



Value Engineering

Overview

Value Engineering is a systematic process of review and analysis of a project, during the concept and design phases, by a multidiscipline team of persons not involved in the project. Their goal is to provide recommendations for:

- 1) Providing the needed functions safely, reliably, efficiently, and at the lowest overall cost
- 2) Improving the value and quality of the project
- 3) Reducing the time to complete the project.

Learn more at www.fhwa.dot.gov/ve

2023 Fiscal Year Summary

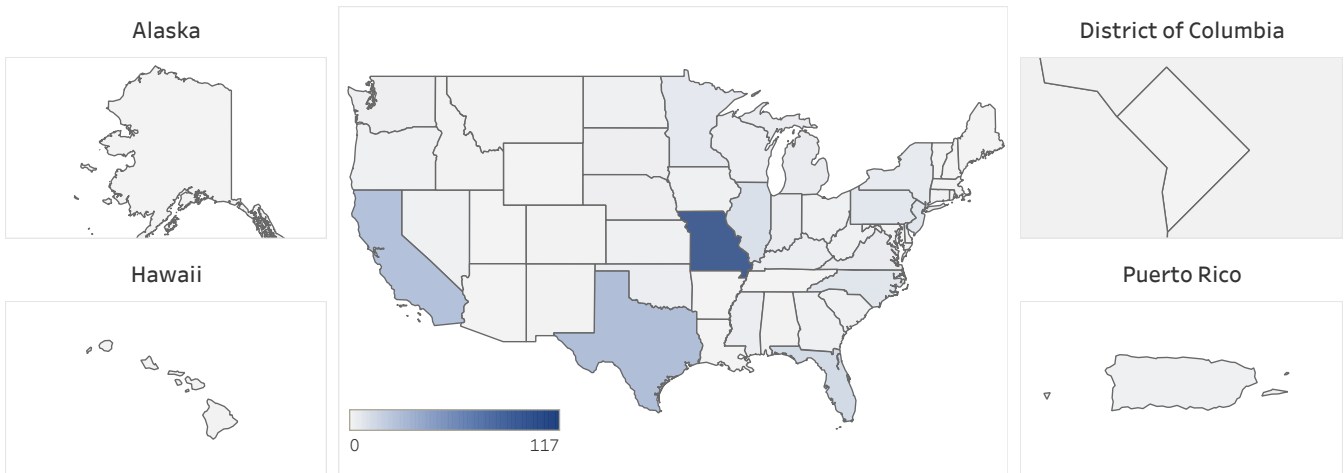
Fiscal Year
2023

Total Savings in \$	# of VE Studies	Cost of VE Studies in \$	Return on Investment	Project Costs in \$
\$2,084,491,224	321	\$11,871,283	167:1	\$32,501,507,516
VECP Value of # Approved in \$		VECP # Approved		
\$106,719,753		185		

Number of VE Studies Total by State



Number of VE Studies Total



Federal Lands Summary 2007 to 2022

Central Federal Lands	Eastern Federal Lands	Western Federal Lands
12	36	1

Summary of Past VE Savings Federal Aid & Federal Lands Highway Programs



	2020	2021	2022	2023
Number of VE Studies Total	329	339	373	321
Cost of VE Studies Total	\$11,006,952	\$11,897,825	\$16,412,849	\$11,871,283
Estimate of Project Costs Total	\$22,965,496,028	\$24,959,180,707	\$33,778,998,017	\$32,501,507,516
Number of VE Recommendations Total	1,856	2,306	2,562	2,028
Value of VE Recommendations Total	\$4,380,849,089	\$2,192,068,587	\$2,626,670,238	\$4,882,439,605
Number of Approved Recommendations Total	771	987	1,052	831
Value of Approved Recommendations Total	1,898,930,084	818,184,222	1,344,706,587	1,977,771,471
Percent of Project Costs Saved	8%	3%	4%	6%
Return on Investment	173	69	82	167
VE Change Proposals Numbers Approved	224	207	221	185
VE Change Proposals Value of Number Approved	\$67,425,833	\$60,394,028	\$74,890,903	\$106,719,753