



2026 ASPHALT INDUSTRY OUTLOOK “MARKET CONDITIONS, TRENDS, AND NEW DEVELOPMENTS”

PROVIDED FOR CAPA MEMBERS & AGENCY PARTNERS

Thursday, January 15,
2026

Presented by
Tom Peterson, P.E.
Executive Director

Brandon Brever, P.E.*
Director of Engineering
& Technology

Tom Clayton, SET
Director of Technical
Services



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2026 ASPHALT INDUSTRY OUTLOOK & MARKET ANALYSIS



WEBINAR
OUTLINE



CAPA
OVERVIEW



2025 - A
LOOK BACK



2026 -
MARKET
CONITIONS

Webinar Participants:

- producer/contractors
- suppliers
- consultants
- product/service providers
- agency personnel



INDUSTRY
TRENDS



NEW
DEVELOPMENTS



RESOURCES

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THE COLORADO ASPHALT MARKET:
67 STATIONARY PRODUCTION FACILITIES* - NET INCREASE
OF 1 FROM 2025
4 - 6 PORTABLE PRODUCTION FACILITIES
8 – 9 MILLION TONS



- A majority of producers operate sand, gravel, and quarry operations
- A majority of producers also are paving contractors
- Some producers are privately held, locally owned and operated and some are large, vertically integrated, publicly traded, and nationally/internationally owned.



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Membership

25 Producer/Suppliers
182 Associate & Affiliates
81 Local Agencies

288 TOTAL MEMBER ORGANIZATIONS

Asphalt Industry Partners











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Industry & Agency Partners













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Stuart Ponting, CASI
CAPA President, 2026 - 2027



CAPA Executive Committee
2026 – 2027
December 12, 2025

President:	Stuart Ponting, Colorado Asphalt Services Inc. (CASI)
Vice President:	Christopher Marvel, Brannan Sand & Gravel
Secretary:	Ken Coulson, Coulson Excavating
Treasurer:	Ed Wells, Connell Resources
1st Past President:	Ryan Yoch, Martin Marietta
Officer:	Austin Maher, Schmidt Construction
Officer:	Chad Saunders, Elam Construction




Brandon Pack, Region President CRH – CO, NM

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Colorado, 1876–2026, 150 years
USA, 1776 – 2026, 250 years



LabCAT, 1996 – 2026, 30 years

Over 95% of the LabCAT attendees (Testing Technician, Inspector) rate the Quality and Benefit of the program as either Very Good or Excellent.



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CAPA MISSION:
TO ADVANCE
THE USE AND
QUALITY OF
**ASPHALT
PAVEMENTS** IN
COLORADO.



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All Types of Asphalt Pavements



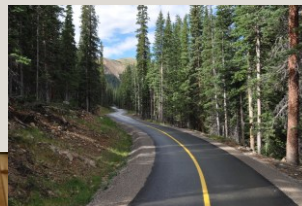
Complete Service

- Best Practices
- Innovations
- New Technology
- Training & Education
- Specification Development
- Technical Assistance



Cradle to Grave

- Design
- Construction
- Maintenance
- **Asset Management**



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Asset Management - Increased Funding for Streets and Roads



CAPA is a resource for guidance and \$\$ support for citizen/community led advocacy efforts.



LaPlata County Sales Tax Measure
November 2, 2025
APPROVED!!
56% to 44%

- 1% Sales Tax Increase, will add \$18 M/yr to county
- "... intended to fund essential services, including public safety, **road and bridge maintenance**, and other general county services."
- Will add \$2 to \$3.5 M/yr. to road/bridge improvements

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COLORADO RIDES ON US

Asphalt.

2025 – The Asphalt Market A Look Back

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2025 Colorado Asphalt Pavement Materials Usage **PROJECTION**

Construction Type	% Market	Change in Tonnage
City/County:	38%	<i>estimated 2% decrease</i>
State DOT:	16%	<i>estimated 2% decrease</i>
Commercial:	12%	<i>estimated 2% decrease</i>
Residential:	22%	<i>estimated flat – no change</i>
Other:	12%	<i>estimated flat – no change</i>

(12 M tons – 2008; 7.0 M tons in 2015; 7.5 M tons in 2016; 8.8 M tons in 2018; 8.7 M tons in 2019; 9.9 M tons in 2020; 8.9 M tons in 2021; 9.25 M tons in 2022; 9.0 M tons in 2023; 8.1 M tons in 2024)

2025 Asphalt Quantity Projection - 8.0 Million tons

This represents an estimated **1% - 3% decrease** in overall market for asphalt materials as compared to 2024.

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Colorado Asphalt Pavement - Key Market Issues 2025

- #1 CDOT tonnage flat from 2024 (1.3 M tons)
- #2 Commercial/Residential Market Remained Steady
- #4 No known disruptions to the supply of asphalt binder
- #3 Nice weather extended the paving season into the late fall (mid December)



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2025 Colorado Asphalt Materials Usage **ACTUAL**

<u>Construction Type</u>	<u>% Market</u>	<u>Estimated Tonnage Change from 2024</u>
City/County:	38%	6% increase
State DOT:	16%	flat – no change
Commercial	12%	5% increase
Residential:	22%	5% increase
Other:	<u>12%</u>	5% change
	100%	

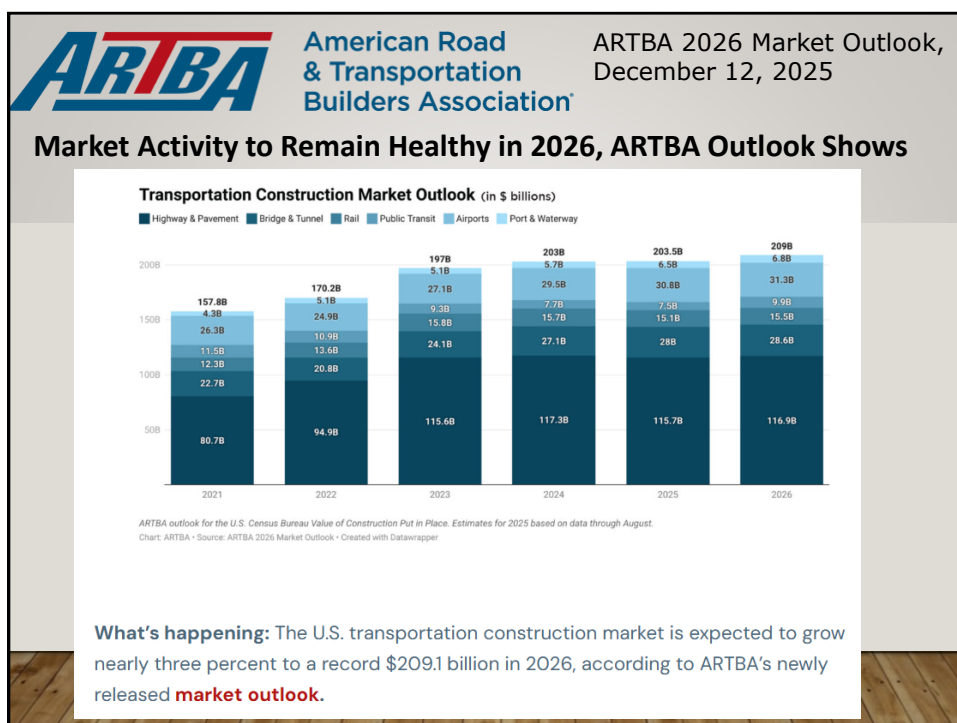
(12 M tons – 2008; 7.0 M tons in 2015; 7.5 M tons in 2016; 8.0 M tons in 2017; 8.8 M tons in 2018; 8.7 M tons in 2019; 9.9 M tons in 2020; 8.9 M tons in 2021, 9.25 M tons in 2022, 9.0 tons in 2023; 8.1 M tons in 2024; 8.7 M tons in 2025).

2025 Asphalt Quantity Actual – 8.7 Million tons *(5% increase over 2024)*

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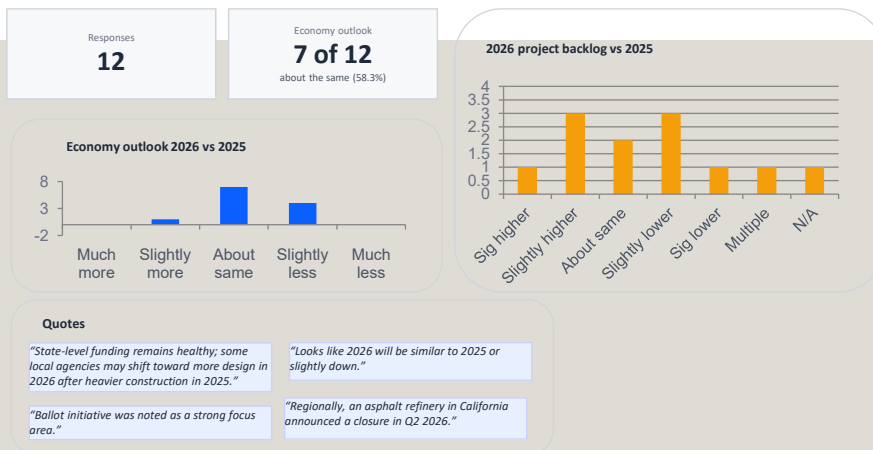
The **Engineering News-Record (ENR)** US construction industry forecast for 2026 presents a mixed outlook, characterized by growth in specific sectors like data centers and infrastructure (+4.1%) amid persistent challenges such as a significant labor shortage, high interest rates, and policy uncertainty. (*December, 2025*)

- **FMI Consulting** forecasts a slight rebound in total US construction in-place by 0.7% in 2026.
- **Dodge Construction Network** forecasts a slight decline of 0.4% in the dollar value of US construction starts in 2026 after a modest rise in 2025.

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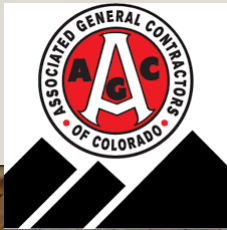
Market Pulse: 2026 vs 2025

CAPA Board of Directors Market Outlook Survey (Q4 2025 Board Meeting)



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The **Colorado Construction Market** remains strong, but the overall economic picture is still uncertain. We are experiencing unprecedented swings – some projects are reaching sizes and complexities we haven't historically seen, while others are being paused or shelved with little warning. The resulting "hurry up and wait" dynamic creates real challenges in planning, staffing, and resource allocation.



AGC Colorado Annual Magazine, December 2025

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SIXTY-FIRST ANNUAL

COLORADO

BUSINESS ECONOMIC

OUTLOOK

2026

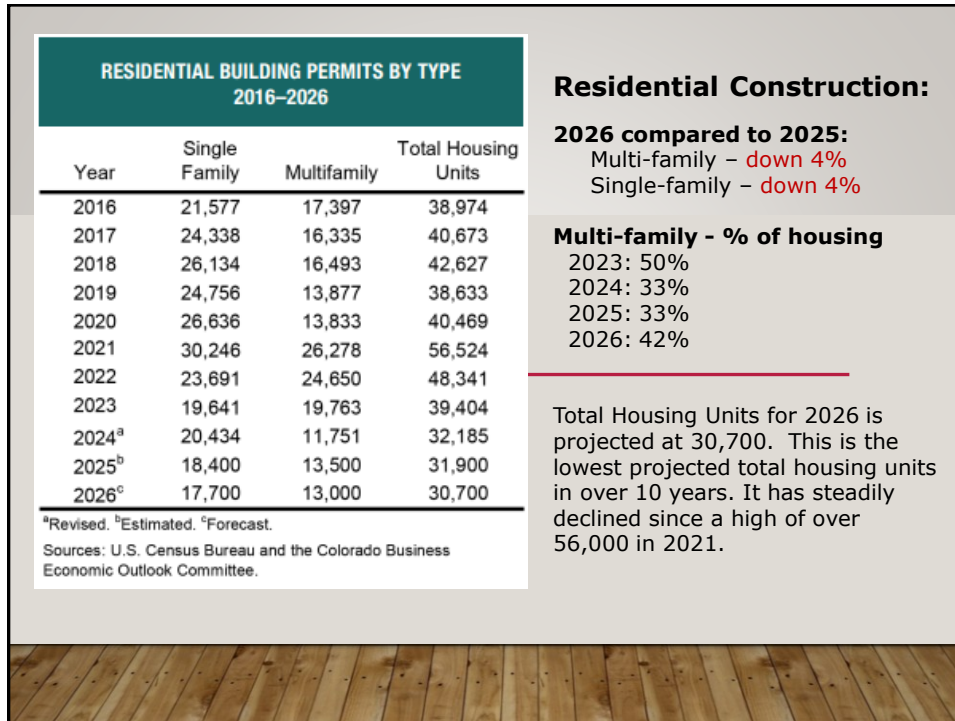
 **Leeds School of Business**
UNIVERSITY OF COLORADO BOULDER

Nationally, consumer spending stayed stable in 2025, as compared to 2024.

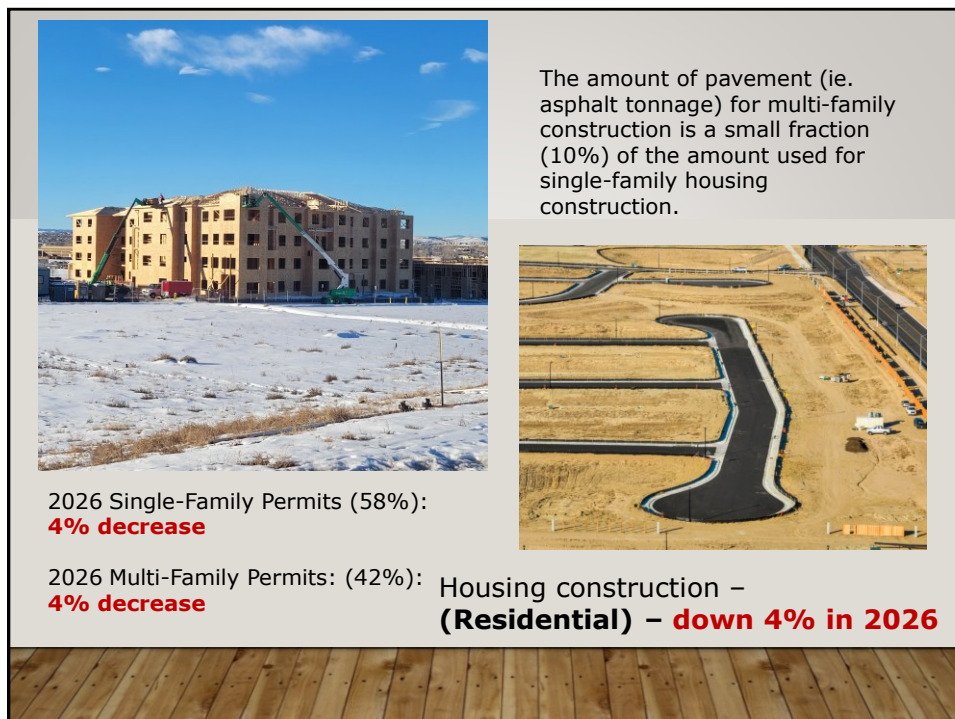
The Colorado economy will stay competitive but slower growth in 2026.

Key economic issues – continued inflation, elevated interest rates, worker shortage, and slowing consumption.

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COMMERCIAL – 2026 SLIGHT INCREASE*

• **Nonresidential construction** (ie. **commercial** - remodeled offices, medical, schools, churches, retail, etc.) starts in 2025 are forecast to end the year at \$5.5 billion, up 18% from a year earlier. Nonresidential construction starts are expected to **increase by 4.5% in 2026 to 5.8 billion.**

* - the driver of growth is state and local energy policy to achieve GHG emission reductions. 8,000 buildings in the state are required to make "significant mechanical, electrical, and plumbing retrofit construction for existing building stock." - No Asphalt

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VALUE OF CONSTRUCTION BY TYPE, 2016–2026
(In Millions of Dollars)

Year	Residential	Nonresidential	Total Building	Nonbuilding	Total Construction
2016	\$10,161.0	\$5,987.8	\$16,148.8	\$2,705.6	\$18,854.4
2017	10,361.8	6,150.7	16,512.5	2,975.8	19,488.3
2018	11,772.6	8,132.0	19,904.6	4,520.9	24,425.5
2019	10,831.0	5,161.5	15,992.5	3,158.9	19,151.4
2020	12,184.0	5,607.5	17,791.5	2,944.5	20,736.0
2021	15,022.3	5,681.0	20,703.3	3,490.3	24,193.6
2022	13,104.3	6,630.1	19,734.5	4,784.0	24,518.5
2023	10,520.0	6,690.8	17,210.8	4,940.5	22,151.3
2024 ^a	10,131.4	4,668.0	14,799.4	4,433.0	19,232.4
2025 ^b	9,994.9	5,500.0	15,494.9	4,200.0	19,694.9
2026 ^c	9,603.9	5,800.0	15,403.9	4,500.0	19,903.9

^aRevised. ^bEstimated. ^cForecast.

Sources: Dodge Data & Analytics and the Colorado Business Economic Outlook Committee.

Construction: 2026 Forecast

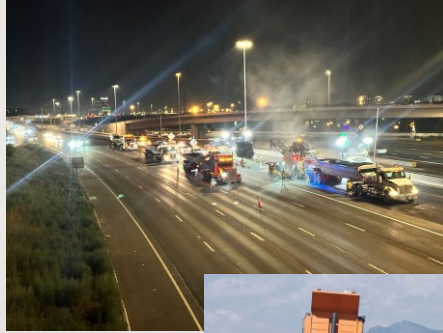
- Residential: **Down 4%**, due to slight declines in both single/multi.
- Commercial/Non-residential: Up 4.5% from 2025 but driven by retrofit to existing buildings for GHG emission compliance.
- Non-Building (infrastructure - roads, highways, water, dams, bridges): Up 7%, but flat for surface transportation.

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CDOT Asphalt Pavement Program

1. Surface Treatment Program
2. Capital + Other Funding
3. Maintenance Supply



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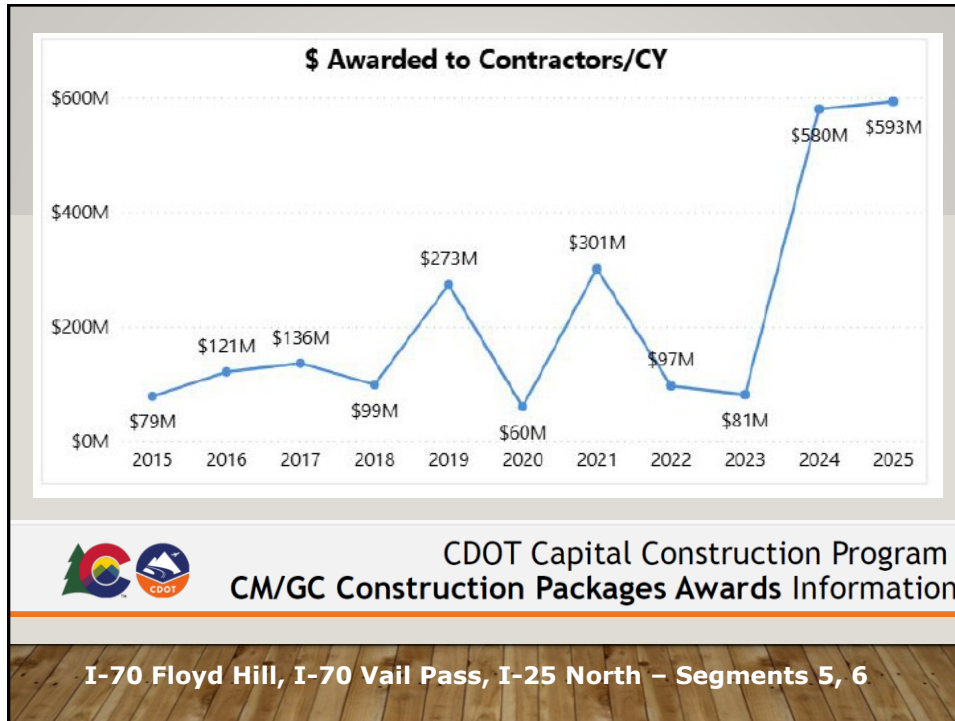
CDOT Capital Construction Program CY 2026 Advertisement Forecast - Engineering

CDOT Region	Project Advertisements	Forecasted Construction Cost
1	33	\$283M
2	20	\$167M
3	23	\$136M
4	17	\$225M
5	10	\$113M
Total	103	\$924M

Note: This table contains a draft forecast of CDOT's CY2026 Capital Construction Program for the advertisement of engineering projects. All of the values within the forecast are subject to change. This forecast includes DBB & CM/GC construction packages.

Updated November, 2025

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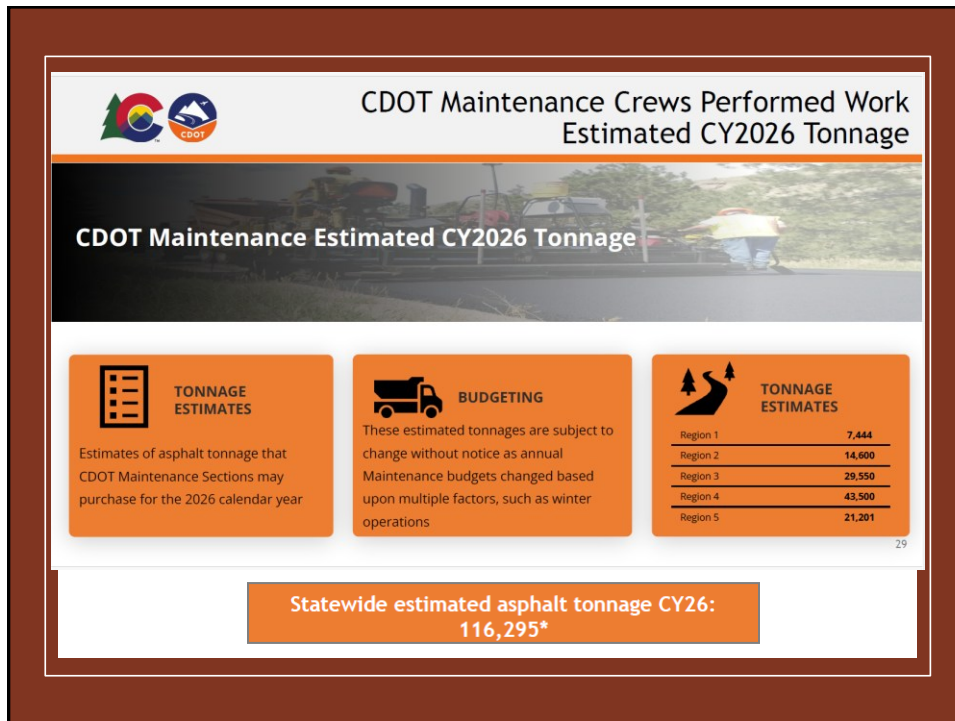
Year	Projected Tons	Actual Tons	Percentage
2017	1,009,944	1,036,222	103%
2018	997,927	1,437,500	144%
2019	1,259,920	1,130,102	90%
2020	978,270	1,342,174	137%
2021	938,056	1,871,674	200%
2022	1,295,458	1,422,732	110%
2023	1,157,757	1,201,038	104%
2024	1,296,252	1,354,384	104%
2025**	881,458		
2026*	906,524		

Notes:


- ** Actual tons for 2025 are still being compiled.
- * The Projected tons are based on Region Estimates for Construction Season 2026, and may include tonnage from other FY budgets besides FY 2026.

Updated November, 2025

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Supplemental Funding for Pavement Condition


Short Title: Supplemental Funding for Pavement Condition

Budget Line: Surface Treatment (Line 4)

Amount: \$80 million

Summary of Request:

- Over the last several years, CDOT has focused significant additional investment in improving pavement condition.
- Additional funds will provide an opportunity to continue to make progress in targeting some of the worst pavement in the State.
- Attachment C contains additional information for this request.



US 385 Phillips/Yuma, Before and After Condition

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CDOT Capital Construction Program Proposed Federal Redistribution - Pavement

Region	FY 2028 Surface Treatment Allocation Percentage	Proposed Federal Redistribution Amount	Estimated Low Drivability Life (DL) Centerline Miles (2024 Data)	Estimated Low Drivability Life (DL) Lane Miles (2024 Data)
1	18.1%	\$14,480,000	13.2	26.4
2	21.2%	\$16,960,000	31.6	61.0
3	25.1%	\$20,080,000	20.4	40.8
4	22.2%	\$17,760,000	35.6	71.2
5	13.4%	\$10,720,000	15.0	30.0
Totals	100%	\$80,000,000	115.8	229.4

Note: Federal Redistribution allocation is subject to Transportation Commission approval at the scheduled November meeting. Projects are anticipated to be constructed in CY2027.

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CDOT – Asphalt Pavement Actual 2025 vs. Projected 2026

REG	2025 ST Actual Tons	2026 ST Planned Tons	Change Tons
1 Denver	183,976	111,788	(- 72,188)
2 Pueblo	323,408	257,770	(- 65,638)
3 Grand Jun.	111,759	302,290	(+190,531)
4 Greeley	191,932	204,410	(+ 12,478)
5 Durango	121,959	107,989	(- 13,970)
TOTAL:	933,034	984,247	(+ 51,213)

Capital: (Design/Build, CM/GC, Other Funds):

I-25 Garden of the Gods – 40,000 tons; I-25 North, S5, S6 – 15,000 tons;
I-70 Vail Pass – 40,000 tons; I-70 Floyd Hill – 20,000 tons


CDOT Capital Projects + carry over: 115,000 tons

CDOT Supply @ the Plant Maintenance 2026: 116,000 tons



CDOT Total Asphalt Pavement Materials 2026:

984,247 tons + 115,000 tons + 116,000 tons = 1,215,247 tons

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CDOT Actual 2022:	1,809,891 tons
CDOT Actual 2023:	1,461,409 tons
CDOT Actual 2024:	1,298,842 tons
CDOT Actual 2025:	
31 Surface Treatment Projects	933,034 tons
7 CM/GC or Carry Over Projects	296,000 tons
CDOT Maintenance Paving	<u>80,000 tons</u>
2025 Actual Grand Total	1,309,034 tons
CDOT Projected 2026:	
40 Surface Treatment Projects	984,247 tons
4 CM/GC or Carry Over Projects	115,000 tons
CDOT Maintenance Paving	<u>116,000 tons</u>
2026 Projected Grand Total	1,215,247 tons
<i>This represents an 7% decrease in CDOT asphalt paving in 2026 vs. 2025.</i>	


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Projects to Move the CDOT HMA Tonnage Needle in 2027 and Beyond



I-270 Corridor Improvements
\$800 M+, When - ? Pavement type- ?




25781 - US 50 SHIFT Passing Lanes
Construction Industry Outreach Information Meeting (Virtual)
November 17, 2025

Region 2: US 50 eastern CO. \$75 M
12 locations, 11 currently asphalt, 2027/28



US 160 — Elmore's East


Region 5: Durango, \$100 M+, D/B, 2027, expected to be ASPHALT



Larimer County Analysis — Technical Memorandum No. 4
U.S. Highway 287 Relocation

7 miles, CM/GC Preliminary design — ASPHALT, onhold due to legal issues

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Colorado Asphalt Pavement Association

Asphalt.

COLORADO RIDES ON US

2026 Outlook: City/County Market Conditions



Brandon Brever, P.E., Director of
Engineering & Technology

brandonbrever@co-asphalt.com

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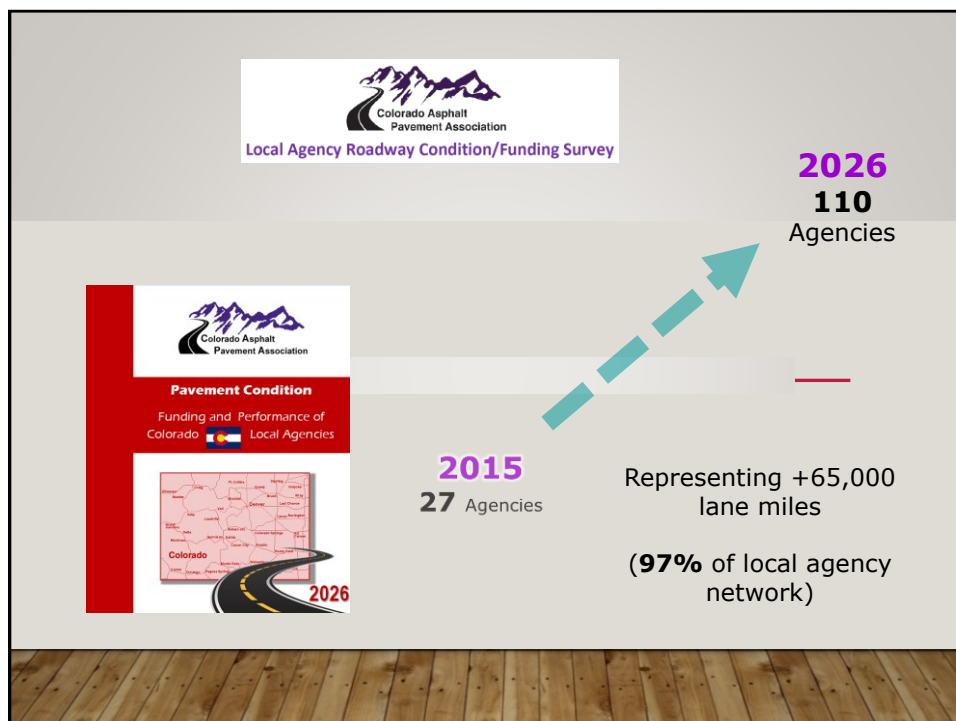
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COUNTY GOVERNMENT: " ... Rising costs, slowing economic growth, and limited revenue flexibility continue to squeeze county budgets in ways that are becoming difficult to manage. County revenues are not keeping pace with expenditures"

MUNICIPAL GOVERNMENT: " Most municipalities feel the economy is about the same or worse than a year ago (2024). Western slope and eastern plains economies reported slightly better. Top challenge – unfunded street and road maintenance.

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Local Agency	Paved Lane Miles	Year	Annual Asphalt Program		PCI	Public Works CIP
			Mill/Overlay + Preventive + Crack Seal	\$ / lane mile		
Adams County	1553	2026	\$10,000,000	\$6,439	67	\$3,000,000
Alamosa	130	2026	\$440,663	\$3,390	75	\$1,889,000
Alamosa County	350	2025	\$1,000,000	\$2,857		
Arapahoe County	1253	2026	\$8,800,000	\$7,023	64	
Arvada	1515	2025	\$10,000,000	\$6,601	44	
Aspen	72	2026	\$1,100,000	\$15,278	74	
Aurora	4868	2026	\$24,150,000	\$4,961	79	\$32,000,000
Avon	63	2023	\$4,357,000	\$69,159	83	\$3,900,000
Basalt	43	2023	\$199,829	\$4,647	86	\$90,000
Black Hawk	12	2026			NA	
Boulder County	1049	2025	\$1,483,700	\$1,414	64	\$26,590,000
Boulder	628	2026	\$4,500,000	\$7,166	77	\$26,000,000
Broomfield	750	2022	\$4,600,000	\$6,133	75	\$14,000,000
Breckenridge	120	2017	\$750,000	\$6,250	78	
Cañon City	104	2026	\$400,000	\$3,846	67	\$12,362,841
Castle Pines	130	2026	\$0	\$0	82	\$5,600,000
Castle Rock	783	2026	\$18,000,000	\$22,989	82	\$0
Centennial	1050	2025	\$8,350,000	\$7,952	69	\$3,500,000
Cherry Hills Village	90	2026	\$1,500,000	\$16,667	82	

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PROGRAMS OF NOTE




+ \$1.5M Street Budget (5%)




+ 1.2M Road Budget (11%)



+ \$6.8M Street Budget (61%)



- \$2.5M Street Budget (-18%)

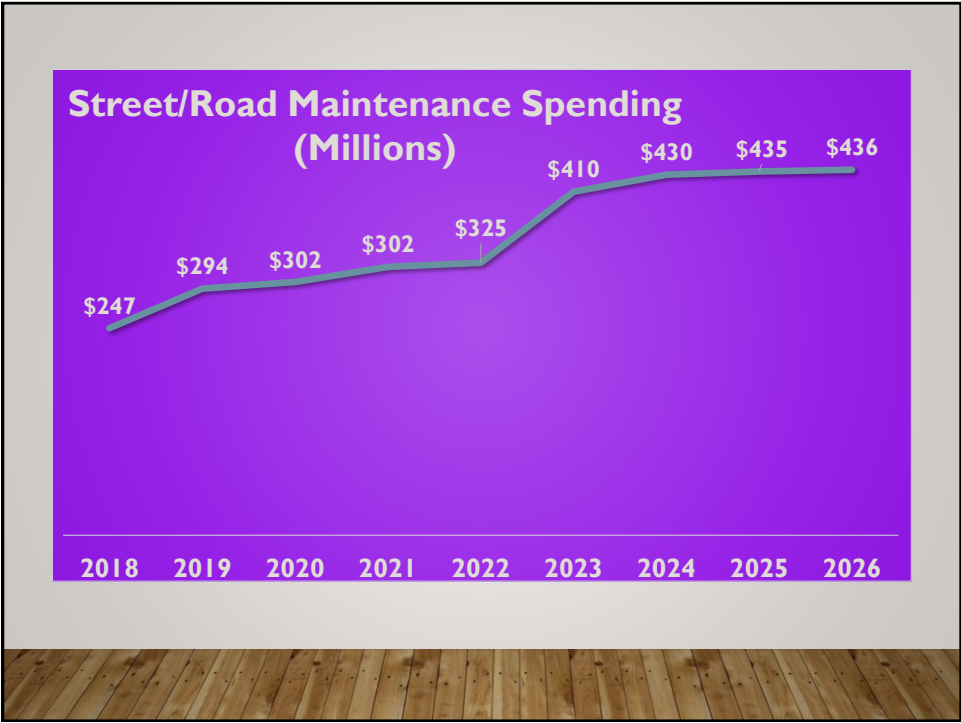


+ \$24M CIP (39%)

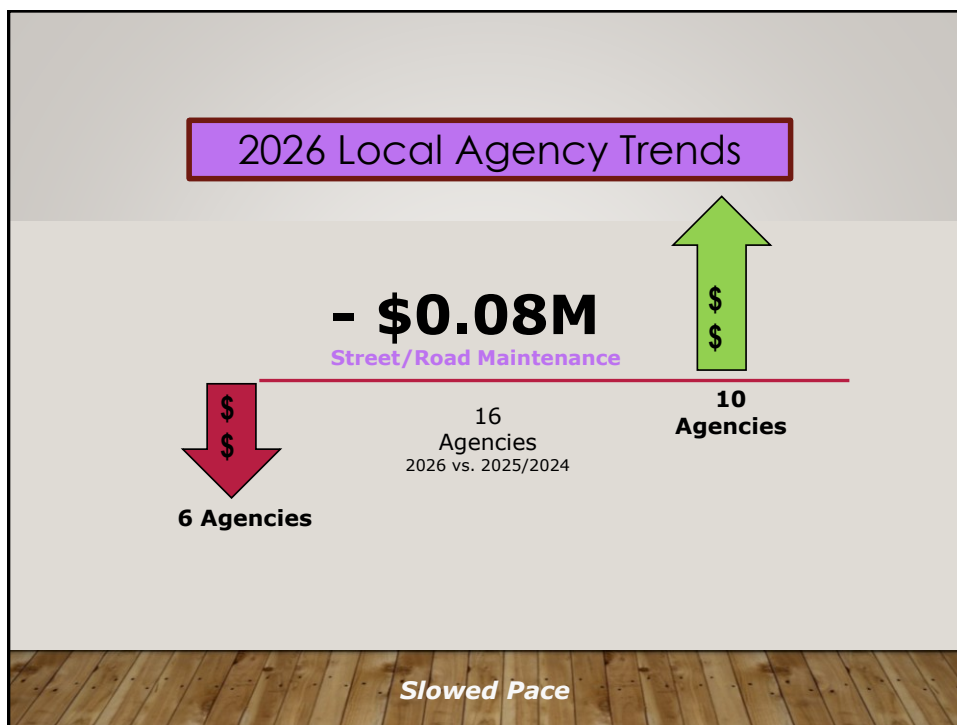
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2026 Local Agency Trends

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Agencies
2024/2025 vs. 2026

	2024/2025	2026	Δ 2026
CIP*	\$155.2	\$154.2	-1%
Mill & Overlay	\$134.7	\$126.3	-6%
Maintenance	\$28.6	\$22.0	-23%

Slowed Pace

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2026 Asphalt Technical Trends

HiMod Asphalt Mixes

(CDOT Test Project on I-70)

Best Practices Asphalt Mixes

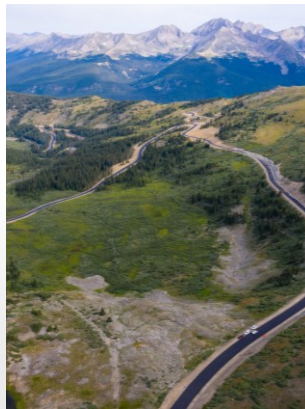
(gyrations, binders, % AC)

Balanced Mix Designs

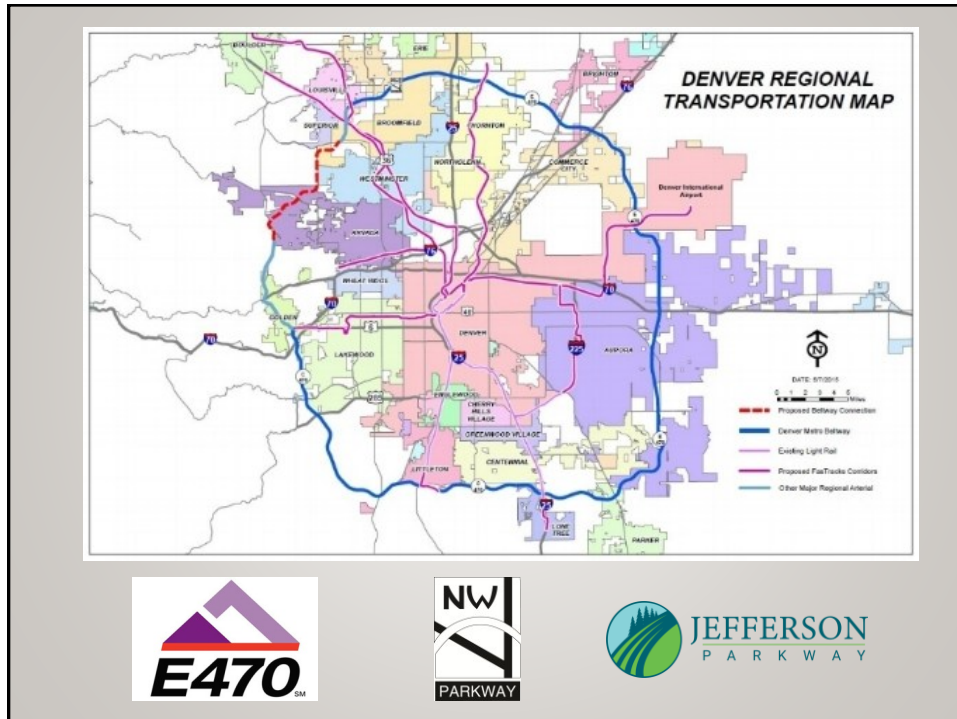
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OTHER

- Toll Roads
- Airport
- Military Bases/Federal Offices
- Highways on Federal Lands
- National Parks
- State Parks



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**E-470 Phase IV
Widening, 104th
Ave. to US85**

- Widening to 3 lanes, 11 miles
- \$100 M - \$150 M, CM/GC
- 100,000 tons of HMA
- 50,000 tons of SMA
- Construction: 2026 - 2027





No project plans in 2026,
resurfacing project
planned in 2027.

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Northwest Mountain Region

Denver Airports District Office

2026

Major Projects (>10,000 tons)

Airport	Consultant	Project	Estimated Bid Schedule	Estimated Quantity
Broomfield, CO	Woolpert	Rehabilitate Taxiway	April 2026	TBD
Grand Junction, CO	Mead & Hunt	Construct Runway, Taxiway	April 2026	130,000 Tons P-401
La Junta, CO	Dibble	Reconstruct Runway	March 2026	11,563 Tons P-401

Other Projects

Airport	Consultant	Project	Estimated Bid Schedule	Estimated Quantity
Alamosa, CO	Woolpert	Rehabilitate Apron	March 2026	1,500 Tons P-401
Fort Morgan, CO	RS&H	Expand Apron	January 2026	6,500 SF P-401
Gunnison, CO	Woolpert	Reconstruct Apron	March 2026	7,240 Tons P-401
Longmont, CO	Garver	Reconstruct Taxiway	April 2026	1,000 Tons P-401
Peyton, CO	Lochner	Reconstruct Apron	March 2026	TBD
Nucla, CO	Corgan	Reconstruct Apron	April 2026	TBD
Trinidad, CO	Bolton & Menk	Rehabilitate Parking lot/Access Road	April 2026	TBD
Walsenburg, CO	Garver	Construct Taxiway	April 2026	TBD
Watkins, CO	Garver	Rehabilitate Taxiway	March 2026	500 Tons P-401

McElroy Field/Kremmling Airport – apron reconstruct, 3,500 tons of P-401
Rifle-Garfield County Airport, apron reconstruct, 30,000 tons of P-401



2027: Shift Runway 15/33 80'
(new runway), \$100 M+
180,000 tons of HMA

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OTHER – MILITARY BASES/FACILITIES

- Air Force Academy
- Buckley AFB* - data center
- Cheyenne Mountain Military Base
- Denver Federal Center
- Ft. Carson
- Peterson AFB* - 30,000 tons
- Shriver AFB



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US FOREST SERVICE CONSTRUCTION OPPORTUNITIES

- San Juan NF – McPhee Reservoir Road Resurfacing, \$750,000

Information: <https://www.fs.usda.gov/managing-land/gaoa>

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U.S. Department of Transportation
Federal Highway Administration

[About FHWA](#)
[Programs](#)
[Resources](#)
[Newsroom](#)

Colorado Projects

In Development

Project Number:	Project Name	Location:
CO FLAP SH 5(1)	Mount Blue Sky Highway	Clear Creek County
CO FLAP LPL 10(1)	Lake Nighthorse Access Road	City of Durango

Central Federal Lands Highway Division

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2026 Colorado Asphalt Pavement Materials Usage **PROJECTION**

<u>Construction Type</u>	<u>% Market</u>
City/County:	40% - flat, no change in % of market
State DOT:	17%, - reduced to 15% of overall tonnage market
Commercial:	1/3 of 33% - flat, no change in % of market
Residential:	2/3 of 33% - flat, no change in % of market
Other:	10%, - growth to 12% of overall tonnage market

(12 M tons – 2008; 7.0 M tons in 2015; 7.5 M tons in 2016; 8.8 M tons in 2018; 8.7 M tons in 2019; 9.9 M tons in 2020; 8.9 M tons in 2021; 9.25 M tons in 2022, 9.0 M tons in 2023, 2024 – 8.1 M tons; 2025 – 8.7 M tons)

2026 Asphalt Quantity Projection - 8.7 Million tons
This represents an estimated **No Change** in overall market for asphalt materials as compared to 2025.

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Asphalt.

2026 Outlook: Trends & New Developments

DISCLAIMER: It is understood that any number of the issues and factors presented may change with or without notice and could result in significant impacts on the accuracy of this information.

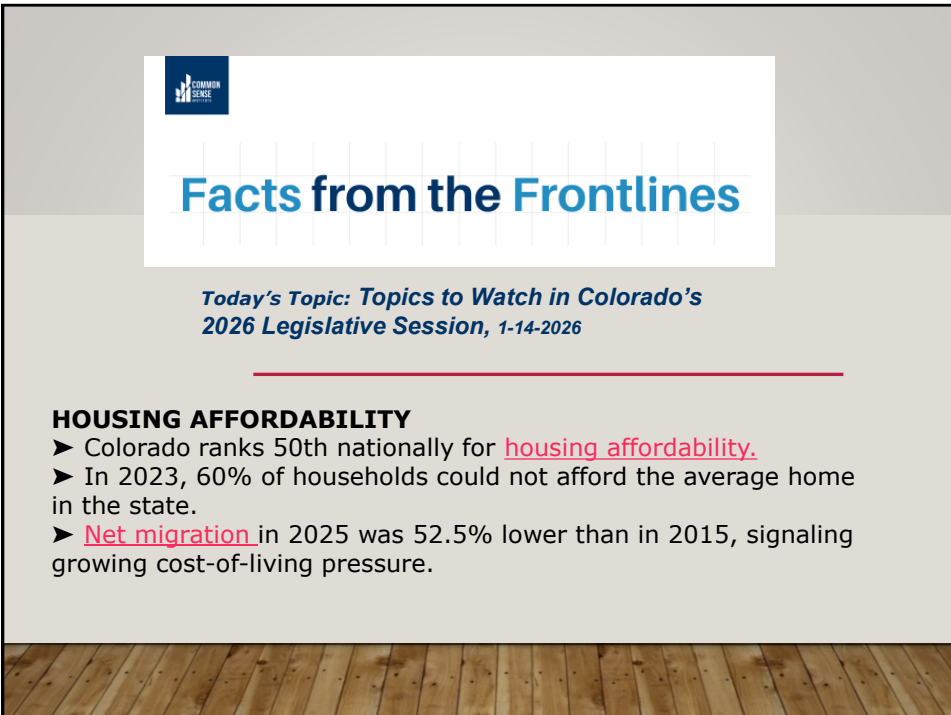
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PUBLIC POLICY ISSUES IMPACTING COLORADO BUSINESSES & THE CONSTRUCTION INDUSTRY

- Energy (Oil and Gas Regulations)
- Health Care (Prescription Drug Costs, Public Option)
- **Labor (Benefits, Minimum Wages)**
- **Regulations (Consumer Protection Act, Affordability)**
- Environmental (Air Quality/Material Selection/Permits)
- Taxes (State Tax Reduction, Paid Family Leave)
- **Transportation Funding (Fees)**
- **Green Construction Requirements**

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 **Facts from the Frontlines**

Today's Topic: Topics to Watch in Colorado's 2026 Legislative Session, 1-14-2026

HOUSING AFFORDABILITY

- Colorado ranks 50th nationally for [housing affordability](#).
- In 2023, 60% of households could not afford the average home in the state.
- [Net migration](#) in 2025 was 52.5% lower than in 2015, signaling growing cost-of-living pressure.

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Extreme temperature legislation to return to Colorado legislature in 2026,

Denver Business Journal, 12-30-2025

The original version of the bill, **HB25-1286, or Protecting Workers from Extreme Temperatures,** required

employers to provide water and rest breaks in a shaded or air-conditioned space to employees working in temperatures above 80 degrees or below 30 degrees with 20 mph winds.

It also called for temperature mitigation strategies, such as fans or a dehumidifier, in indoor work areas where workers may encounter heat higher than 90 degrees. Other requirements included monitoring employees for symptoms of heat-related illness.

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Disadvantaged Business Enterprise (DBE) Program - Interim Final Rule (IFR)

Federal Aid Contracts

- For CDOT contracts that have not yet been advertised, CDOT will not set any DBE goals on projects until guidance is received from USDOT regarding the Unified Certification Program (UCP) and the reevaluation process of existing certified DBEs.
- For CDOT contracts that are currently advertised for proposals or construction bid letting, CDOT will issue an addendum or revision to remove the DBE goals.

Environmental Product Declarations (EPDs): The specification requirement was implemented on all projects starting on July 1, 2025. There haven't been any requested exceptions since then nor any concerns raised by contractors.

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COLORADO'S ROAD CRISIS

CHALLENGE 1 - QUALITY

Deteriorated conditions and decreased safety

CHALLENGE 2 - CAPACITY

Congestion

CHALLENGE 3 - FUNDING

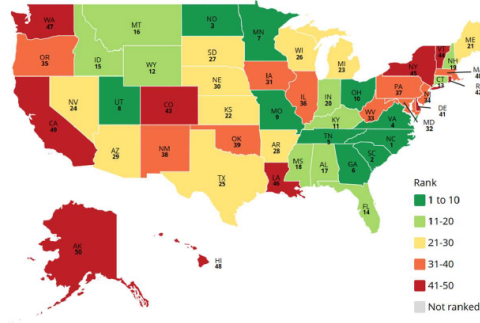
Inconsistent and unreliable funding



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How Do Colorado Roads Rank?

- Colorado's roads rank as some of the worst in the nation – 43rd
- ¼ of Colorado's roads are in poor condition
- 72% of the highway miles in the state have less than 10 years left of life



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OUR SOLUTION

RESTORE OUR ROADS.
NO NEW TAXES. COMING IN 2026.

There is broad sentiment among Colorado voters that our roads are a mess and need to be fixed. Two-thirds believe the state legislature and the Colorado Department of Transportation has not done nearly enough to maintain, repair, and expand the roadways.

75% of Coloradans believe transportation dollars should be used to fund projects for road automobile traffic on roads and bridges without raising taxes.



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Initiative 175: An amendment to the Colorado Constitution changing existing law on transportation funding, and, in connection therewith, increasing the amount of state revenue dedicated to road transportation; **requiring state revenue collected from various transportation-related sources to only be used on “road transportation”** defined to include building and fixing roads and bridges, improving driver safety, covering related planning and engineering costs, and funding for the Colorado State Patrol; and decreasing funding for other transportation-related services and programs provided by the state and local governments.

- Increase funding for road improvements by approximately \$900 M/year. No Sunset
- 40% of the funds will be distributed to municipal government through the HUTF formula.
- Polling continues to remain strong, and momentum is growing.

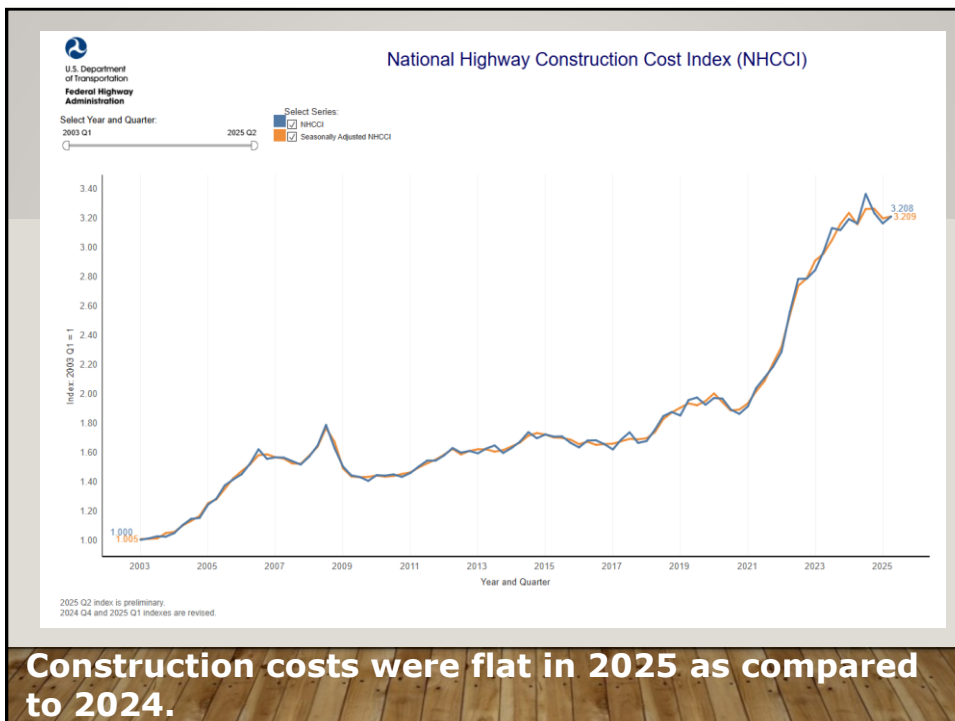
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66



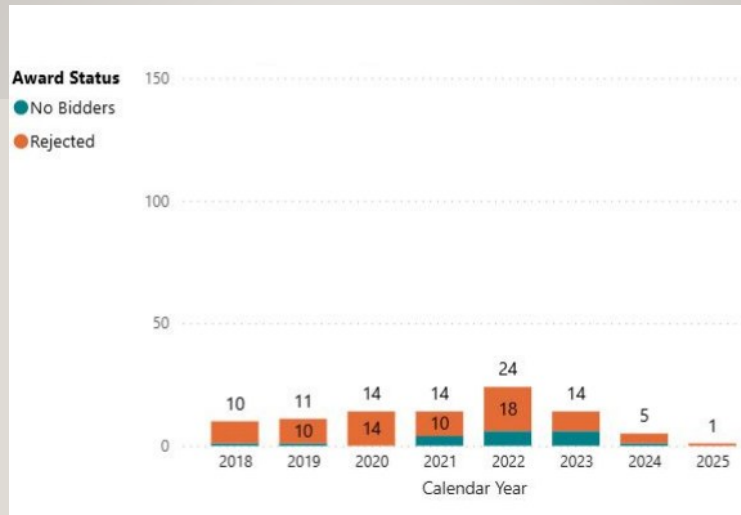
67



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Construction Program - Design Bid Build Rejected & No Bidder Proposals Information



All 31 CDOT asphalt paving projects bid in 2025 were successfully awarded.

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2026 - LIQUID ASPHALT MARKET (COLORADO)

- Asphalt supply on typical binder products is available.
- Asphalt binder pricing remained stable in 2025 and is consistent leading into 2026.

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Aggregates:

In 2024, Colorado produced and consumed approximately **55 million tons of aggregate** (sand, gravel, crushed stone). Reported 2025 Q1 and Q2 volumes, and estimates from Q3 and Q4, indicate the volumes from 2025 volumes are approximately **54 million tons**.



Forecasts for 2026 suggest **slightly increased** levels to 2024 volumes as interest rates balance out and assuming construction overall remains steady.

Source: January 12, 2026



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How Can You Maximize Your Limited Street/Road Improvement Funds? **TOP Five Suggestions!**

#1 Get the Work Out Early! The single most effective way to maximize the limited road improvement funds is to advertise and bid projects as early as possible. We want our bids out ASAP and to start construction as soon as weather permits.

#2 Complete concrete curb/gutter flat work replacement in all areas ahead of time. Do not delay asphalt paving work because of unfinished concrete work.

#3 We have grouped our proposed areas spatially to **minimize mobilization costs**.

#4 Improve the clarity of project expectations. Review the bid documents through a slightly different lens (a contractor's lens), *"Clarity drives confidence to be more aggressive on pricing."*

#5 Maximize Work Hours & Project Schedule: Allow for longer work hours if warranted and justified. This is not entirely in our control. Shorter work hours and restrictive traffic handling requirements result in lower production, longer projects, and increased costs.

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Artificial Intelligence (AI)

Caterpillar Introduces Cat AI Assistant, 1-6-2026

*Caterpillar introduces **Cat AI Assistant**, an innovative AI solution that enhances customer experience by providing personalized insights, improving efficiency and ensuring safety across operations. The AI technology simplifies equipment management, making decisions faster and smarter for users on the go.*

State of the Practice - In Colorado, we continue to hear "chatter" of companies starting the use and evaluation of AI. At the Board of Directors meeting in Estes Park on October 17, we heard one Director mention the use of the Microsoft Copilot AI Assistant app to take photos of paving operations and generate recommendations for improved quality. Other options are Google Gemini and CHATGPT. We believe that AI will streamline and revolutionize on the job training and skill craft mentoring/training.

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**February 12 & 13,
2026**
**Registration is open for
Exhibitors, attendees
and sponsors**

www.rmaces.org

Plans for 2026 Rocky Mountain Asphalt Conference & Equipment Show:

- **LOCATION:** Marriott Hotel DTC
- **Keynote General Session** featuring Col. Mark Tillman,
- **30 breakout sessions** in 5 categories, Education 101, Constructing and Maintaining Roads, Managing your road system, Doing Business in the Asphalt Industry, What's Happening in the Asphalt Industry.
- **A One Day – 3 session** Asphalt Plant academy featuring TJ Young on February 12th.
- **CAPA “Best in Colorado” Asphalt Awards Program** – Thursday Evening February 12th.
- **NEW FOR 2026** - Pre-conference social time, 6:00pm – 8:00pm. Food and drinks provided. Corn (Pothole) tournament with \$1000 in cash prizes.

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2026 Webinar Series:

- 14 Webinars Scheduled
- NO COST to CAPA Members, APWA, CARSE, CDOT
- All aspects of asphalt pavements



www.co-asphalt.com/webinars-and-sponsors

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**Construction and
Customer Focused
training!**

Date: Whenever You want it
Location: At Your Office, or
where you want it
Subjects: Asphalt A to Z

Short Course in Asphalt Technology

**Get your dates reserved as soon as possible,
Contact Tom Clayton or Brandon Brever**

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Asphalt Lunch & Learns

Date: When your ready for training!
What: You decided how YOU want it!
Location: At Your Office, at our training center
Subjects: Asphalt A to Z, you decide on the subjects and length

Specifications
New Technology
Pavement Design
Maintenance
Inspection
Troubleshooting Field Problems
Testing 101
Warm Mix Asphalt
Asset Management/PMS

**Specification, Technology
Focused**



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“Introduction to Asphalt PC/OA Testing Education Course”

- A great opportunity to get your NEW HIRES ready for Certification.

• TOPICS INSTRUCTED

- (PC = Process Control, OA = Owners Acceptance) Testing”
- Introductory asphalt sampling and testing education course
- 1 to 4 days dependent on the levels of certification being attempted later
- Who will benefit from this training: Inspectors, Engineers, new testing technicians
- What is instructed: Both QC and QA sampling and testing procedures and requirements



www.co-asphalt.com/education

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CAPA Communication – Resources

- Promoting ASPHALT
- Promoting our MEMBERS
- Promoting our INDUSTRY

the 1st of each month

the 15th of each month

More information on these four information exchange opportunities: tomclayton@co-asphalt.com

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ASPHALT

Colorado Rides on Us



Over 95% of all pavements are ASPHALT!!

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THE ASPHALT INDUSTRY OF COLORADO




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2026 ASPHALT INDUSTRY OUTLOOK “MARKET CONDITIONS, TRENDS, AND NEW DEVELOPMENTS”

PROVIDED FOR CAPA MEMBERS & AGENCY PARTNERS

Thursday, January 15,
2026

Presented by
Tom Peterson, P.E.
Executive Director

Brandon Brever, P.E.
Director of Engineering
& Technology

Tom Clayton, SET
Director of Technical
Services

