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# Navigating Growth in Transportation Infrastructure Projects

Opportunities and challenges lie ahead

CONGRESS ENACTED the Infrastructure Investment and Jobs Act (IIJA), also known as the Bipartisan Infrastructure Law (BIL) on November 15, 2021.

In the wake of the Bipartisan Infrastructure Bill, demand for infrastructure construction is expected to continue to rise, in large part due to federal and state funding, along with the growth of sustainable development goals. Contractors and other interested parties involved in infrastructure construction should still be equipped to address challenges regarding supply chain issues, fluctuating material costs, labor shortages, as well as regulatory and sustainability compliance. The following are basic

points to consider in order to minimize risks at the outset of a project and ensure the greatest likelihood of financial success on a project.

While material prices have generally leveled since the pandemic, prices for key materials such as steel, lumber and concrete can still fluctuate. Certain steps can be taken to minimize these risks. For example: price escalation clauses in contracts, securing long-term contracts with suppliers to obtain more favorable and predictable pricing, bulk purchasing, and early purchasing to secure guaranteed pricing on a project.

In addition to cost fluctuations, delivery delays and raw material shortages still present risks. These

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risks are especially pronounced — and consequential — where deadlines are not met, which can lead to expensive delays. In addition, consider sourcing key materials from multiple suppliers to help minimize supply chain delays and interruptions. Working with local suppliers can help minimize the risk of global disruptions.

Labor and workforce shortages also present an ongoing challenge. To reduce this impact, and to attract workers, contractors can invest in workforce training, offer incentives for retention and recruitment, and provide opportunities for career advancement.

Understanding and utilizing technology remains critical. The right technology can help effectively track materials, labor, improve scheduling and ensure scarce resources are appropriately allocated.

The good news is that there is positive momentum in the infrastructure sector, heading into a new presidential administration. With the above in mind, contractors and interested parties can maximize their potential for financial success, while working to reduce the risk of market and price uncertainties which can affect the bottom line. 📍

*As a member of Preti Flaherty's Construction Law Group, John Cronan has dedicated his practice to advocating for our construction clients across all industry sectors, offering comprehensive, collaborative support through all stages of a project including project planning, risk management, and dispute resolution.*



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