



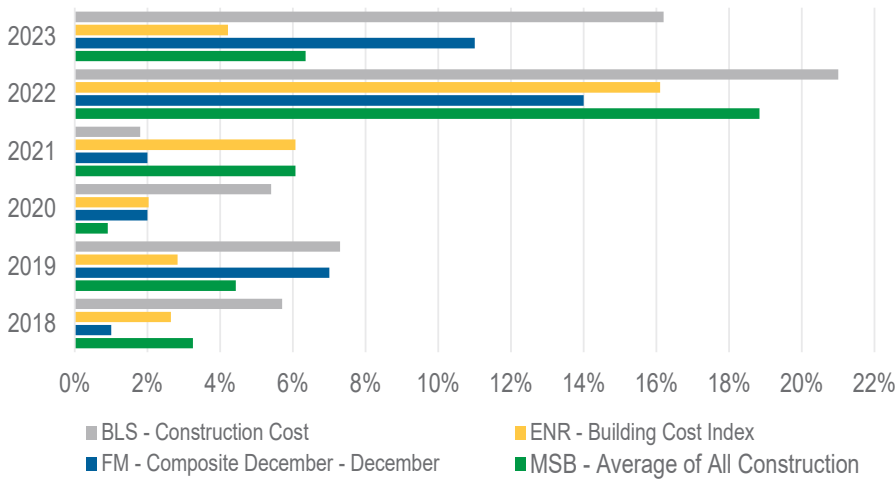
# COST TREND UPDATE

## April 2023

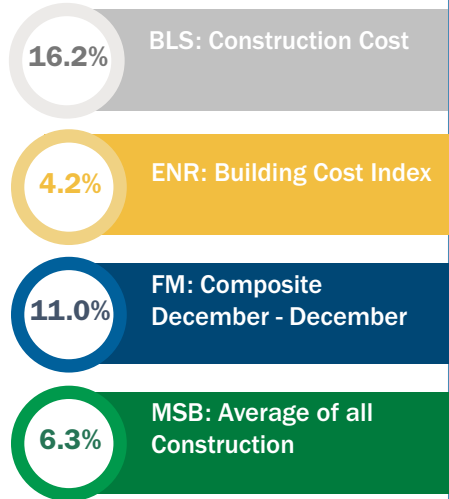
### CONSTRUCTION COST TRENDS

Over the past three years, the world has been rocked by a series of successive events: a pandemic, severe supply chain disruptions, high inflation, and historically extreme weather events. These factors are causing material increases in construction costs and driving commercial insurers to increase rates/premiums across the board. The most effective way an insured can mitigate the impact is by committing to an insurance valuation program with comprehensive data collection and reporting on all properties. Having accurate and up-to-date information on a portfolio is a best practice for optimized coverage and minimized rates.

#### Construction Cost Trends April Yearly



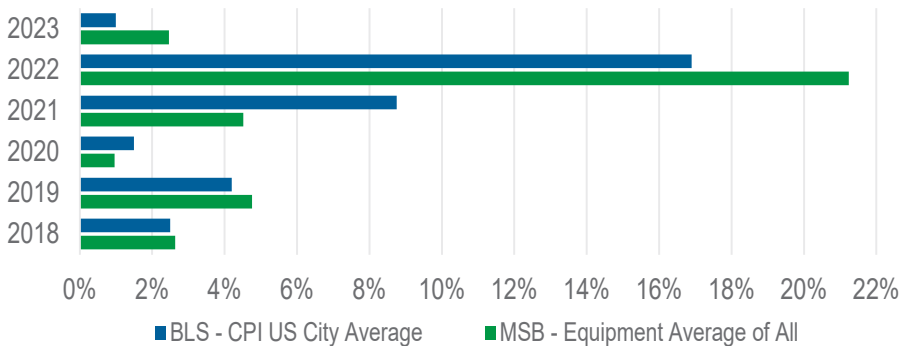
#### 2023 Construction Cost Trends



### EQUIPMENT COST TRENDS

Equipment prices, like inflation, continue to increase, with equipment costs rising an average of 2% over the last 12 months.

#### Equipment Cost Trends April Yearly



#### 2023 Equipment Cost Trends

