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Lag in the Economy Pushes Need for Transportation Bill: Members Fly-in to Meet with Congress to Discuss Industry

(Schaumburg, IL – May 17, 2011) Federal transportation programs continue to face rising challenges. The current transportation funding and authorization bill - Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU), expired on September 30, 2009 and the federal funding for highway and transit programs have only been continued through short term extensions via continuing resolutions. The Concrete Reinforcing Steel Institute (CRSI) is currently working with fellow construction organizations to obtain passage of a six-year, \$500 billion surface transportation and transit bill. This legislation would deal with the future of federal infrastructure investment and solve critical transportation issues in our country. CRSI is advocating a policy that generates new revenue to prevent significant cuts in federal highway and public transportation investment.

CRSI members are among the hundreds of industry leaders that will deliver this message on Capitol Hill by participating in a Transportation Construction Coalition Fly-In on May 24-25 in Washington, D.C.

“We are asking Congress to pass a six-year bill at an authorization level of at least \$500 billion,” said Robert Risser, president and CEO of CRSI, “That is the only way we can put people back to work. Without the appropriate funding for transportation, we will not be able to support future growth, our economy will continue to lag and our infrastructure will continue to crumble.” Current forecasts for the construction industry continue to predict a lag in a recovery ranging from a year to 18 months.

The Concrete Reinforcing Steel Institute represents nearly all the reinforcing steel industry in the United States. Reinforced concrete is a staple of all types of construction, from buildings, factories, bridges, roads, energy facilities and many more. As Congress and the Administration determine a course of action for a transportation reauthorization bill, CRSI delves into some very sobering details about the industry. Reinforcing steel tonnage is a key index used to gauge the robustness of the construction market. Steel tonnage has dropped from a pre-recession quantity of approximately 10M tons in 2007 to 6M tons in 2010, a 40% drop.

CRSI conducted a survey of its members about their projections for 2011. Key findings reveal:

- Only 37% believe that 2011 will be better than 2010.
- Only 20% believe that they will be spending more on capital improvement than 2010.
- Only 20% believe that employee numbers and wages will increase in 2011.
- Approximately 30% will be reducing wages and employees even more than last year.
- Only 8% believe that 2011 will meet 2007 pre-recession year quantities.
- Only 26% have a backlog greater than 4 months, compared with a normal backlog of 6-8 months.

Millions of construction-related workers are unemployed and overall the industry’s unemployment rate is currently 21.8 percent. All segments of the commercial construction market are down severely. CRSI projects 2011 tonnage to be approximately 6M tons, similar to 2010 quantities.

CRSI joins the rest of the industry imploring Congress to consider these numbers during the transportation funding talks and to pass needed legislation to invest in our nation’s transportation infrastructure with the added benefit of creating jobs and improving the economy.

About Concrete Reinforcing Steel Institute

Founded in 1924, the Concrete Reinforcing Steel Institute (CRSI) is a trade association that stands as the authoritative resource for information related to steel reinforced concrete construction. Serving the needs of architects, engineers and construction professionals, CRSI offers many technical publications,

design aids, software programs, educational seminars, promotional activities, membership functions and design award programs. CRSI members are manufacturers, fabricators and placers of steel reinforcing bar and related products, and professionals who are involved in the research, design and construction of reinforced concrete. Serving the construction market in the United States, Canada and Mexico, CRSI is headquartered in Schaumburg, Ill. with regional offices located across the United States.

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