 0.2 $\mu\text{g}/\text{m}^3$ and the short-term exposure limit (STEL) at 2.0 $\mu\text{g}/\text{m}^3$ over 15 minutes. Employers are required to provide engineering controls such as enclosure or ventilation and respirators when such controls are inadequate. Construction companies should also formulate an exposure control plan, limit access to high-exposure areas, train workers on the hazards of beryllium exposure, and provide medical exams to exposed workers. In the final rule issued August 31, 2020, some sections of the standard on occupational exposure to beryllium and its compounds were amended to clarify the statements and simplify the compliance requirements. These sections include the respiratory protection, personal protective equipment, and methods of compliance. The OSHA pledged to assist employers that are making efforts to satisfy the ancillary requirements of the revised standard within the first 45 days of enforcement.

Industry Impact - Heavy and civil engineering construction companies will have to comply with the requirements of the occupational beryllium exposure standard. With the revised standard, compliance is simpler and more straightforward.

7.20.2020

Challenge: COVID-19 Impact on Heavy and Civil Engineering Construction - The global pandemic presents a range of challenges to the heavy civil construction as a result of the delay or cancellation of some construction projects? caused by possible supply chain bottlenecks of equipment and materials. According to the Bureau of Labor Statistics (BLS), the heavy and civil engineering construction lost 9,700 jobs due to delays or cancellation of projects in order to cover the huge budget deficits they are facing in the fiscal year. The national unemployment rate in June improved to 11.1% from May's 13.3%. Also, construction spending in May totaled \$1.36 trillion at a seasonally adjusted annual rate, a decline of 2.1 percent from April and the lowest total since June 2019. According to the chief

economist of Associated Builders and Contractors, even if the economy keeps improving in the year 2020, construction is less likely to experience a smooth recovery.

Industry Impact - The COVID-19 outbreak cause construction project delays or cancellation in currently funded projects, or reduced spending on future ones.

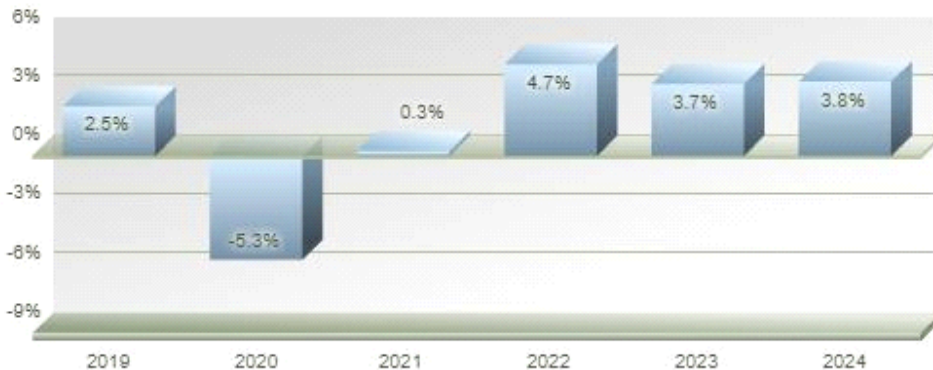
3.25.2019

Trend: Growth in US Construction Spending Slows - US construction spending rose 4.1% in 2018 from the year before, but activity dropped each month from August through the end of the year. The slump suggests that the US economy was slowing amid the waning stimulus effect of tax reform, trade tensions with China, and declining global economic growth, according to Reuters. Other bellwethers for the economy -- including home sales, housing starts, trade, and retail sales - also weakened in December. Several key construction segments saw strong growth in 2018, including water supply (with a rise of 17%), lodging (11.7%), office (9.2%), and sewage and waste disposal (8.1%). Other major markets, including residential, commercial, educational, health care, and highway and street, saw more moderate growth.

Industry Impact - Firms will likely adjust bidding strategies and staffing levels if growth in US construction spending trends downward in 2019.

Industry Forecast

The value of US new heavy and civil engineering construction spending is forecast to grow at an annual compounded rate of 2% between 2020 and 2024. Data Published: July 2020



First Research forecasts are based on INFORUM forecasts that are licensed from the Interindustry Economic Research Fund, Inc. (IERF) in College Park, MD. INFORUM's "interindustry-macro" approach to modeling the economy captures the links between industries and the aggregate economy. [Forecast FAQs](#)

Critical Issues

Managing Costs - Construction companies can see profits shrink or disappear when costs exceed estimates. Such risks are particularly high when companies enter into fixed-price contracts that hold them responsible for cost overruns. Factors including material price spikes, worker shortages, and weather-related delays can all lead to losses. On large projects, prime contractors handle more complicated cash flows, including progress payments to subcontractors.

Cyclical Demand - Demand for construction services is highly cyclical. Heavy construction requires major capital investments, and the volume of available work depends highly on city, state, and federal budget allocations, as well as corporate spending. Projects are often postponed during periods of economic slowdown.

Business Challenges

Worker Shortages - As building activity increases, construction companies often struggle to find skilled workers to meet the rising demand. The challenge is particularly acute after periods of low construction activity and high turnover, conditions that can force construction workers to leave the industry. During the recession of the late 2000s, for example, many construction workers in the US sought employment as general laborers, landscapers, and truck drivers.

Fraud and Corruption - Corruption related to contracts is a concern in the construction sector, in both developed and developing countries. The construction process is rife with opportunities for bribery, fraud, or other forms of corruption. Grant Thornton estimates that fraud costs the construction industry about \$1 trillion a year globally. On major projects, large amounts of money are spent over an extended time period and are distributed to numerous contractors and subcontractors.

Ascendance of Chinese Firms - The rapid economic growth of China in recent years has fueled the rise of multiple heavy construction firms. As China's economy has slowed, those firms have increasingly looked to international markets for growth. China State Construction Engineering Corporation, for example, does business in more than 100 countries across Asia, Africa, Europe, the Middle East, and North America.

Uneven Revenue - Although contractors incur a steady stream of expenses, payments from customers are periodic, and some may be retained until after a project is complete. Delays related to weather or other factors can exacerbate cash flow problems.

Safety Liability - Construction is one of the most dangerous professions, and is among the occupations with the highest fatality rate. Contractors carry liability insurance to protect against lawsuits brought from injuries and deaths to employees or job site visitors. Training and workplace safety programs can help reduce injuries and fatalities.

High Insurance Costs - Most construction contractors pay relatively high premiums for various types of insurance, including workers' compensation, general liability, and surety. Construction delays and defects, accidents by inexperienced or overworked employees, and poor bookkeeping are major insurance issues.

Lengthy Permitting Process - Companies often must gain approval to develop property. This can be a lengthy and expensive process. Many times developers must work with multiple regulatory jurisdictions and adhere to city, county, and state rules related to zoning, utilities, and water quality. Problems with obtaining the rights to develop a piece of property can delay development and contribute to higher carrying costs.

Business Trends

Design-Build - The growing design-build movement encourages collaborative project development between engineers and builders in all phases of design and construction. Significant cost and schedule savings, as well as increased quality, can result from collaboration on technologically sophisticated projects.

Urbanization - The world's population is becoming increasingly concentrated in urban areas, a trend that drives demand for transportation infrastructure and utilities. In 2014, 54% of the world's population resided in urban areas; by 2050, 66% of the population will be urban, according to the United Nations. North America, Latin America and the Caribbean, and Europe are the most urbanized regions; Africa and Asia are urbanizing at the fastest rates.

Customer Consolidation - Many of the industries served by heavy construction firms are prone to consolidation. Mergers and acquisitions among telecoms, utilities, chemical manufacturers, and energy companies can deprive contractors of major customers. Contractors must adapt quickly to shifts within the highly competitive industries they serve.

Industry Opportunities

Aging US Infrastructure - Aging and underfunded infrastructure, including roads, is one of the largest challenges facing US mayors. By 2047, 72 metro areas will have population exceeding 1 million (compared to 53 in 2016), and five metros will have more than 10 million people (compared to two in 2016), according to the US Conference of Mayors. Population growth and urbanization are driving investments in new infrastructure and expansion of existing roads, railways, and bridges.

Robotics and Automation - Development of robotic technologies could change the way construction companies

accomplish many tasks, particularly those that are monotonous or dangerous. Early attempts to automate construction activities have resulted in autonomous bricklayers, self-driving excavators, and robots that can tie rebar (steel reinforcing bar) used to build bridge frameworks. In addition to speeding productivity and improving safety, such devices could help construction companies manage the perennial challenge of worker shortages.

Emerging Markets - Developing countries provide some of the greatest opportunities for construction expansion. Potential is particularly high in China and India, where economic and population growth is fueling construction of all types. The US, China, and India will account for more than half of global construction growth between 2015 and 2030, according to Global Construction Perspectives and Oxford Economics.

Increasing Natural Gas Production - Growing worldwide consumption of natural gas is creating demand for production and processing infrastructure and import/export facilities. Driven by advances in unconventional extraction techniques, as well as efforts to reduce reliance on oil and coal, the US and other countries have increased their production of natural gas in recent years. The US, Russia, China, and Iran are the world's largest consumers of natural gas. The largest producers include Russia, the US, Canada, Qatar, and Iran.

Communication Upgrades - Construction companies that deploy telecommunication infrastructure benefit from increased demand for reliable video, voice, and other data services. Demand for mobile broadband is driven by the popularity of smartphones and other wireless devices. Telecommunications networks must expand capacity and improve performance to meet customer demand.

Smart Grid Technology - Increasing investments in "smart" utility distribution and transmission systems are driving demand for utility infrastructure construction. Such systems utilize advanced communication and automation technologies to gather information about power production and consumption, improving reliability and efficiency. Utility construction companies stand to benefit from government programs and policies designed to incentivize smart grid technology upgrades.

Alternative Energy Projects - Tax credits and other incentives have helped spur the development of alternative and renewable energy projects. Companies that provide construction services to wind and solar power farms have seen that portion of their business grow in recent years. Expiration or cancellation of key tax credits could reduce demand for alternative generation facilities, however.

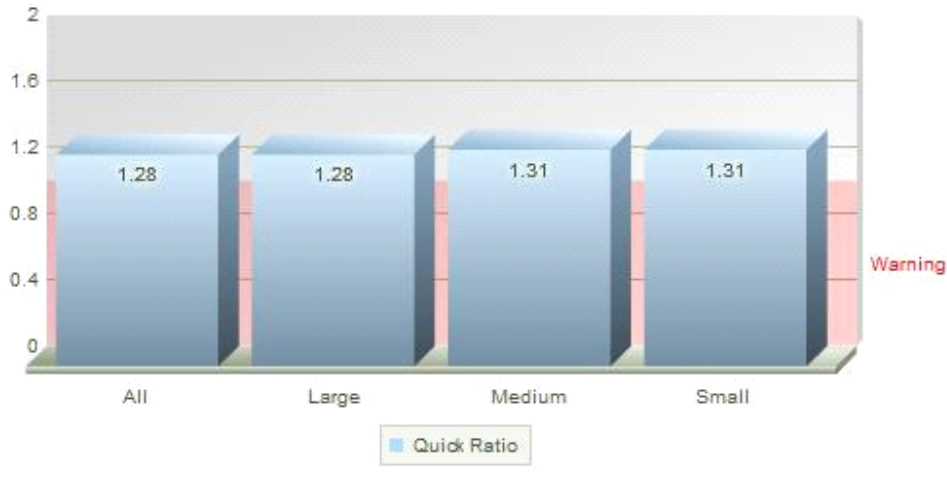
Joint Ventures - As projects get bigger, on-time completion becomes more important to owners of construction firms. Costs for late completion, including penalties, rise disproportionately to actual construction costs. The larger scale and complexity of projects lead to more joint ventures among construction companies, which can pool their expertise and financial resources in bidding for contracts and in implementation.

Financial Information

COMPANY BENCHMARK TRENDS

Quick Ratio by Company Size

The quick ratio, also known as the acid test ratio, measures a company's ability to meet short-term obligations with liquid assets. The higher the ratio, the better; a number below 1 signals financial distress. Use the quick ratio to determine if companies in an industry are typically able to pay off their current liabilities.



Financial industry data provided by MicroBilt Corporation collected from 32 different data sources and represents financial performance of over 4.5 million privately held businesses and detailed industry financial benchmarks of companies in over 900 industries (SIC and NAICS). More data available at www.microbilt.com.

Current Liabilities to Net Worth by Company Size

The ratio of current liabilities to net worth, also called current liabilities to equity, indicates the amount due creditors within a year as a percentage of stockholders' equity in a company. A high ratio (above 80 percent) can indicate trouble.



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COMPANY BENCHMARK INFORMATION

NAICS: 237

Data Period: 2018

Last Update February 2020

Table Data Format

Mean

Company Size

All

Large

Medium

Small

Size by Revenue		Over \$50M	\$5M - \$50M	Under \$5M
Company Count	56854	127	2744	53983

Income Statement

Net Sales	100%	100%	100%	100%
Gross Margin	29.6%	25.7%	27.2%	37.9%
Officer Compensation	3.0%	2.7%	2.6%	3.7%
Advertising & Sales	0.3%	0.3%	0.3%	0.5%
Other Operating Expenses	23.9%	20.5%	22.4%	30.8%
Operating Expenses	27.2%	23.5%	25.2%	35.0%
Operating Income	2.3%	2.2%	2.0%	2.9%
Net Income	1.3%	1.3%	1.2%	1.4%

Balance Sheet

Cash	14.4%	15.6%	17.0%	12.2%
Accounts Receivable	19.9%	25.8%	25.8%	12.8%
Inventory	12.2%	6.0%	5.5%	19.8%
Total Current Assets	56.5%	59.1%	60.3%	52.8%
Property, Plant & Equipment	29.4%	27.1%	26.5%	32.4%
Other Non-Current Assets	14.1%	13.8%	13.2%	14.7%
Total Assets	100.0%	100.0%	100.0%	100.0%
Accounts Payable	13.4%	16.5%	16.9%	9.4%
Total Current Liabilities	33.2%	31.8%	35.6%	33.1%
Total Long Term Liabilities	21.7%	15.4%	22.2%	25.9%
Net Worth	45.2%	52.9%	42.3%	41.0%

Financial Ratios

(Click on any ratio for comprehensive definitions)

Quick Ratio	1.08	1.34	1.26	0.81
Current Ratio	1.70	1.86	1.70	1.60
Current Liabilities to Net Worth	73.5%	60.0%	84.1%	80.7%
Current Liabilities to Inventory	x2.72	x5.27	x6.41	x1.67
Total Debt to Net Worth	x1.21	x0.89	x1.37	x1.44
Fixed Assets to Net Worth	x0.65	x0.51	x0.63	x0.79
Days Accounts Receivable	38	35	41	39
Inventory Turnover	x11.10	x33.42	x30.13	x3.75
Total Assets to Sales	53.2%	37.9%	44.6%	85.4%

Working Capital to Sales	12.4%	10.4%	11.1%	16.9%
Accounts Payable to Sales	6.9%	6.0%	7.3%	7.8%
Pre-Tax Return on Sales	2.1%	2.1%	1.9%	2.2%
Pre-Tax Return on Assets	3.9%	5.5%	4.3%	2.6%
Pre-Tax Return on Net Worth	8.5%	10.4%	10.1%	6.2%
Interest Coverage	x2.58	x2.84	x2.94	x2.20
EBITDA to Sales	4.7%	3.7%	4.7%	6.3%
Capital Expenditures to Sales	3.3%	2.3%	3.4%	4.9%

Financial industry data provided by MicroBilt Corporation collected from 32 different data sources and represents financial performance of over 4.5 million privately held businesses and detailed industry financial benchmarks of companies in over 900 industries (SIC and NAICS). More data available at www.microbilt.com.

ECONOMIC STATISTICS AND INFORMATION

Annual Construction put into place - Census Bureau



VALUATION MULTIPLES

Heavy & Civil Engineering Construction

Acquisition multiples below are calculated medians using at least 3 US private industry transactions completed between 1/2008 and 12/2019 and are based on middle-market transactions where the market value of invested capital (the selling price) was less than \$1B. Data updated annually. Last updated: December 2019.

Valuation Multiple	MVIC/Net Sales	MVIC/Gross Profit	MVIC/EBIT	MVIC/EBITDA
Median Value	0.5	0.9	3.8	1.7

MVIC (Market Value of Invested Capital) = Also known as the selling price, the MVIC is the total consideration paid to the seller and includes any cash, notes and/or securities that were used as a form of payment plus any interest-bearing liabilities assumed by the buyer.

Net Sales = Annual Gross Sales, net of returns and discounts allowed, if any.

Gross Profit = Net Sales - Cost of Goods Sold

EBIT = Operating Profit

EBITDA = Operating Profit + Noncash Charges



SOURCE: DealStats (formerly Pratt's Stats), 2019 (Portland, OR: Business Valuation Resources, LLC). Used with permission. DealStats is available at <https://www.bvresources.com/learn/dealstats>

Industry Websites

Associated Builders and Contractors

Legislative issues, PACs, up-to-date news by region.

Associated General Contractors of America

Construction trade association news.

Canadian Construction Association

Canadian construction trends, issues.

Construction Europe Magazine

Construction industry news, trends, and executive interviews.

Construction Financial Management Association (CFMA)

Tax and legislative news.

Construction Management Association of America (CMAA)

Certification, publications, project leads and referrals, awards.

Dodge Data & Analytics

Statistics, forecasts, news, publications, job project pipeline for members.

Engineering News-Record (ENR)

News, analysis, commentary, and data on construction industry.

Infrastructure Health & Safety Association

Canadian construction safety issues, training, and consulting.

Glossary of Acronyms

EIA - environmental impact assessment

GIS - geographical information systems

GMP - guaranteed maximum price