# **For Immediate Release**

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**AGC of Wisconsin Releases Results of Construction**

**Materials Pricing & Supply Chain Issues Survey**

Contractors in Wisconsin and across the nation are experiencing an unprecedented mix of steeply rising material prices and delays in the supply chain for products. Many Wisconsin contractors and a large number of specialty subcontractors, who are bound by fixed-price construction contracts, will suffer substantial losses if they fulfill their contractual obligations. Contractors today have even considered surrendering their bid bond rather than placing their company in financial peril.

Steel, diesel fuel, lumber and pipe are just a few of the products that have skyrocketed since the start of the COVID pandemic in 2020 and continuing through the first quarter of 2021. There is no indication from suppliers that these excessive and unforeseen price increases and material shortages will lessen in the near future.

Attached is a survey of AGC of Wisconsin contractor, subcontractor, supplier and design members. It is intended to provide all parties with better understanding of the current situation, the impact of construction firms and projects, and its likely course in the next several months.

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***About the AGC of Wisconsin***

*AGC of Wisconsin is one of 64 chapters of the AGC of America, the strongest, oldest and most widely respected construction association in the country.  The chapter provides its’ 650+ members and affiliated firms with a comprehensive array of Educational, Safety, Legal, Environmental, Legislative, Public Relations, Labor Relations, Industry Relations and Bidding Information services and is the recognized leader of the construction industry in the State of Wisconsin.*