

February 2024 (based on January 2024 Starts Stats)

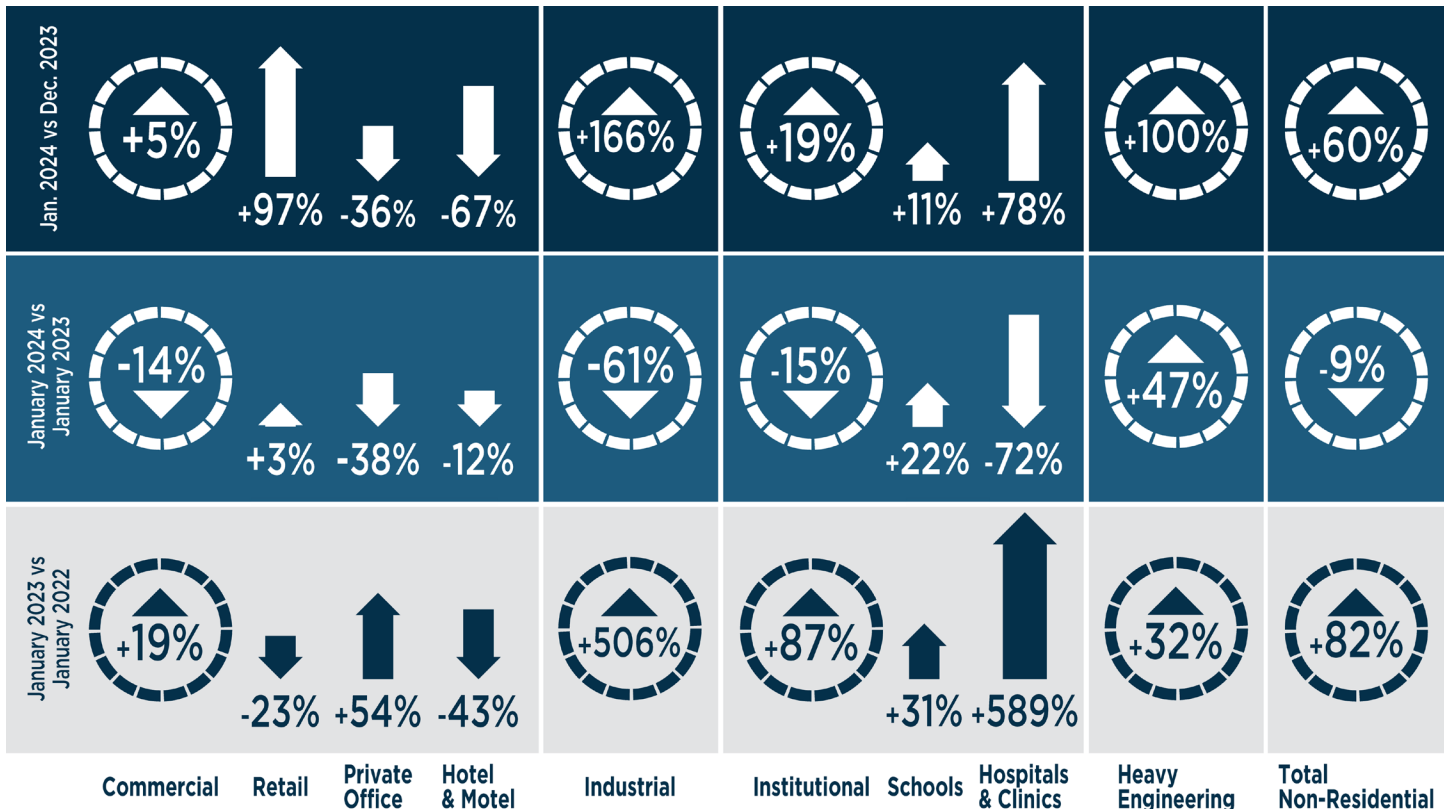
Construction Industry Snapshot

IN THIS ISSUE:

January's Nonresidential Construction Starts +60% M/M, but -9% Y/Y

ConstructConnect announced today that January 2024's volume of construction starts, excluding residential work, was \$56.5 billion, an increase of +59.6% versus December 2023's figure of \$35.4 billion.

January 2024 vs January 2023 was -8.9%. In January, the year-to-date result is the same as the year-over-year result. Grand total starts (i.e., including residential) in January 2024 were +42.0% m/m, but -6.7% y/y.



For more information or media inquiries please contact: economics@constructconnect.com

To subscribe on a complimentary basis, visit: www.constructconnect.com/subscribe-constructconnects-economic-reports

3825 Edwards Road, Ste. 800, Cincinnati, OH 45209 P. 1-800-364-2059 www.constructconnect.com/blog

January's Nonresidential Construction Starts

+60% M/M, but -9% Y/Y

Diving Again into the Mega Project Pool

ConstructConnect announced today that January 2024's dollar volume of construction starts, excluding residential work, was \$56.5 billion (green shaded box, bottom of page 11), an increase of +59.6% versus December 2023's figure of \$35.4 billion (originally reported as \$33.6 billion).

The dollar volume of January 2024 total non-residential starts was -8.9% placed beside January 2023. Usually, at this point in the narrative, mention is made of the year-to-date comparison, current versus previous. The first month of the year, however, is unique in that the year-over-year match-up (i.e., January 2024 vs January 2023) is the same as the year-to-date comparison.

As one might surmise from the large month-to-month nonresidential starts increase of +59.6%, January of this year delivered another outstanding batch of mega-sized projects (i.e., those of a billion dollars or more each), five of them adding to \$15.9 billion. December 2023 had only one such mega project and at the minimum qualification point, \$1.0 billion. Included among the latest megas was a go-ahead for the \$8 billion Willow oil development site in Alaska (Table 7).

Also note, though, that the decline in nonresidential starts year-over-year (-8.9%) implies much about the mega project story last year. January of 2023 was also exceptional for ultra-large project initiations, three of them summing to \$14.6 billion. Included in January 2023 was a \$10 billion LNG exporting facility in Texas. The likelihood of more such projects being green-lighted is now in jeopardy. Washington has recently paused the granting of LNG export permits.

Megas as a share of the full-year nonresidential starts total in 2023 were 17.0%. In January 2023 alone, they were 23.5%. In January 2024 alone, they were 26.4%. They are continuing to make an extraordinary impact on the overall U.S. construction marketplace. Leaving aside megas, January 2024 nonresidential starts were +21.0% month to month, but -12.3% year over year.

To complete the overview picture, the GRAND TOTAL dollar volume (i.e., adding residential to nonresidential activity; and including all projects, megas and non-megas) of starts in January 2024 was +42.0% m/m, but -6.7% y/y. As subsets in the m/m comparison, residential was +12.9% and nonresidential, +59.6%. As for y/y, residential was -1.2% and nonresidential, -8.9%.

TTM Results Mainly Downbeat

Other statistics often beloved by analysts are trailing twelve-month (TTM) results and these are set out for all the various type-of-structure categories in Table 9 on page 11 of this report.

Grand Total TTM starts in January, on a month-to-month percent-change basis, became barely negative once again, -0.6%, after being -2.0% in December. In November of last year, they had been +1.6%. On a year-over-year percent-change basis, Grand Total TTM starts in January, at -6.7%, continued along a descending path that saw December at -3.8% and November at +0.3%.

Pendulum Swings of PIP Construction Spending

'Starts' compile the total estimated dollar value and square footage of all projects on which ground

Continued on page 3

TABLE 1: VALUE OF UNITED STATES NONRESIDENTIAL CONSTRUCTION STARTS — JANUARY 2024 (ConstructConnect®)

	Previous Annual		Latest Month		
	2023 (\$ billions)	% Change (23 vs 22)	Jan 2024 (\$ billions)	% Change Jan 24 vs Jan 23	% Change Jan 24 vs Dec 23
Hotel/Motel	14.112	27.5%	0.436	-12.2%	-66.6%
Retail/Shopping	13.869	-9.8%	1.187	2.6%	97.1%
Parking Garage	2.072	-14.3%	0.207	32.7%	27.6%
Amusement	9.050	15.0%	1.124	56.6%	145.2%
Private Office	27.947	13.6%	1.398	-38.2%	-36.1%
Government Office	16.350	23.4%	1.471	36.0%	4.2%
Laboratory	4.533	-7.7%	0.385	34.7%	5.2%
Warehouse	21.375	-29.9%	0.827	-62.9%	15.7%
Misc. Commercial *	15.970	23.1%	1.104	6.5%	106.4%
COMMERCIAL (big subset)	125.277	1.9%	8.139	-13.6%	5.1%
INDUSTRIAL (Manufacturing)	98.009	-15.1%	6.990	-60.5%	166.1%
Religious	0.992	-4.5%	0.088	18.0%	-9.7%
Hospital/Clinic	19.225	-25.6%	1.321	-72.0%	77.6%
Nursing/Assisted Living	2.700	-41.1%	0.133	-56.2%	-64.4%
Library/Museum	4.252	18.3%	0.540	70.0%	134.6%
Fire/Police/Courthouse/Prison	14.651	65.7%	1.092	43.3%	50.2%
Military	16.293	67.5%	0.723	-54.0%	51.7%
School/College	91.264	22.4%	8.128	22.3%	10.8%
Miscellaneous Medical	8.780	-35.9%	0.629	12.5%	0.5%
INSTITUTIONAL	158.157	11.5%	12.653	-15.3%	19.3%
Misc. Non-residential	6.771	-15.3%	0.484	-35.5%	51.8%
NON-RES. BUILDING	388.214	0.0%	28.265	-34.0%	32.7%
Airport	9.932	30.1%	0.711	-22.4%	1.5%
Road/Highway	95.473	13.0%	8.662	1.5%	57.3%
Bridge	24.377	-11.9%	2.843	13.1%	50.6%
Dam/Marine	11.874	26.1%	0.830	64.4%	-16.4%
Water/Sewage	47.872	10.3%	4.181	16.9%	13.3%
Miscellaneous Civil (power, etc.)	39.837	35.7%	11.032	244.2%	726.1%
HEAVY ENGINEERING (Civil)	229.364	13.6%	28.259	46.8%	100.2%
TOTAL	617.578	4.6%	56.524	-8.9%	59.6%

* Includes transportation terminals and sports arenas.

GRAPH 1: CHANGE IN LEVEL OF U.S. CONSTRUCTION EMPLOYMENT, MONTH TO MONTH (M/M) — TOTAL & BY CATEGORIES — JANUARY 2024



In 2022 and 2023, the monthly average changes in construction employment (i.e., total number of jobs) in the U.S. were +24,000 and +20,000 respectively. January 2024's change in total U.S. construction employment was +11,000 jobs.

For each month, 'net' = zero. 'Sub-trade' in BLS data referred to as 'specialty' trade.

Data Source: Bureau of Labor Statistics (BLS)/Chart: ConstructConnect.

Continued from page 2

is broken in any given month. They lead, by nine months to as much as two years, put-in-place (PIP) statistics from the Census Bureau which are analogous to work-in-progress payments as the building of structures proceeds to completion.

PIP numbers cover the 'universe' of construction, new plus all manner of renovation activity, with residential traditionally (i.e., over the decade preceding the pandemic) making up two-fifths (about 40%) of the total and nonresidential, three-fifths (i.e., the bigger portion, at around 60%).

In 2021 and 2022, there were dramatic changes in the proportional shares of the total put-in-place dollar volumes taken by residential versus nonresidential. In 2021's full year PIP results, the relationship was about half and half, with residential at 49.4% and nonresidential, 50.6%. In 2022, residential finally succeeded in seizing the larger share, although barely, 50.2% to 49.8%.

This altered relationship, given the boosts to interest rates, could not be expected to last. Higher interest rates, which harm affordability, have an almost immediate detrimental impact on housing demand. True to historical norm, residential's share of total PIP dollars in the entirety of 2023 reverted to a more normal 44.2%. The other and bigger 55.8% belonged to nonresidential.

The reported PIP numbers from the Census Bureau are always a month behind the 'starts' data. The latest PIP numbers are for December. Therefore, as an overshoot, full year 2023 results are available. The total dollar volume of construction put-in-place in 2023 was +7.0% versus annual 2022. Nonresidential's performance was stellar +19.8%; residential's, not so much, -5.6%.

Nonresidential construction's leading PIP sub-category for percent change in full year 2023 was 'manufacturing', +70.5% over full year 2022. By dollar volume in 2023, 'manufacturing' was the largest sub-category within PIP nonresidential work. Next closest, but with only 69% of manufacturing's PIP dollar volume was roads.

Other PIP nonresidential sub-categories that recorded double-digit percent gains in full year 2023 included 'conservation and development', +23.8%; 'waste disposal and water delivery', +22.7%; 'lodging', +19.3%; 'highways and streets', +17.9%; 'religious', +16.3% 'health care', +14.9%; 'public safety', +14.4%; and 'educational', +13.4%.

PIP numbers, being more spread out, have smaller peak-over-trough percent-change amplitudes than the 'starts' series. As an additional valuable service for clients and powered by its extensive 'starts' database, ConstructConnect, in partnership with Oxford Economics, a world-leader in econometric modeling, has developed put-in-place construction statistics by types of structure for U.S. states, cities and counties, set out as actuals and forecasts. ConstructConnect's PIP numbers are being released quarterly and are featured in a separate reporting system.

Construction's Jobs Count +11,000 in January

Construction's current share of U.S. total non-farm employment in the monthly labor market report issued by the Bureau of Labor Statistics (BLS) is about 5.0%. Accordingly, to claim its rightful share of January's +353,000 economy-wide number-of-jobs advance, the figure for construction would have been +18,000. Instead, the actual came in at +11,000 jobs.

The monthly average increase in construction hiring in 2023 was +20,000

jobs. In the year prior, 2022, the comparable figure was +24,000 jobs. Graph 1 shows that month-to-month construction sector hiring in January 2024 was best among nonresidential contractors, +14,000 jobs.

Construction's not seasonally adjusted (NSA) unemployment rate (U) in January 2024 was 6.9%, the same as in the identical month a year prior, but markedly up from December 2023 at 4.4%. There's always a spike in January due to the cold winter weather effect known as 'seasonality'.

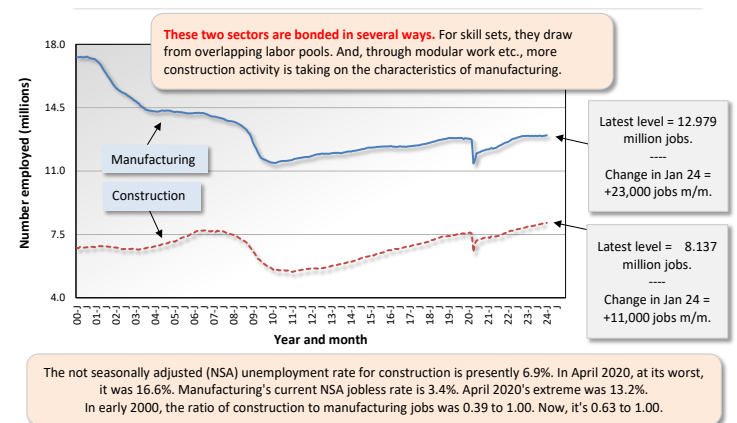
Manufacturing's NSA U rate in January 2024 was 3.4%, higher than in December at 3.0% and in January 2023, at 2.6%. The sector's latest jobs count change was +23,000. Both manufacturing and construction are in the goods-producing portion of the economy (i.e., as opposed to private services-providing) and there is considerable overlap between their labor pools. The current boom in capital spending by manufacturers (see Graph 4) will eventually lead to more hiring, although ever greater adoption of automation and robotics will somewhat mute the surge.

In January, U.S. total employment was +1.9% year over year. The y/y advance in the number of 'private services-providing' jobs was the same, +1.9%. The climb in the construction industry's worker count was a more substantial +2.7% y/y. But leading all sectors was 'health care and social assistance', +4.7% y/y, with 'social assistance' alone at +6.3% y/y (see Graph 3).

In other segments of the economy with close ties to construction, the latest y/y changes in employment have been as follows: machinery and equipment rental and leasing, +5.4%; oil and gas exploration and development, +3.0% (the U.S. has stepped ahead of Saudi Arabia and Russia to become the largest oil producer in the world); architectural and engineering design services, +2.9%; cement and concrete product manufacturing, +2.2% (thanks to the abundance of infrastructure work that is underway); real estate, +1.9%; and building materials and supplies dealers, -2.1% (high borrowing costs have inhibited new and renovation residential work).

Continued on page 4

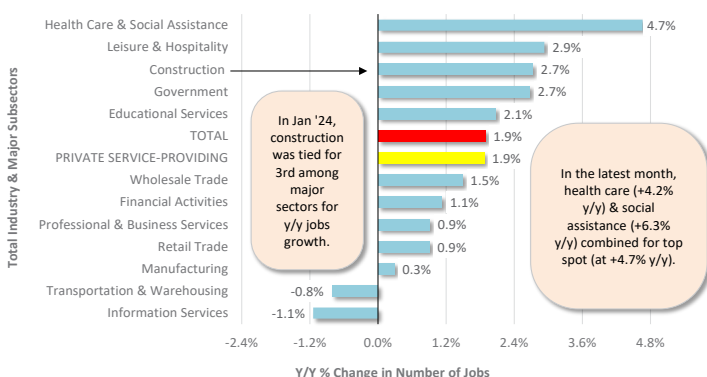
GRAPH 2: U.S. MANUFACTURING VS CONSTRUCTION EMPLOYMENT
JANUARY, 2024 — SEASONALLY ADJUSTED (SA) PAYROLL DATA



Latest data points are for January, 2024.

Source: Payroll Survey, U.S. Bureau of Labor Statistics (BLS) / Chart: ConstructConnect-CanaData.

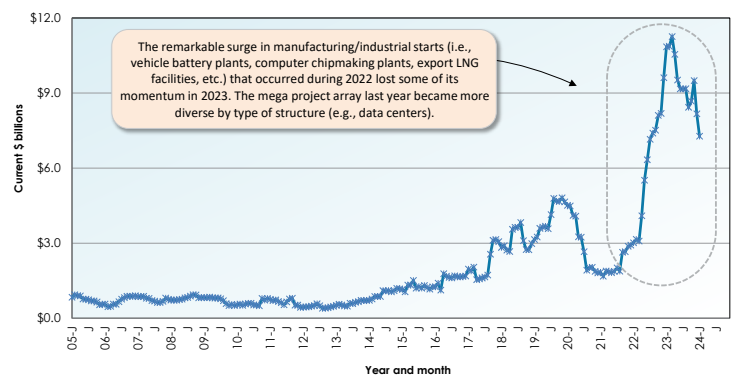
GRAPH 3: Y/Y JOBS CHANGE, U.S. TOTAL INDUSTRY & MAJOR SUBSECTORS —
JANUARY 2024 (BASED ON SEASONALLY ADJUSTED PAYROLL DATA)



January 2024's y/y changes in employment within the pandemic's initially hardest-hit sector, 'leisure & hospitality', were: 'amusements/gambling', +5.4%; 'hotels/motels', +2.7%; and 'restaurants/bars', +2.0%.

Data source: Payroll Survey, U.S. Bureau of Labor Statistics (Dept of Labor)/Chart: ConstructConnect.

GRAPH 4: U.S. MANUFACTURING/INDUSTRIAL CONSTRUCTION STARTS —
CONSTRUCTCONNECT



The last data point is for January 2024.

Data source: ConstructConnect. Graph: ConstructConnect.

Continued from page 3

Design services work at architectural and engineering firms is an early-stage step in the entire building process that culminates in job site field activity. The +2.9% y/y advance in the number of jobs in the sector suggests optimism but appears to run counter to the latest Architecture Billings Index (ABI) from the American Institute of Architects (AIA) and Deltek. The ABI reading in December was 45.4, remaining under 50.0 for the fifth month in a row. Less than 50.0 for the ABI means revenues for design firms are shrinking; at 50.0, they're flat; and above that yardstick, they're expanding. The text accompanying the latest ABI data release placed considerable emphasis on the high number of projects being delayed, put on hold, or canceled.

For more in a similar vein, readers are referred to the weekly Project Stress Index (PSI) write-ups at ConstructConnect's 'Construction Economic News' web location <https://www.constructconnect.com/construction-economic-news>

Pluses and Minuses among Type-of-structure Sub-categories

The +59.6% increase in the dollar volume of total nonresidential starts month to month (m/m) in January resulted from giant-sized steps forward taken by the industrial (+166.1%) and engineering (+100.2%) sub-categories, with institutional (+19.3%) and commercial (+5.1%) also on the plus side, although to nothing like the same impressive degree.

The -8.9% performance of total nonresidential starts in January 2024 versus January 2023 (y/y) was due to declines in industrial (-60.5%), institutional (-15.3%), and commercial (-13.6%) that overwhelmed the good news emanating from engineering (+46.8%).

As a reminder, there's no year-to-date figure beyond stand-alone January, so any commentary on year-to-date comparisons would be exactly the same as for year over year, at this time.

Usually, about a third of total nonresidential starts derive from just two sub-category type-of-structure designations, 'roads/highways' and 'schools/colleges'. In January 2024, their shares of total were 15.3% and 14.4% respectively, combining for a shade under normal, 29.7%.

The two percent-change metrics for street starts in January were +57.3% m/m and +1.5% y/y. For school starts, the results were +10.8% m/m and +22.3% y/y. Among types of educational facilities, the leader for y/y percent-change in the first month of this year was 'special and vocational schools', +175.9%, but that was on top of a low base figure from January 2023. Elsewhere in school starts, the 'junior and senior high school' and 'college and university' designations were up solidly, by nearly a quarter each, +24.3% and +23.5% respectively.

Important beyond roads within the engineering sub-category are 'water/sewage' and 'bridge' starts. The results for the former in January were two pluses, +13.3% m/m and +16.9% y/y. The same goes for the latter, +50.6% m/m and +13.1% y/y (see page 7, bridge work in Connecticut).

Starts in the 'miscellaneous civil' sub-category (which includes pipelines, power, and railroad projects) were outstanding in January, +726.1% m/m and +244.2% y/y (see Top 10 list on page 7 for the Willow Bear Tooth oil project in Alaska).

Important beyond schools within institutional work are three medical sub-categories - i.e., 'hospitals/clinics', 'nursing/assisted living' and 'miscellaneous medical'. Their combined starts in January were +19.6% m/m, but -62.6% y/y. 'Hospital' starts on their own in the latest month were +77.6% m/m, but -72.0% y/y. (There was a big new hospital project start-up in Indianapolis in January of 2023.)

The 'fire/police/courthouse/prison' sub-category of starts in January was +50.2% m/m and +43.3% y/y. There's a further breakdown of these 'public safety' starts in Table 2. Ground-breakings on prisons were quite robust last year and it remains to be seen whether the same pace can be maintained this year. Only one month into 2023, it's 'police stations and fire halls' that are showing best, +62.6% y/y.

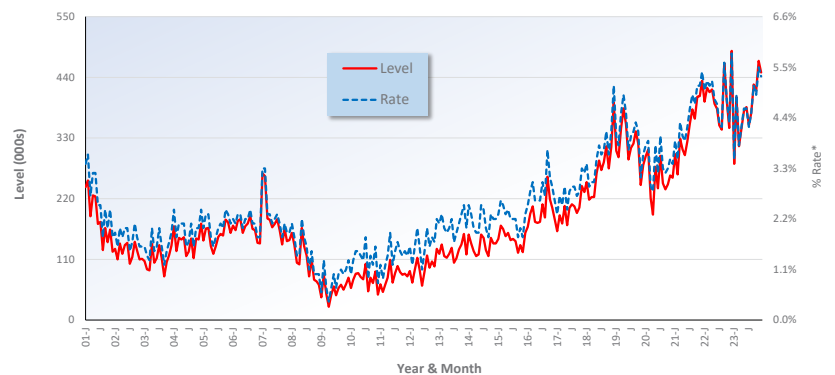
See the Top 10 list on page 7 for the support going to industrial starts (+166.1% m/m) at the kick-off of this year. The three

TABLE 2: CONSTRUCTION STARTS IN SOME ADDITIONAL TYPE OF STRUCTURE SUB-CATEGORIES — ConstructConnect®

	January 2024 (\$ billions)	% Change vs January 2023
Sports Stadiums/Convention Centers	\$0.872	19.8%
Transportation Terminals	\$0.232	-24.8%
Courthouses	\$0.114	-9.9%
Police Stations & Fire Halls	\$0.560	62.6%
Prisons	\$0.418	43.6%
Pre-School/Elementary	\$2.175	8.9%
Junior & Senior High Schools	\$3.165	24.3%
K-12 (sum of above two categories)	\$5.339	17.6%
Special & Vocational Schools	\$0.348	175.9%
Colleges & Universities	\$2.441	23.5%
Electric Power Infrastructure	\$0.963	9.8%

Source: ConstructConnect/Table: ConstructConnect.

GRAPH 5: U.S. CONSTRUCTION JOB OPENINGS (FROM JOLTS REPORT)
(3-MONTH MOVING AVERAGES PLACED IN LATEST MONTH)

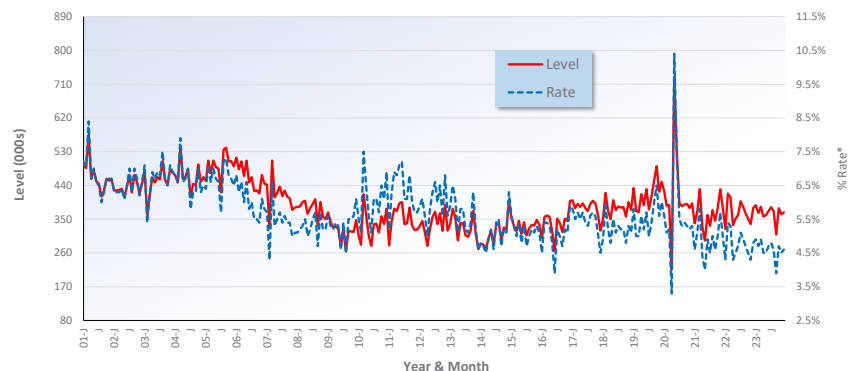


Over the past two years, there's been a declining trend for openings in 'all jobs', but such has not been the case for the subset category of construction. Job openings in construction remain about as high as they have ever been.

*Rate is number of job openings end-of-month as % of 'construction employment plus number of job openings'. Latest seasonally adjusted data points are for December 2023. ... JOLTS = Job Openings and Labor Turnover Survey.

Data source: Bureau of Labor Statistics (Dept of Labor)/Chart: ConstructConnect.

GRAPH 6: U.S. CONSTRUCTION JOB HIRES (FROM JOLTS REPORT)
(3-MONTH MOVING AVERAGES PLACED IN LATEST MONTH)



While openings in construction have stayed high, 'hirings' (as a rate even more than a level) have disappointed. There's been good y/y earnings growth, so that's not the holdup. Rather, there's a shortage of available experienced workers.

*Rate is number of hires during month as % of construction employment.

Latest seasonally adjusted data points are for December 2023. ... JOLTS = Job Openings and Labor Turnover Survey.

Data source: Bureau of Labor Statistics (Dept of Labor)/Chart: ConstructConnect.

Continued on page 5

Continued from page 4

manufacturing projects shown include pharmaceutical production, low-carbon hydrogen and ammonia production, and a dairy processing plant. At the same time, nothing in the early going of this year has been comparable to the \$10 billion LNG facility green-lighted in January 2023, accounting for industrial's -60.5% shortfall y/y.

Several of the sub-categories within commercial have suffered severe cyclical declines. It may be a lengthy process before 'retail/shopping', 'private offices', and 'hotels/motels' make significant recoveries. At the beginning of 2024, the two metrics for 'retail' were somewhat encouraging, +97.1% m/m and +2.6% y/y; for 'private office buildings', though, they were -36.1% m/m and -38.2% y/y; and for 'accommodation' properties, -66.6% m/m and -12.2% y/y.

'Amusement' starts in January were upbeat (+145.2% m/m and +56.6% y/y), as were 'miscellaneous commercial' starts (+106.4% m/m and +6.5% y/y). Within the latter, the 'sports stadium' designation was +19.8% y/y, while 'transportation terminal' starts were -24.8% y/y.

'Warehouse' starts in the latest month were +15.7% m/m, but -62.9% y/y.

Considerable Variety among the Trend Lines

Page 9 of this Industry Snapshot sets out the history, January 2005 to the present, of 12-month 'starts' moving averages (in dollar volumes), from ConstructConnect's database, for a dozen construction types-of-structure. The moving-average approach is designed to capture trends. As a technical note, the calculated number is graphed (i.e., placed) in the ending month.

The 'retail' trend line is still descending, although only mildly at this point. Supported by groundbreakings on data centers, the 'private office buildings' curve looks like it wants to head higher. The 'schools/colleges' line is continuing to shoot upwards, while the 'hospitals/clinics' line has reversed course and is now clearly descending. 'Roads/highways' and 'water/sewage', backed by government financing, are moving upwards in fairly robust fashion. 'Bridges' are trekking sideways, but 'miscellaneous civil' is showing impressive strength.

Construction Pay Hikes Impacted by Seasonality

Tables B-3 and B-8 of the monthly Employment Situation report, from the BLS, record average hourly and average weekly wages for industry sectors. B-3 is for all employees (i.e., including bosses) on non-farm payrolls. B-8 is for 'production and non-supervisory personnel' only (i.e., it excludes bosses). For 'all jobs' and construction, there are eight percentage changes to follow.

From January 2024's Table B-3 (including bosses), y/y all-jobs earnings were +4.5% hourly and +3.0% weekly. Compensation hikes for construction workers, as a subset of 'all jobs', were a little better, at +5.2% y/y hourly and +3.6% y/y weekly. From Table B-8 for production and non-supervisory workers (i.e., excluding bosses), the y/y 'all-jobs' paycheck hikes were +4.8% hourly and +3.2% weekly. Construction workers were +5.3% y/y hourly, but a weaker +2.7% y/y weekly. Winter seasonality has cut into the number of hours worked on outside job sites.

More Weight to the Downside in Material Input Costs

January 2024's y/y results for three building related BLS Producer Price Index (PPI) series were: (A) 'construction materials special index', +2.1% (a bit more on the upside versus December 2023's +0.4%); (B)

GRAPH 7: AVERAGE HOURLY EARNINGS Y/Y — 'ALL JOBS' & CONSTRUCTION

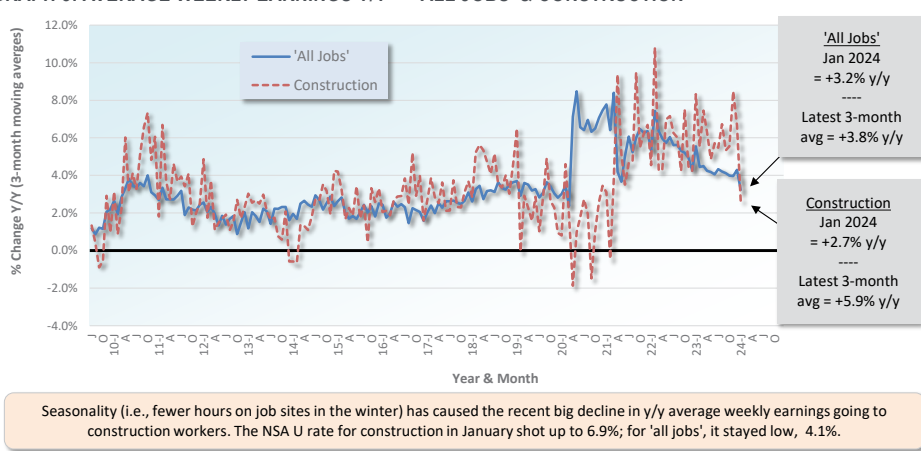


From 'Production Workers and Non-supervisory Personnel' Table (B8).

The latest data points are for January, 2024.

Data Source: Bureau of Labor Statistics (BLS)'s Employment Situation report/Chart: ConstructConnect.

GRAPH 8: AVERAGE WEEKLY EARNINGS Y/Y — 'ALL JOBS' & CONSTRUCTION



From 'Production Workers and Non-supervisory Personnel' Table (B8).

The latest data points are for January, 2024.

Data Source: Bureau of Labor Statistics (BLS)'s Employment Situation report/Chart: ConstructConnect.

'inputs to new construction index, excluding capital investment, labor, and imports', +1.0% (slowing from the previous month's +1.7%); and (C) 'final demand construction', designed to capture bid prices, -1.0% (receding from +0.6% in the prior month.)

(A) comes from a data series with a long history, but it's confined to a limited number of major construction materials. (B) has a shorter history, but it's more comprehensive in its coverage, although it includes some items (e.g., transportation) that aren't strictly materials.

There are also PPI indices for specific construction inputs. For y/y January 2024, the weighting was more towards declines than increases: asphalt, +15.7%; cement, +8.2%; ready-mix concrete, +6.9%; gypsum, -1.6%; copper wire and cable, -2.2%; aluminum mill shapes, -5.5%; hot rolled steel bars, plates, and structural shapes, -4.4%; softwood lumber, -9.0%; and number 2 diesel fuel, -27.0%. January's special PIP index for 'inputs to highways and streets' was +1.7% y/y.

Unleaded regular gasoline in the PPI data series in January was -14.3% y/y; as a subset in the Consumer Price Index (CPI), it was -6.4% y/y. (The 'all items' CPI in January was +3.1% y/y.)

The value of construction starts each month is derived from ConstructConnect's database of all active construction projects in the U.S. The non-residential construction starts series, because it is comprised of total-value estimates for individual projects, some of which are super-large, has a history of being more volatile than many other leading indicators for the economy.

January's 'Grand Total' Starts -6.7% Y/Y

From Table 6 on page 7 (and also from Table 9 on page 11) of this report, ConstructConnect's total residential starts in January 2024 were +12.9% m/m, but -1.2% y/y. Multi-family starts were +40.6% m/m, but -21.3% y/y. Single-family starts were +0.6% m/m and +17.6% y/y.

Including home building with all nonresidential categories, Grand Total starts in January 2024 were +42.0% m/m, but -6.7% y/y.

ConstructConnect adopts a research-assigned 'start' date. In concept, a 'start' is equivalent to ground being broken for a project to proceed. If work is abandoned or re-bid, the 'start' date is revised to reflect the new information.

The Future Construction Labor Market is Upon Us

The demand for construction in North America is benefiting from a long list of tailwinds. The most eye-catching of these may be the reintroduction of microchip manufacturing to North America, which will power future AI initiatives and, indirectly, bolster our national security.

Overhauling our existing electric power infrastructure is another tailwind. This “electrification” of the U.S. economy will support electric vehicles and data centers, among other things. Projects like these are massive, decades-long undertakings for the construction industry. Turning such visions into reality will require an incredible amount of new infrastructure, which will rely on a large and well-trained U.S. construction labor force to build.

This need for a large and well-trained labor force principally stands to derail, if not at least delay, the achievement of this future vision of America. While it should be celebrated that the construction labor force crossed 8 million laborers for the first time in late 2023, the number of construction job openings has never been higher. Over the past year, there were several months approaching or exceeding 500,000 construction openings.

While this problem appears overwhelming, there are several important employment trends that construction leaders should be using to their advantage. One is the relatively fast growth of female and African American construction employees. In the last 10 years, the number of African Americans employed in construction has grown by 64%. Similarly, the number of women employed in construction has seen stellar growth of 57%. Furthermore, at the intersection of these two groups African American women in construction have experienced a 3-fold increase in employment since 2014.

Given such impressive growth statistics, it should be no surprise that of the 1.9M new construction jobs created over the last decade, nearly 40% were filled by African Americans and women. This is an incredible feat, considering that collectively, these groups account for only 17% of the total construction workforce.

Given these trends, construction business leaders should realize that the labor force of the future is going to look increasingly different from the white- and male-dominated labor force of past generations. Leaders would do well to focus their recruiting efforts and resources on those parts of the population that are making out-sized contributions to the construction labor force today—and tomorrow.

Michael Guckes, Senior Economist

Expansion Index Monitors Construction Prospects

A rule of thumb is that nonresidential construction is a lagging indicator among economic measures. Companies are hesitant to undertake capital spending until their personnel needs are rapidly expanding and their office square footage or plant footprints are straining capacity. Plus, it helps if profits are abundant.

The ‘rule’ doesn’t always hold true, however. For example, under present circumstances, weakness in some (mainly cyclical) areas of construction investment may well be offset by rich veins of large industrial and engineering projects to be unearthed.

Each month, ConstructConnect publishes information on upcoming construction projects at its Expansion Index web location, to be found by clicking on this link, <https://www.constructconnect.com/expansion-index>

The Expansion Index, for hundreds of cities in the U.S. and Canada, calculates the ratio, based on dollar volume, of projects in the planning stage, at present, divided by the comparable figure a year ago. The ratio moves above 1.0 when there is currently a larger dollar volume of construction ‘prospects’ than there was last year at the same time. The ratio sinks below 1.0 when the opposite is the case. The results are set out in interactive maps for both countries.

TABLE 3: 2024 YTD RANKING OF TOP 20 STATES BY \$ VOLUME OF NONRESIDENTIAL CONSTRUCTION STARTS — ConstructConnect®

	January 2024	% Change vs January 2023
1 Texas	\$9,093,861,380	-52.9%
2 Alaska	\$8,113,579,800	4,979.2%
3 Indiana	\$3,520,088,076	56.4%
4 California	\$3,065,695,389	-40.5%
5 Florida	\$2,185,015,102	-43.6%
6 New York	\$2,007,586,421	-33.5%
7 Arizona	\$1,737,214,473	19.3%
8 Connecticut	\$1,453,723,456	271.7%
9 North Carolina	\$1,441,791,510	-8.5%
10 Virginia	\$1,389,237,664	96.5%
11 Georgia	\$1,379,203,048	3.5%
12 Washington	\$1,272,143,489	87.9%
13 Alabama	\$1,226,981,266	-63.8%
14 Pennsylvania	\$1,065,527,691	-16.7%
15 District of Columbia	\$1,056,905,312	317.2%
16 Michigan	\$1,048,569,267	34.1%
17 Massachusetts	\$1,031,696,116	-2.7%
18 Illinois	\$991,176,551	10.3%
19 Maryland	\$885,731,019	-9.5%
20 Wisconsin	\$830,949,001	149.5%

Figures are comprised of non-res building & engineering (residential is omitted).

TABLE 4: 2024 YTD RANKING OF TOP 20 STATES BY \$ VOLUME OF NONRESIDENTIAL BUILDING CONSTRUCTION STARTS — ConstructConnect®

	January 2024	% Change vs January 2023
1 Texas	\$6,278,974,853	-59.4%
2 Indiana	\$3,343,813,733	66.2%
3 California	\$1,849,002,840	-43.8%
4 New York	\$1,256,560,821	-15.8%
5 Florida	\$1,066,701,052	-52.6%
6 Arizona	\$989,441,849	-16.2%
7 North Carolina	\$979,219,217	-17.9%
8 Georgia	\$949,446,750	16.4%
9 Massachusetts	\$717,589,740	-10.5%
10 Maryland	\$689,526,883	-17.5%
11 Virginia	\$683,776,200	69.1%
12 Michigan	\$671,024,212	38.2%
13 Wisconsin	\$504,555,911	134.1%
14 Washington	\$469,258,656	11.1%
15 Colorado	\$462,574,721	20.5%
16 Tennessee	\$429,817,669	-68.7%
17 Illinois	\$410,142,684	-34.2%
18 Pennsylvania	\$406,597,589	-54.4%
19 Oregon	\$386,502,993	16.3%
20 Connecticut	\$378,769,475	21.3%

TABLE 5: 2024 YTD RANKING OF TOP 20 STATES BY \$ VOLUME OF HEAVY ENGINEERING/CIVIL CONSTRUCTION STARTS — ConstructConnect®

	January 2024	% Change vs January 2023
1 Alaska	\$8,085,630,539	5,919.9%
2 Texas	\$2,814,886,527	-26.4%
3 California	\$1,216,692,549	-34.5%
4 Florida	\$1,118,314,050	-31.2%
5 Connecticut	\$1,074,953,981	1,263.6%
6 Alabama	\$939,157,821	145.3%
7 DISTRICT OF COLUMBIA	\$848,655,177	2,152.1%
8 Washington	\$802,884,833	215.5%
9 New York	\$751,025,600	-50.8%
10 Arizona	\$747,772,624	171.5%
11 Virginia	\$705,461,464	133.1%
12 Pennsylvania	\$658,930,102	70.3%
13 Illinois	\$581,033,867	110.9%
14 South Carolina	\$476,777,760	10.2%
15 North Carolina	\$462,572,293	20.6%
16 Georgia	\$429,756,298	-16.8%
17 Arkansas	\$379,311,265	-6.6%
18 Ohio	\$378,913,829	-13.3%
19 Michigan	\$377,545,055	27.3%
20 New Jersey	\$374,254,989	84.3%

Data source and Tables: ConstructConnect.

Alex Carrick is Chief Economist for ConstructConnect. He has delivered presentations throughout North America on the U.S., Canadian and world construction outlooks. Mr. Carrick has been with the company since 1985. Links to his numerous articles are featured on [X/Twitter @ConstructConnx](#), which has 50,000+ followers.

INSIGHT view of starts statistics

TABLE 6: VALUE OF UNITED STATES CONSTRUCTION STARTS
ConstructConnect® INSIGHT VERSION — JANUARY 2024
ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT

		Previous Annual		Latest Month		
		2023 (\$ billions)	% Change (23 vs 22)	Jan 2024 (\$ billions)	% Change Jan 24 vs Jan 23	% Change Jan 24 vs Dec 23
Summary						
CIVIL		229.364	13.6%	28.259	46.8%	100.2%
NON-RESIDENTIAL BUILDING		388.214	0.0%	28.265	-34.0%	32.7%
RESIDENTIAL		309.466	-17.2%	24.155	-1.2%	12.9%
GRAND TOTAL		927.044	-3.8%	80.679	-6.7%	42.0%
Verticals						
	Airport	9.932	30.1%	0.711	-22.4%	1.5%
	All Other Civil	23.909	88.1%	10.069	332.5%	878.5%
	Bridges	24.377	-11.9%	2.843	13.1%	50.6%
	Dams / Canals / Marine Work	11.874	26.1%	0.830	64.4%	-16.4%
	Power Infrastructure	15.928	-4.4%	0.963	9.8%	214.3%
	Roads	95.473	13.0%	8.662	1.5%	57.3%
	Water and Sewage Treatment	47.872	10.3%	4.181	16.9%	13.3%
CIVIL		229.364	13.6%	28.259	46.8%	100.2%
	Offices (private)	27.947	13.6%	1.398	-38.2%	-36.1%
	Parking Garages	2.072	-14.3%	0.207	32.7%	27.6%
	Transportation Terminals	6.868	14.8%	0.232	-24.8%	9.0%
	Commercial (small subset)	36.887	11.8%	1.837	-32.6%	-28.3%
	Amusement	9.050	15.0%	1.124	56.6%	145.2%
	Libraries / Museums	4.252	18.3%	0.540	70.0%	134.6%
	Religious	0.992	-4.5%	0.088	18.0%	-9.7%
	Sports Arenas / Convention Centers	9.102	30.3%	0.872	19.8%	170.6%
	Community	23.396	20.0%	2.624	42.8%	136.8%
	College / University	28.472	49.7%	2.441	23.5%	-21.4%
	Elementary / Pre School	24.253	10.2%	2.175	8.9%	23.3%
	Jr / Sr High School	36.538	18.2%	3.165	24.3%	35.9%
	Special / Vocational	2.001	-23.0%	0.348	175.9%	148.5%
	Educational	91.264	22.4%	8.128	22.3%	10.8%
	Courthouses	2.424	46.4%	0.114	-9.9%	-4.7%
	Fire and Police Stations	5.125	21.4%	0.560	62.6%	54.3%
	Government Offices	16.350	23.4%	1.471	36.0%	4.2%
	Prisons	7.101	139.7%	0.418	43.6%	71.0%
	Government	31.001	40.3%	2.563	39.0%	19.8%
	Industrial Labs / Labs / School Labs	4.533	-7.7%	0.385	34.7%	5.2%
	Manufacturing	98.009	-15.1%	6.990	-60.5%	166.1%
	Warehouses	21.375	-29.9%	0.827	-62.9%	15.7%
	Industrial	123.916	-17.8%	8.201	-59.4%	121.2%
	Hospitals / Clinics	19.225	-25.6%	1.321	-72.0%	77.6%
	Medical Misc.	8.780	-35.9%	0.629	12.5%	0.5%
	Nursing Homes	2.700	-41.1%	0.133	-56.2%	-64.4%
	Medical	30.705	-30.4%	2.082	-62.6%	19.6%
	Military	16.293	67.5%	0.723	-54.0%	51.7%
	Hotels	14.112	27.5%	0.436	-12.2%	-66.6%
	Retail Misc.	6.771	-15.3%	0.484	-35.5%	51.8%
	Shopping	13.869	-9.8%	1.187	2.6%	97.1%
	Retail	34.751	0.9%	2.107	-12.3%	-5.4%
NON-RESIDENTIAL BUILDING		388.214	0.0%	28.265	-34.0%	32.7%
	Multi-Family	107.476	-27.7%	9.262	-21.3%	40.6%
	Single-Family	201.990	-10.2%	14.893	17.6%	0.6%
RESIDENTIAL		309.466	-17.2%	24.155	-1.2%	12.9%
NON-RESIDENTIAL		617.578	4.6%	56.524	-8.9%	59.6%
GRAND TOTAL		927.044	-3.8%	80.679	-6.7%	42.0%

Table 1 conforms to the type-of-structure ordering adopted by many firms and organizations in the industry. Specifically, it breaks nonresidential building into ICI work (i.e., industrial, commercial and institutional), since each has its own set of economic and demographic drivers.

Table 6 presents an alternative, perhaps more user-friendly and intuitive type-of-structure ordering that matches how the data appears in ConstructConnect's on-line product 'Insight'.

Source: ConstructConnect/Table: ConstructConnect.

“Top Ten” projects of the month

TABLE 7: ConstructConnect’s TOP 10 PROJECT STARTS IN JANUARY 2024

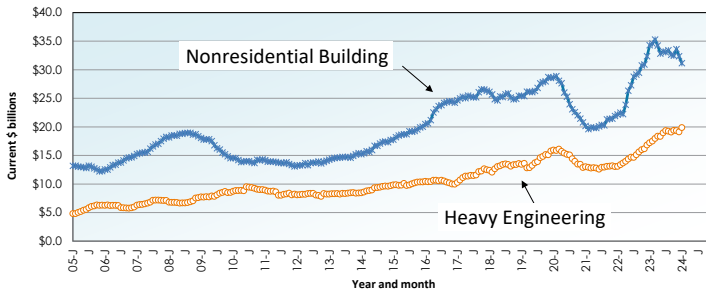
LOCATION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S*	DOLLARS 000,000S
Connecticut Norwalk	Civil/Engineering	Norwalk River Railroad (Walk) Bridge Replacement Project (1 structure) 14 N Water St Connecticut Department of Transportation	*	\$1,000
New York Webster	Industrial	Fairlife Inc Dairy Processing Facility (2 structures) Tebor Rd Coca-Cola - Buffalo	750	\$800
District of Columbia Washington	Civil/Engineering	Potomac River Tunnel Contract B - Tunnel System Construction (1 structure) Potomac River, D.C. District of Columbia Water and Sewer Authority (DC Water)	*	\$820
Alabama Montgomery	Civil/Engineering	West Alabama Highway Design-Build Project (4 structures) Multiple Locations Alabama Department of Transportation	*	\$775
Indiana Lebanon	Industrial	Lilly Campus (3 structures) I-65 Eli Lilly and Company	1,600	\$3,000
Texas Ingleside	Industrial	Enbridge and Yara Ingleside Energy Center (Low-Carbon Hydrogen and Ammonia Production) (1 structure) TX-361 Humble Midstream	500	\$2,900
Dallas	Residential	The Knox Residences and Hotel (6 structures; 66 stories; 315 units) Knox St & Travis St Stockdale Investments	1,000	\$619
Arizona Scottsdale	Residential	Optima McDowell Mountain Village (5 structures; 10 stories; 1330 units) 18777 N Scottsdale Rd Optima DCH Development Inc.	2,304	\$1,000
Mesa	Commercial	Meta Data Center Phase 2 (2 structures) 3841 S Ellsworth Rd Meta / Facebook	1,500	\$800
Alaska Prudhoe Bay	Civil/Engineering	Willow Bear Tooth Alaska Oil Project (1 structure) ConocoPhillips Alaska, Inc.	*	\$8,000
TOTALS:			7,654	\$19,714

*A square footage measure does not apply for alteration, some forms of industrial (e.g., petrochemical) and most engineering/civil work.

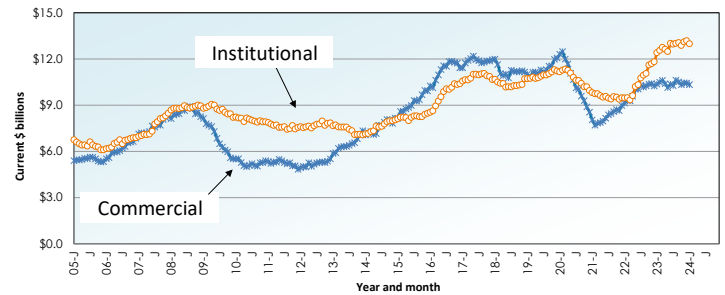
Source: ConstructConnect/Table: ConstructConnect.

Trend graphs for 12 key categories

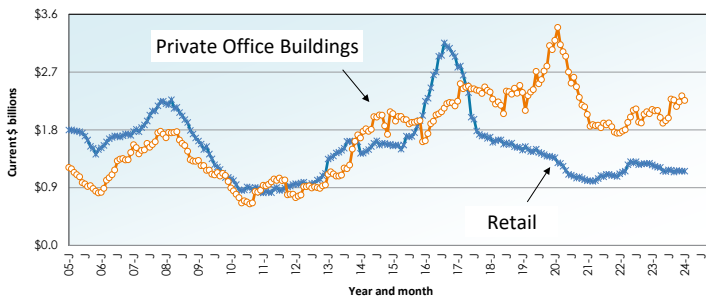
GRAPH 9: U.S. NONRESIDENTIAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



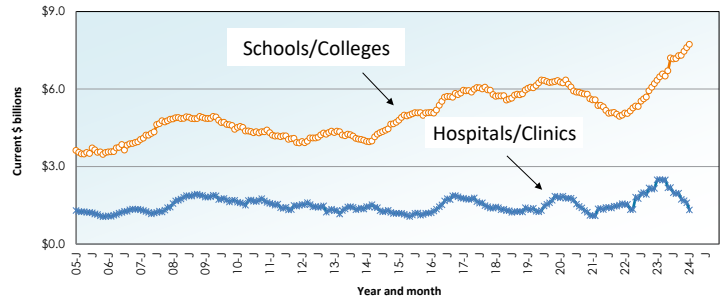
GRAPH 10: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



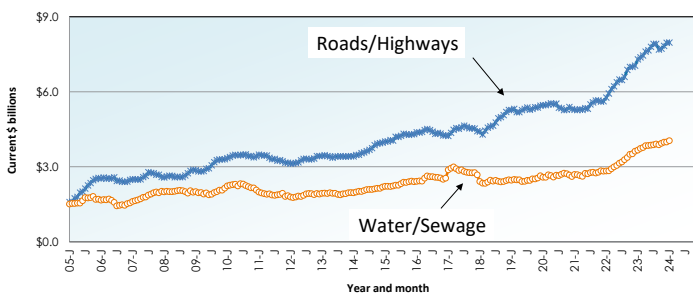
GRAPH 11: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



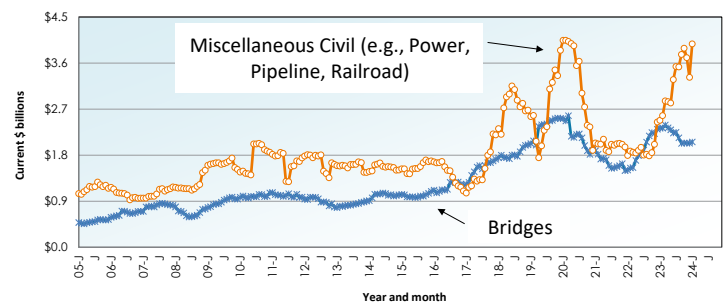
GRAPH 12: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



GRAPH 13: U.S. ROAD/HIGHWAY AND WATER/SEWAGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



GRAPH 14: U.S. BRIDGES AND MISCELLANEOUS CIVIL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



The last data points in all the graphs on this page are for January, 2024.

Source: ConstructConnect/Charts: ConstructConnect.

Regional starts table

TABLE 8: U.S. YEAR-TO-DATE REGIONAL STARTS, NONRESIDENTIAL CONSTRUCTION* — ConstructConnect®

	January 2023	January 2024	% Change
Connecticut	\$391,070,028	\$1,453,723,456	271.7%
Maine	\$111,537,319	\$54,662,175	-51.0%
Massachusetts	\$1,060,572,737	\$1,031,696,116	-2.7%
New Hampshire	\$48,817,580	\$64,582,115	32.3%
Rhode Island	\$80,670,455	\$325,991,167	304.1%
Vermont	\$43,343,660	\$26,079,727	-39.8%
Total New England	\$1,736,011,779	\$2,956,734,756	70.3%
New Jersey	\$490,387,612	\$624,562,499	27.4%
New York	\$3,018,749,361	\$2,007,586,421	-33.5%
Pennsylvania	\$1,278,628,622	\$1,065,527,691	-16.7%
Total Middle Atlantic	\$4,787,765,595	\$3,697,676,611	-22.8%
TOTAL NORTHEAST	\$6,523,777,374	\$6,654,411,367	2.0%
Illinois	\$898,603,146	\$991,176,551	10.3%
Indiana	\$2,251,069,494	\$3,520,088,076	56.4%
Michigan	\$782,041,669	\$1,048,569,267	34.1%
Ohio	\$863,787,865	\$711,255,866	-17.7%
Wisconsin	\$332,994,873	\$830,949,001	149.5%
Total East North Central	\$5,128,497,047	\$7,102,038,761	38.5%
Iowa	\$316,171,845	\$382,241,713	20.9%
Kansas	\$417,137,134	\$200,422,188	-52.0%
Minnesota	\$334,970,750	\$407,456,996	21.6%
Missouri	\$410,547,059	\$563,949,158	37.4%
Nebraska	\$379,829,005	\$271,756,476	-28.5%
North Dakota	\$255,390,152	\$299,176,124	17.1%
South Dakota	\$252,846,857	\$198,614,472	-21.4%
Total West North Central	\$2,366,892,802	\$2,323,617,127	-1.8%
TOTAL MIDWEST	\$7,495,389,849	\$9,425,655,888	25.8%
Delaware	\$62,547,826	\$102,415,362	63.7%
District of Columbia	\$253,334,415	\$1,056,905,312	317.2%
Florida	\$3,875,670,044	\$2,185,015,102	-43.6%
Georgia	\$1,332,184,906	\$1,379,203,048	3.5%
Maryland	\$979,048,065	\$885,731,019	-9.5%
North Carolina	\$1,576,203,234	\$1,441,791,510	-8.5%
South Carolina	\$649,596,543	\$825,711,974	27.1%
Virginia	\$706,906,770	\$1,389,237,664	96.5%
West Virginia	\$233,409,649	\$166,503,012	-28.7%
Total South Atlantic	\$9,668,901,452	\$9,432,514,003	-2.4%
Alabama	\$3,389,299,811	\$1,226,981,266	-63.8%
Kentucky	\$818,177,004	\$338,803,323	-58.6%
Mississippi	\$218,347,700	\$343,612,493	57.4%
Tennessee	\$2,286,922,025	\$695,250,053	-69.6%
Total East South Central	\$6,712,746,540	\$2,604,647,135	-61.2%
Arkansas	\$531,725,503	\$589,628,142	10.9%
Louisiana	\$542,399,365	\$548,751,989	1.2%
Oklahoma	\$720,228,419	\$477,171,839	-33.7%
Texas	\$19,296,464,642	\$9,093,861,380	-52.9%
Total West South Central	\$21,090,817,929	\$10,709,413,350	-49.2%
TOTAL SOUTH	\$37,472,465,921	\$22,746,574,488	-39.3%
Arizona	\$1,455,933,734	\$1,737,214,473	19.3%
Colorado	\$671,275,635	\$760,999,898	13.4%
Idaho	\$226,174,965	\$175,368,224	-22.5%
Montana	\$151,307,351	\$155,756,072	2.9%
Nevada	\$348,923,599	\$559,771,504	60.4%
New Mexico	\$304,699,982	\$427,933,388	40.4%
Utah	\$593,308,263	\$412,507,952	-30.5%
Wyoming	\$72,872,761	\$128,494,260	76.3%
Total Mountain	\$3,824,496,290	\$4,358,045,771	14.0%
Alaska	\$159,741,447	\$8,113,579,800	4979.2%
California	\$5,149,108,450	\$3,065,695,389	-40.5%
Hawaii	\$203,154,397	\$321,397,765	58.2%
Oregon	\$536,911,788	\$566,974,561	5.6%
Washington	\$676,909,735	\$1,272,143,489	87.9%
Total Pacific	\$6,725,825,817	\$13,339,791,004	98.3%
TOTAL WEST	\$10,550,322,107	\$17,697,836,775	67.7%
TOTAL U.S.	\$62,041,955,251	\$56,524,478,518	-8.9%

*Figures above are comprised of non-res building and engineering (i.e., residential is omitted).

Source: ConstructConnect/Table: ConstructConnect.

Detailed national table

TABLE 9: VALUE OF U.S. NATIONAL CONSTRUCTION STARTS — JANUARY 2024 — ConstructConnect®
BILLIONS OF CURRENT \$\$, NOT SEASONALLY ADJUSTED (NSA)

	Latest month actuals			Moving averages (placed in end month)						Year to Date.	
	Nov 23	Dec 23	Jan 24	Nov 23	3-months Dec 23	Jan 24	Nov 23	12-months Dec 23	Jan 24	January, 2023	January, 2024
Single Family	17,933	14,805	14,893	17,755	16,687	15,877	16,712	16,833	17,018	12,669	14,893
month-over-month % change	3.5%	-17.4%	0.6%	-0.4%	-6.0%	-4.9%	2.5%	0.7%	1.1%		
year-over-year % change	36.7%	10.8%	17.6%	15.9%	18.2%	21.7%	-13.1%	-10.2%	-6.8%	-31.9%	17.6%
Apartment	8,112	6,590	9,262	8,099	7,462	7,988	9,193	8,956	8,747	11,771	9,262
month-over-month % change	5.6%	-18.8%	40.6%	-1.6%	-7.9%	7.1%	-2.6%	-2.6%	-2.3%		
year-over-year % change	-26.3%	-30.1%	-21.3%	-41.2%	-39.8%	-25.6%	-25.2%	-27.7%	-30.2%	17.3%	-21.3%
TOTAL RESIDENTIAL	26,045	21,395	24,155	25,854	24,148	23,865	25,904	25,789	25,765	24,440	24,155
month-over-month % change	4.2%	-17.9%	12.9%	-0.8%	-6.6%	-1.2%	0.6%	-0.4%	-0.1%		
year-over-year % change	7.9%	-6.1%	-1.2%	-11.1%	-8.9%	0.3%	-17.8%	-17.2%	-16.3%	-14.6%	-1.2%
Hotel/Motel	2,021	1,306	0,436	1,264	1,331	1,254	1,136	1,176	1,171	0,497	0,436
month-over-month % change	203.6%	-35.4%	-66.6%	10.8%	5.3%	-5.7%	9.7%	3.6%	-0.4%		
year-over-year % change	147.6%	59.2%	-12.2%	57.2%	46.9%	76.4%	27.3%	27.5%	31.3%	-42.8%	-12.2%
Retail/Shopping	0,831	0,602	1,187	0,982	0,908	0,873	1,160	1,156	1,158	1,157	1,187
month-over-month % change	-35.7%	-27.5%	97.1%	-4.3%	-7.5%	-3.9%	-0.4%	-0.4%	0.2%		
year-over-year % change	-6.8%	-8.3%	2.6%	-4.0%	6.5%	-3.1%	-8.7%	-9.8%	-7.6%	-22.9%	2.6%
Parking Garages	0,271	0,163	0,207	0,243	0,180	0,214	0,190	0,173	0,177	0,156	0,207
month-over-month % change	156.4%	-40.0%	27.6%	21.3%	-25.9%	18.8%	4.3%	-9.2%	2.5%		
year-over-year % change	52.3%	-56.3%	32.7%	22.6%	-8.0%	-9.2%	6.3%	-14.3%	-10.2%	-25.4%	32.7%
Amusement	0,627	0,459	1,124	0,607	0,573	0,737	0,771	0,754	0,788	0,718	1,124
month-over-month % change	-0.8%	-26.9%	145.2%	-18.2%	-5.5%	28.6%	0.0%	-2.2%	4.5%		
year-over-year % change	0.5%	-30.6%	56.6%	-12.0%	-16.3%	10.3%	21.4%	15.0%	14.4%	123.6%	56.6%
Office	4,172	2,188	1,398	2,332	2,573	2,586	2,235	2,329	2,257	2,261	1,398
month-over-month % change	207.1%	-47.6%	-36.1%	-3.4%	10.4%	0.5%	3.3%	4.2%	-3.1%		
year-over-year % change	25.6%	107.0%	-38.2%	-6.8%	11.6%	16.8%	7.4%	13.6%	6.7%	54.4%	-38.2%
Governmental Offices	1,117	1,411	1,471	1,106	1,193	1,333	1,320	1,362	1,395	1,081	1,471
month-over-month % change	6.3%	26.4%	4.2%	-15.9%	7.9%	11.7%	0.9%	3.2%	2.4%		
year-over-year % change	15.0%	56.7%	36.0%	-11.7%	6.5%	35.4%	21.0%	23.4%	23.1%	48.7%	36.0%
Laboratories	0,284	0,365	0,385	0,742	0,486	0,345	0,357	0,378	0,386	0,285	0,385
month-over-month % change	-64.9%	28.8%	5.2%	3.5%	-34.4%	-29.1%	3.2%	5.7%	2.2%		
year-over-year % change	87.3%	198.3%	34.7%	69.3%	99.1%	84.8%	-14.1%	-7.7%	-9.4%	232.5%	34.7%
Warehouse	0,640	0,715	0,827	1,321	0,918	0,728	1,904	1,781	1,665	2,227	0,827
month-over-month % change	-54.2%	11.6%	15.7%	-39.3%	-30.5%	-20.8%	-5.4%	-6.4%	-6.5%		
year-over-year % change	-67.0%	-67.3%	-62.9%	-49.3%	-61.0%	-66.7%	-23.4%	-29.9%	-34.7%	5.7%	-62.9%
Misc Commercial	1,051	0,535	1,104	1,037	1,028	0,897	1,367	1,331	1,337	1,036	1,104
month-over-month % change	-29.8%	-49.1%	106.4%	17.8%	-0.8%	-12.8%	1.7%	-2.6%	0.4%		
year-over-year % change	34.9%	-44.5%	6.5%	17.6%	21.9%	-3.2%	1.4%	23.1%	20.0%	60.4%	6.5%
TOTAL COMMERCIAL	11,015	7,744	8,139	9,632	9,191	8,966	10,439	10,440	10,333	9,419	8,139
month-over-month % change	25.0%	-29.7%	5.1%	-9.2%	-4.6%	-2.4%	1.1%	0.0%	-1.0%		
year-over-year % change	13.8%	0.1%	-13.6%	-7.3%	-3.3%	0.2%	0.4%	1.9%	-0.3%	18.8%	-13.6%
TOTAL INDUSTRIAL (Manufacturing)	14,348	2,627	6,990	10,490	10,151	7,988	9,496	8,167	7,276	17,685	6,990
month-over-month % change	6.5%	-81.7%	166.1%	41.7%	-3.2%	-21.3%	9.4%	-14.0%	-10.9%		
year-over-year % change	216.7%	-85.9%	-60.5%	14.0%	-9.4%	-41.2%	16.0%	-15.1%	-10.9%	505.7%	-60.5%
Religious	0,063	0,097	0,088	0,065	0,076	0,082	0,079	0,083	0,084	0,074	0,088
month-over-month % change	-8.6%	54.2%	-9.7%	10.0%	17.5%	8.2%	-0.7%	5.1%	1.3%		
year-over-year % change	-9.6%	97.4%	18.0%	-36.0%	-15.4%	28.2%	-7.8%	-4.5%	-2.8%	-5.3%	18.0%
Hospitals/Clinics	1,017	0,744	1,321	1,208	1,044	1,027	1,680	1,602	1,319	4,713	1,321
month-over-month % change	-25.9%	-26.9%	77.6%	-0.9%	-13.6%	-1.6%	-2.8%	-4.7%	-17.6%		
year-over-year % change	-36.8%	-55.8%	-72.0%	-47.0%	-58.8%	-61.5%	-20.9%	-25.6%	-47.0%	588.8%	-72.0%
Nursing/Assisted Living	0,146	0,372	0,133	0,247	0,256	0,217	0,215	0,225	0,211	0,303	0,133
month-over-month % change	-41.5%	155.7%	-64.4%	3.5%	3.3%	-15.2%	0.9%	4.7%	-6.3%		
year-over-year % change	19.1%	48.2%	-56.2%	-10.7%	-1.6%	-3.8%	-44.5%	-41.1%	-43.1%	-31.4%	-56.2%
Libraries/Museums	0,101	0,230	0,540	0,304	0,200	0,290	0,353	0,354	0,373	0,318	0,540
month-over-month % change	-62.5%	129.0%	134.6%	-38.8%	-34.3%	45.3%	-4.8%	0.3%	5.2%		
year-over-year % change	-67.8%	5.0%	70.0%	-13.8%	-37.5%	2.5%	12.8%	18.3%	21.4%	38.7%	70.0%
Fire/Police/Courthouse/Prison	2,818	0,727	1,092	1,925	1,586	1,546	1,208	1,221	1,248	0,762	1,092
month-over-month % change	132.4%	-74.2%	50.2%	49.0%	-17.6%	-2.5%	16.0%	1.1%	2.3%		
year-over-year % change	242.5%	27.6%	43.3%	104.9%	93.0%	115.2%	60.4%	65.7%	66.9%	21.3%	43.3%
Military	0,818	0,476	0,723	1,153	0,919	0,672	1,339	1,358	1,287	1,570	0,723
month-over-month % change	-44.0%	-41.8%	51.7%	-12.7%	-20.3%	-26.8%	-0.4%	1.4%	-5.2%		
year-over-year % change	-7.2%	93.4%	-54.0%	-10.5%	7.1%	-25.2%	56.9%	67.5%	38.3%	1064.8%	-54.0%
Schools/Colleges	6,828	7,337	8,128	6,646	6,903	7,431	7,457	7,605	7,729	6,644	8,128
month-over-month % change	4.3%	7.5%	10.8%	-1.7%	3.9%	7.6%	2.1%	2.0%	1.6%		
year-over-year % change	36.0%	31.9%	22.3%	20.0%	22.1%	29.4%	22.9%	22.4%	21.9%	30.7%	22.3%
Misc Medical	0,450	0,626	0,629	0,720	0,769	0,568	0,773	0,732	0,737	0,559	0,629
month-over-month % change	-63.4%	39.0%	0.5%	-23.2%	6.7%	-26.0%	-1.8%	-5.3%	0.8%		
year-over-year % change	-27.8%	-44.2%	12.5%	-34.1%	3.6%	-26.0%	-30.4%	-35.9%	-34.8%	-19.9%	12.5%
TOTAL INSTITUTIONAL	12,240	10,609	12,653	12,269	11,752	11,834	13,104	13,180	12,989	14,943	12,653
month-over-month % change	-1.3%	-13.3%	19.3%	-0.5%	-4.2%	0.7%	1.8%	0.6%	-1.4%		
year-over-year % change	29.4%	9.4%	-15.3%	3.4%	4.2%	4.1%	12.0%	11.5%	4.7%	87.3%	-15.3%
Misc Non Residential	0,428	0,319	0,484	0,514	0,409	0,410	0,584	0,564	0,542	0,750	0,484
month-over-month % change	-11.0%	-25.6%	51.8%	-8.4%	-20.4%	0.2%	-0.8%	-3.4%	-3.9%		
year-over-year % change	-11.6%	-42.6%	-35.5%	-21.8%	-27.3%	-31.2%	-10.9%	-15.3%	-19.7%	15.8%	-35.5%
TOTAL NON-RES BUILDING	38,031	21,298	28,265	32,906	31,503	29,198	33,623	32,351	31,140	42,796	28,265
month-over-month % change	8.1%	-44.0%	32.7%	6.5%	-4.3%	-7.3%	3.6%	-3.8%	-3.7%		
year-over-year % change	57.4%	-41.7%	-34.0%	2.4%	-3.2%	-15.4%	8.7%	0.0%	-9.2%	119.8%	-34.0%
Airports	0,308	0,701	0,711	0,806	0,821	0,574	0,802	0,828	0,811	0,917	0,711
month-over-month % change	-78.8%	127.3%	1.5%	-17.4%	1.9%	-30.1%	-2.0%	3.2%	-2.1%		
year-over-year % change	-39.3%	77.9%	-22.4%	9.3%	67.0%	-5.4%	28.3%	30.1%	18.6%	165.1%	-22.4%
Roads/Highways	6,203	5,506	8,662	6,243	6,220	6,790	7,830	7,956	7,967	8,531	8,662
month-over-month % change	-10.8%	-11.2%	57.3%	-7.0%	-0.4%	9.2%	1.4%	1.6%	0.1%		
year-over-year % change	25.7%	37.8%	1.5%	-5.0%	21.2%	16.7%	12.0%	13.0%	9.2%	56.9%	1.5%
Bridges	1,332	1,887	2,843	1,640	1,809	2,021	2,037	2,031	2,059	2,513	2,843
month-over-month % change	-39.7%	41.7%	50.6%	-9.0%	10.3%	11.7%	-0.1%	-0.3%	1.4%		
year-over-year % change	-1.7%	-3.3%	13.1%	-20.0%	0.7%	4.2%	-8.4%	-11.9%	-11.7%	13.9%	13.1%
Dams/Marine	0,852	0,993	0,830	0,915	0,980	0,892	0,983	0,989	1,017	0,505	0,830
month-over-month % change	-22.4%	16.6%	-16.4%	-14.4%	7.2%	-9.1%	-0.4%	0.7%	2.7%		
year-over-year % change	-4.9%	8.7%	64.4%	2.4%	7.1%	15.6%	24.3%	26.1%	32.6%	-29.5%	64.4%
Water/Sewage	3,462	3,690	4,181	3,879	3,969	3,777	3,977	3,989	4,040	3,575	4,181
month-over-month % change	-27.2%	6.6%	13.3%	-6.5%	2.3%	-4.8%	1.2%	0.3%	1.3%		
year-over-year % change	19.0%	4.1%	16.9%	7.7%	13.1%	13.0%	13.2%	10.3%	10.4%	16.3%	16.9%
Misc Civil (Power, etc.)	1,152	1,335	11,032	2,878	2,034	4,506	3,705	3,320	3,972	3,205	11,032
month-over-month % change	-68.1%	16.0%	726.1%	-9.3%	-29.3%	121.6%	-4.7%	-10.4%	19.6%		
year-over-year % change	-65.7%	-77.6%	244.2%	34.0%	-46.9%	8.0%	84.4%	35.7%	60.2%	14.3%	244.2%
TOTAL ENGINEERING (Civil)	13,308	14,113	28,259	16,361	15,833	18,560	19,334	19,114	19,865	19,245	28,259
month-over-month % change	-33.7%	6.0%	100.2%	-8.5%	-3.2%	17.2%	-0.3%	-1.1%	3.9%		
year-over-year % change	-4.6%	-15.8%	-46.8%	2.3%	1.0%	11.5%	19.7%	13.6%	15.4%	32.0%	-46.8%
GRAND TOTAL	77,384	56,806	80,679	75,122	71,485	71,623	78,861	77,254	76,770	86,482	80,679
month-over-month % change	-3.6%	-26.6%	42.0%	0.4%	-4.8%	0.2%	1.6%	-2.0%	-0.6%		
year-over-year % change	24.3%	-25.4%	-6.7%	-2.7%	-4.3%	4.4%	0.3%	-3.8%	-6.7%	38.0%	-6.7%
NON-RES BLDGS + ENGINEERING	51,340	35,411	56,524	49,267	47,336	47,759	52,957	51,465	51,005	62,042	56,524
month-over-month % change	-7.1%	-31.0%	59.6%	1.0%	-3.9%	0.9%	2.1%	-2.8%	-0.9%		
year-over-year % change	34.7%	-33.6%	-8.9%	2.4%	-1.8%	-6.8%	12.5%	4.6%	-1.0%	82.2%	-8.9%

Source: ConstructConnect/Table: ConstructConnect.