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May. 21, 2014

The [Marcum Commercial Construction Index](#) for the first quarter of 2014 shows that extreme winter weather conditions suppressed nonresidential construction activity during the period, with spending declines in all three months of the period. The index predicts a return to expansion during the remainder of the year, however.

The Marcum Commercial Construction index is compiled by the [Construction Services Practice](#) of [Marcum LLP](#), a top national accounting and advisory firm.

“Despite the lethargic beginning to 2014, all signs point towards brisk expansion in nonresidential construction segments for the remainder of the year,” wrote Marcum’s Chief Construction Economist, Anirban Basu. “With banks generally lending more freely and with more developers ready to deploy their accumulated equity more aggressively, construction firm backlogs are expanding, signaling meaningful acceleration in spending. With the hard weather firmly behind us, we should see an almost 7 percent increase in nonresidential construction spending this year.”

“Backlogs are increasing and work is available. But that said, surety bonding lines haven’t opened up as much I thought they would or should have by now and are consequently creating a tougher environment for contractors,” said Joseph Natarelli, Marcum’s Construction Industry Leader and Partner-in-Charge of the Firm’s New Haven office. “There’s work out there, but with all that work comes increased competition that will pressure profit margins significantly. So contractors need to be

especially careful in bidding and planning jobs until the recovery achieves sustained

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