



# Economics Group

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## Dodge Momentum Index Edges Higher in November

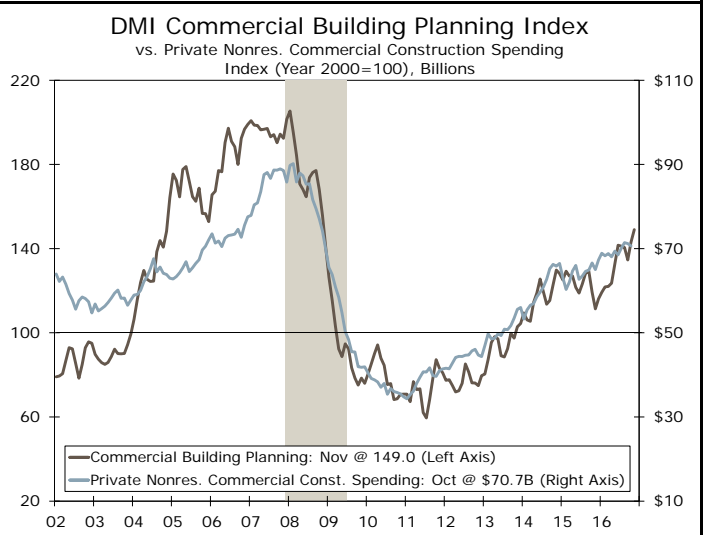
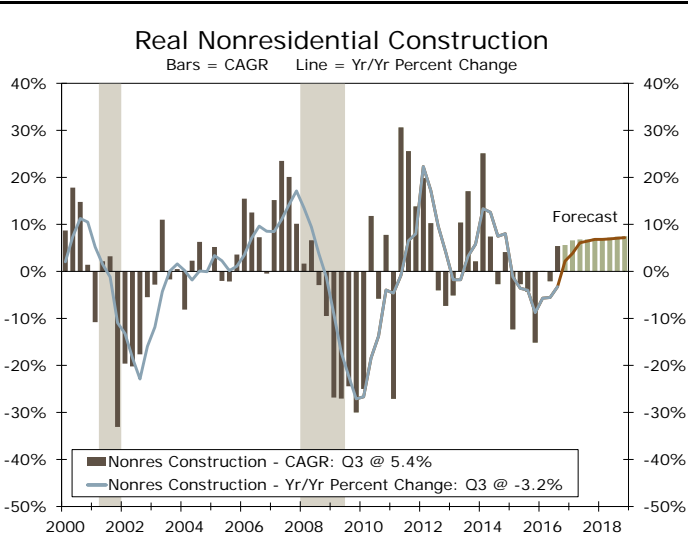
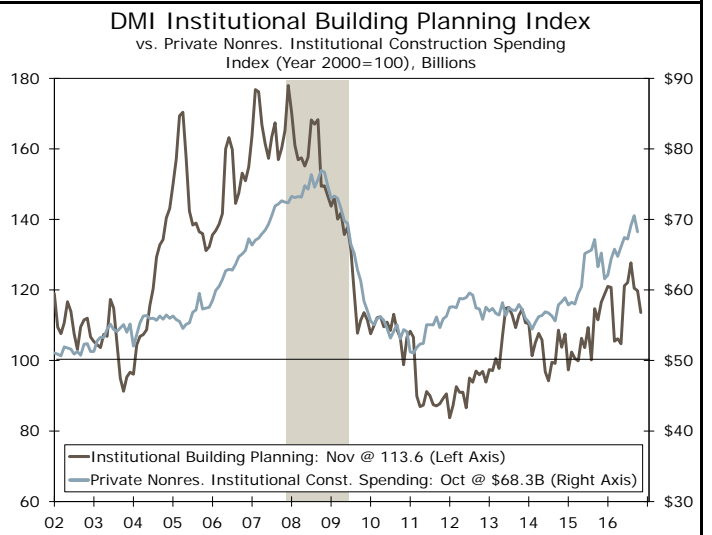
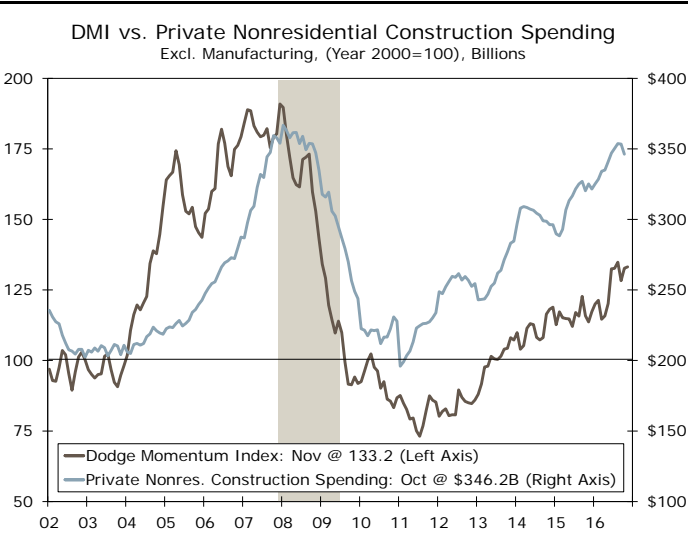
**The Dodge Momentum Index (DMI) rose 0.3 percent in November, from its downwardly revised October print. By sector, activity was mixed as commercial saw strong gains and institutional slipped on the month.**

### DMI Stays on Trend

- The Dodge Momentum Index rose 0.3 percent to 133.2 in November from a downwardly revised October print. Despite the modest reading, the index continues to trend higher—marking 10 out of 12 months of increases—and is up a strong 18.0 percent year over year. As a leading indicator, DMI's upward trend bodes well for our forecast of renewed strength in private nonresidential construction spending, which we expect to grow by 5.8 percent in 2017 and 7.0 percent in 2018.

### Commercial Planning Continues to Lead

- Institutional planning fell 5.2 percent in November, the sixth contraction in the past 12 months, and is down 2.0 percent year over year. In contrast, commercial planning has been the main driver of overall index growth lately, rising 4.1 percent and is up a whopping 35 percent from last year. During the month, seven notable projects entered the planning stages in Chicago, IL and New York, NY (commercial—office & lodging) and Rochester, NY and Bethesda, MD (institutional—healthcare).



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