

MARKET INTELLIGENCE

U.S. Forecast Tables ***August 31, 2015***

Source: Portland Cement Association's Market Intelligence Group based on publicly available sources believed to be reliable; however, accuracy cannot be guaranteed. The Portland Cement Association assumes no legal responsibility for the outcome of decisions or commitments made on the basis of this information.

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Economic Forecast

2013 2014 2015 2016 2017 2018 2019 2020

General Economic Factors

- Real GDP Growth (%)
- Unemployment Rate (%)
- Employment
- Change in Employment
- Inflation Rate (%)
- Consumer Sentiment Index (Year End)
- Total Housing Starts (000)
- Oil Price, WTI Per Barrel
- Note: Oil Rig Count

Key Interest Rates

- Mortgage Rate - 30 Yr Fixed (%)
- Federal Funds Rate
- Three Year Treasury (%)
- BAA Bond (%)
- Implied Corporate Risk Premium

Key Single Family Factors

- Single Family Starts (000)
- Average New Home Sq Footage
- Total Single Family Sq Footage (Million)
- Average Cement Tons Per Start
- Mortgage Rate - 30 Yr Fixed
- Median Home Price (000)
- Home Appreciation Rate
- Average Monthly Payment

Key Multi-Family Factors

- Multi-Family Starts (000)
- Average New Home Sq Footage
- Total Multi-Family Sq Footage (Million)
- Average Cement Tons Per Start
- Vacancy Rate (%)
- Mortgage to Rent Ratio
- Target Rental Population (20-29) Index

Key Nonresidential Factors

- Capacity Utilization (%)
- Office Vacancy Rate (%)
- Office Worker Employment

General Cement Ratios

- Cement Consumption (Per 000 Capita)
- Cement Tons Per Mil Construction

Contact: Ed Sullivan, Chief Economist, PCA, (847) 972-9006



Construction Put-in-Place
(Billions 2009\$)

**United States
Summer 2015**

2013 2014 2015 2016 2017 2018 2019 2020

Total

Residential Buildings

- New Housing Units
 - Single Family
 - Multi Family
- Improvements

Nonresidential Buildings

- Industrial
- Office
- Hotels, Motels
- Hospitals, Institutions
- Religious
- Educational
- Other Commercial

Public Utility & Other

- Farm Nonresidential**
- Miscellaneous**

Public Construction

- Buildings ⁽¹⁾
- Highways & Streets
- Military/Public Security ⁽¹⁾
- Conservation
- Sewer Systems
- Water Supply Systems

Percent Change

Total

Residential Buildings

- New Housing Units
 - Single Family
 - Multi Family
- Improvements

Nonresidential Buildings

- Industrial
- Office
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Public Utility & Other

- Farm Nonresidential**
- Miscellaneous**

Public Construction

- Buildings
- Highways & Streets
- Military/Public Security
- Conservation
- Sewer Systems
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Portland Cement Consumption
(000 Metric Tons)

**United States
Summer 2015**

	2013	2014	2015	2016	2017	2018	2019	2020
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Total

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- Multi Family
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- Other Commercial

Public Utility & Other

Farm Nonresidential

Oil & Gas Wells

Miscellaneous

Public Construction

- Buildings
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Percent Change

Total

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U.S. Cement Consumption Forecast
(000 Metric Tons)

United States
Summer 2015

2013 2014 2015 2016 2017 2018 2019 2020

Total Cement Consumption

Portland Cement
Masonry Cement

- Portland Share of Total, (%)

Cement and Clinker Imports

- Import Share, (%)

Total Cement Consumption

Portland Cement
Masonry Cement

Cement and Clinker Imports

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