

Construction Data Intelligence Monthly Report

October 2024

Enter Report →



Home Page - Easily view all main pages here



Market Indicators - View indicators developed by major organizations



Material and Bid Costs - View steel pricing and PPI on materials and bids



Economy - View latest macroeconomic data



Escalation - View historical and predicted building input costs index



Location Factors - Compare costs of project in terms of location



Labor Rates - View labor rates, itemized to specific trades

Monthly Trend Indicator - October 2024

Page	Type	Direction		Comment
Economy	Construction Value	○	0	Total construction investment marginally decreased in August, Infrastructure investment slightly increased.
Economy	Employment	↑	1	The construction industry added 32,000 jobs in August, July was revised downwards to 11,000.
Economy	Macroeconomics	○	0	Unemployment declined to 4.1% as annual core inflation rose to 3.3%.
Market Conditions	PPI	○	0	Nonresidential bid prices slightly rose as input prices fell 0.89%.
Market Indicator	ABC	↑	1	Backlog increased to 8.6 months in September.
Market Indicator	AIA	↓	-1	Firms in all regions of the U.S. are now reporting billings contraction. Residential and Commercial conditions are slowly improving but still negative.
Market Indicator	Confidence	↑	1	Contractor confidence has risen following a large cut in interest rates and declining material costs.
Material Prices	PPI	↓	-1	Glass prices saw a larger than normal increase, average material costs continue to slowly fall.
Material Prices	Steel Pricing	○	0	Following a slight increase in September, U.S. steel prices saw little change on average. Chinese steel prices rebounded.

Trend Definition

↑	1	Trend has increased
○	0	Trend remained neutral
↓	-1	Trend has declined
!		Data to be updated

Note: Trend direction can indicate favorable or unfavorable outcomes. Read comments next to each direction to understand how each trend was analyzed.

Market Indicators



Date

1/1/2022

12/1/2024

AIA Architecture Billings

Building Type

ABC Backlog Indicator

Total

View Confidence Indicators



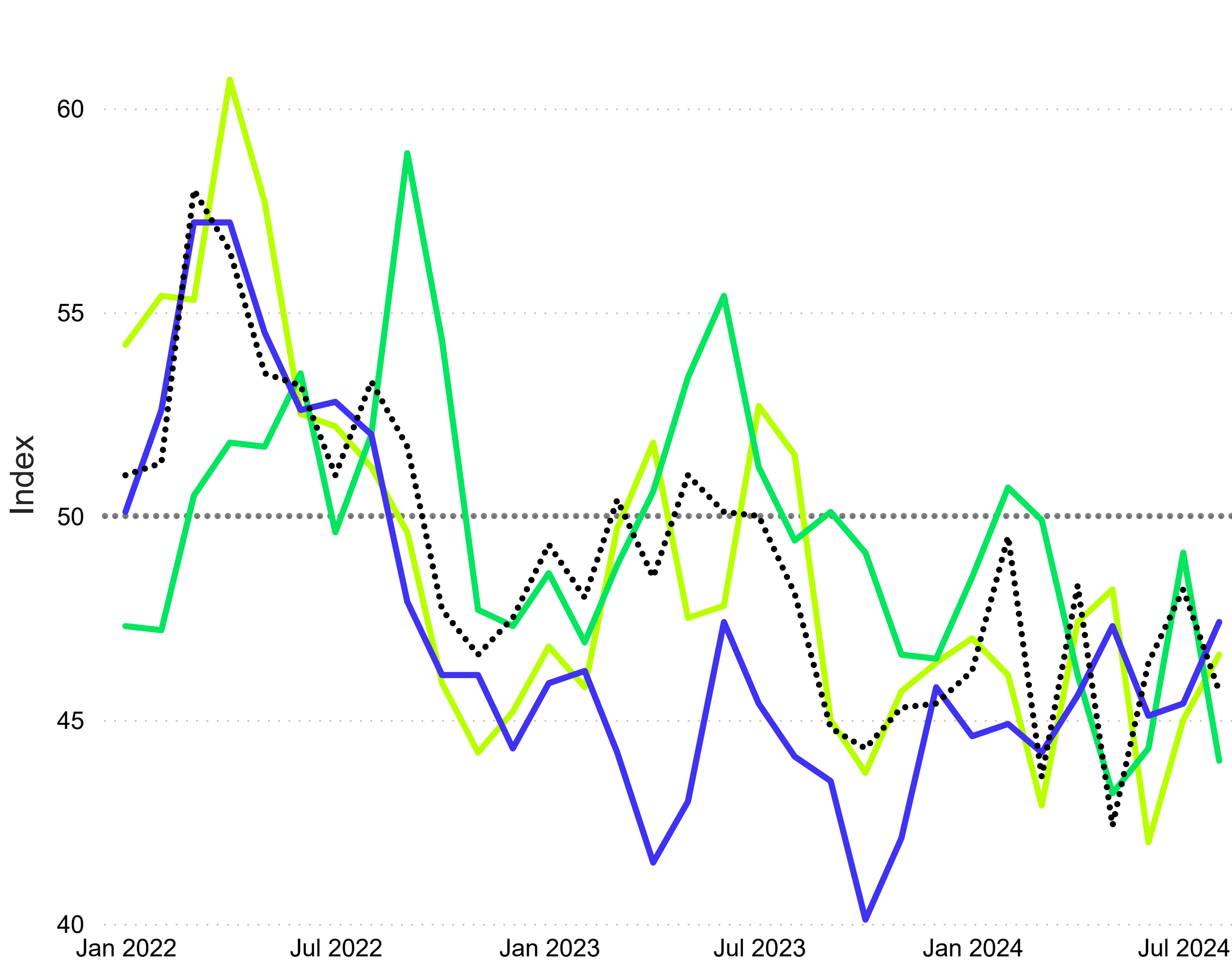
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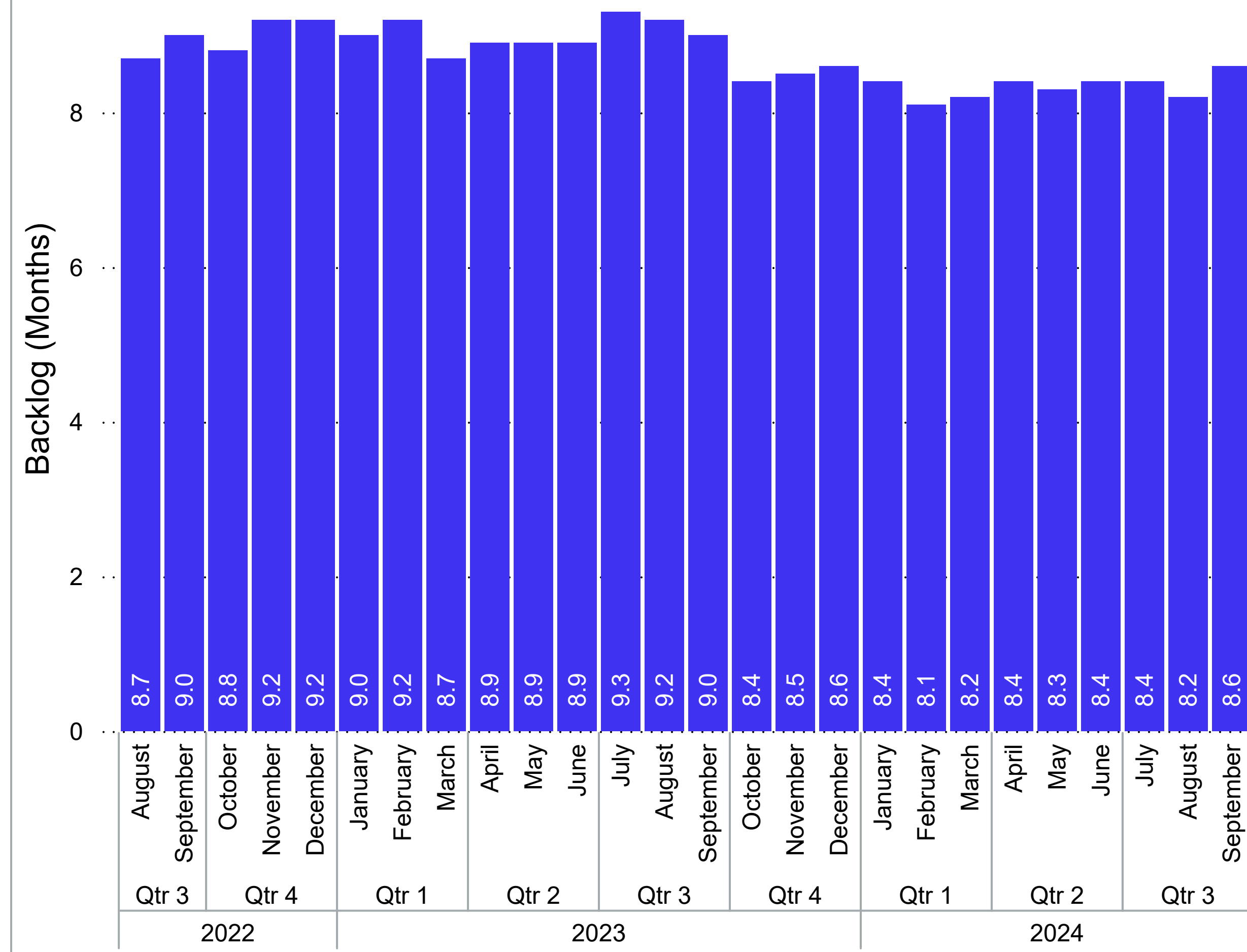
Reset

American Institute of Architects - Architecture Billings Index

Commercial Institutional Residential National



Associated Builders and Contractors - Construction Backlog Indicator



Producer Price Index - Materials



Dates

1/1/2022

9/1/2024

Series Name

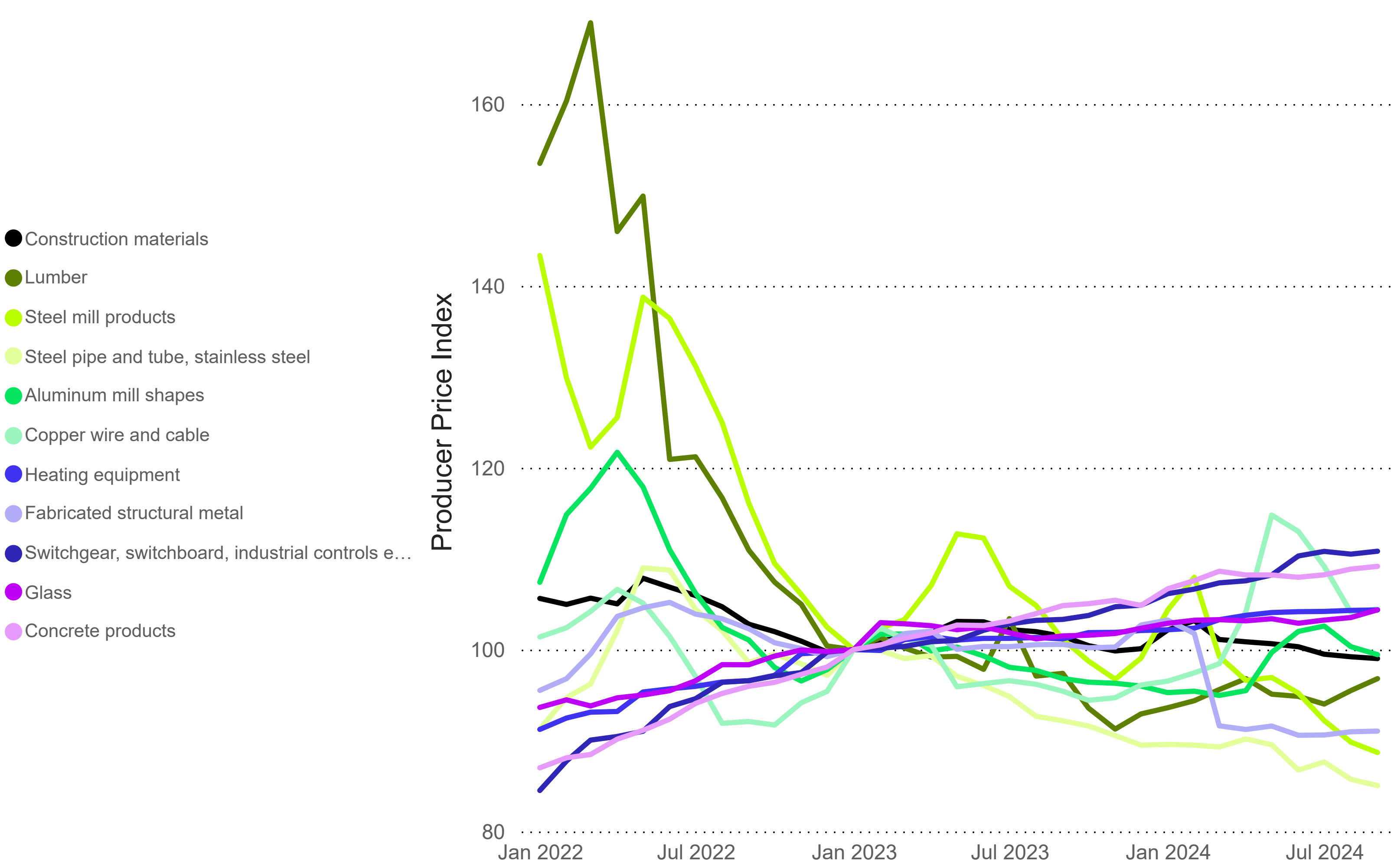
Multiple selections

Base Date

January 2023



Producer Price Index - Base Date: January 2023



Monthly Change		
Construction materials	-0.20%	
Lumber	1.38%	
Steel mill products	-1.28%	
Steel pipe and tube, stainless steel	-0.80%	
Aluminum mill shapes	-0.87%	
Copper wire and cable	0.33%	
Heating equipment	0.05%	
Fabricated structural metal	0.08%	
Switchgear, switchboard, industrial...	0.29%	
Glass	0.82%	
Annual Change		
Construction materials	-2.41%	
Lumber	-0.59%	
Steel mill products	-12.32%	
Steel pipe and tube, stainless steel	-7.73%	
Aluminum mill shapes	2.72%	
Copper wire and cable	9.46%	
Heating equipment	3.15%	
Fabricated structural metal	-9.47%	
Switchgear, switchboard, industrial...	7.26%	
Glass	2.83%	

Producer Price Index - Services



Date

1/1/2022

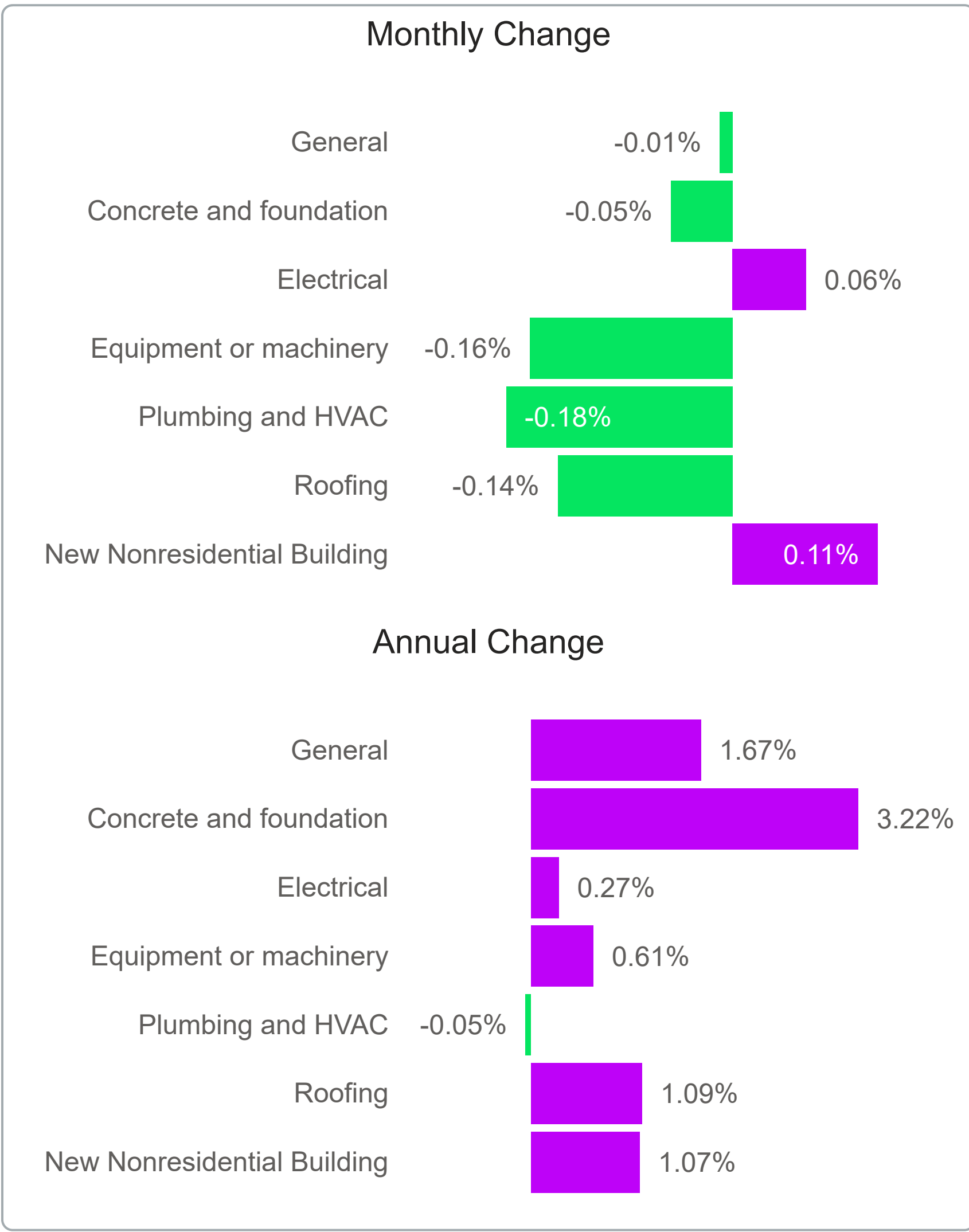
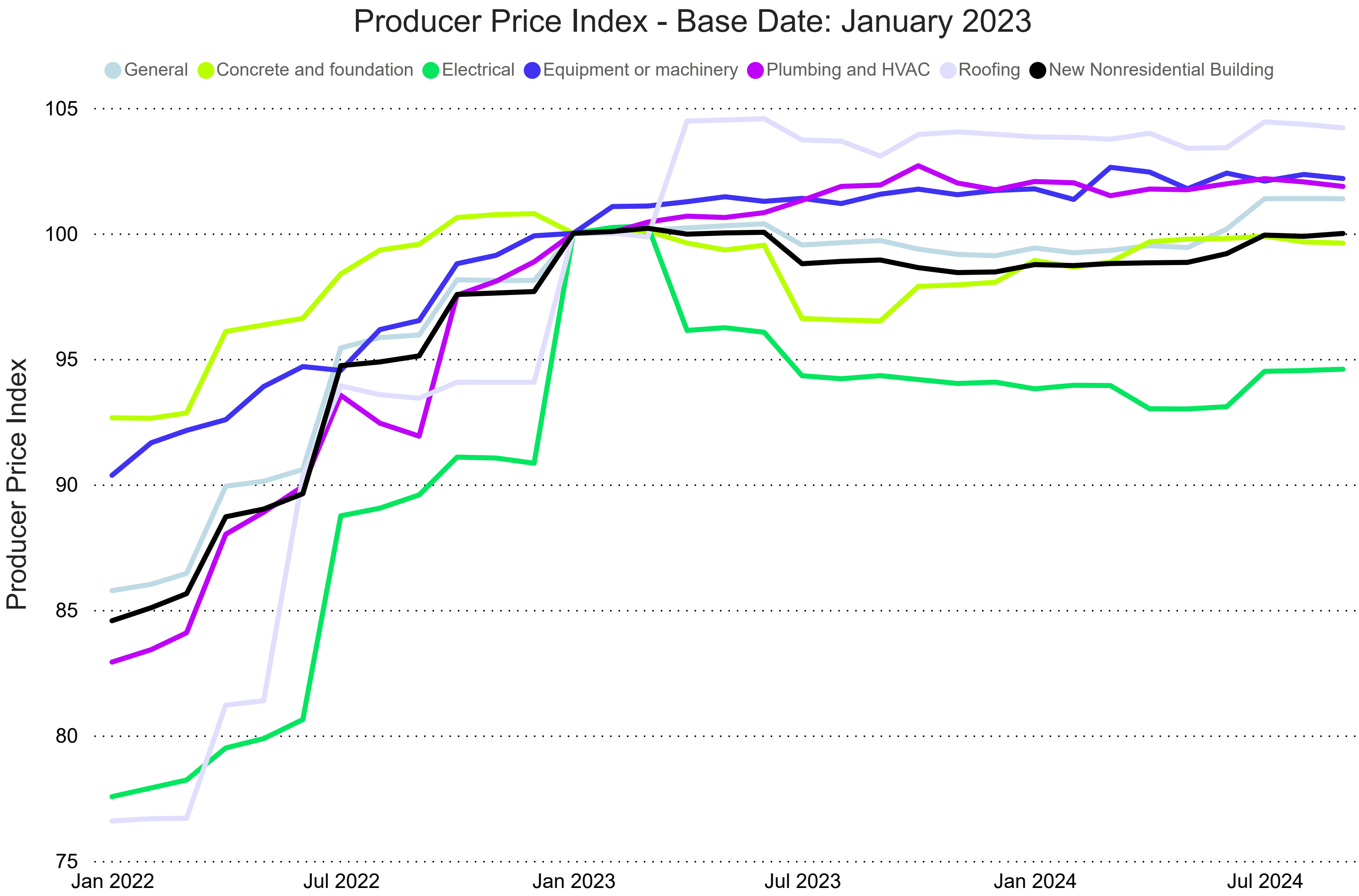
9/1/2024

Series Name

All

Base Date

January 2023



Producer Price Index - Market Conditions



Dates

1/1/2022

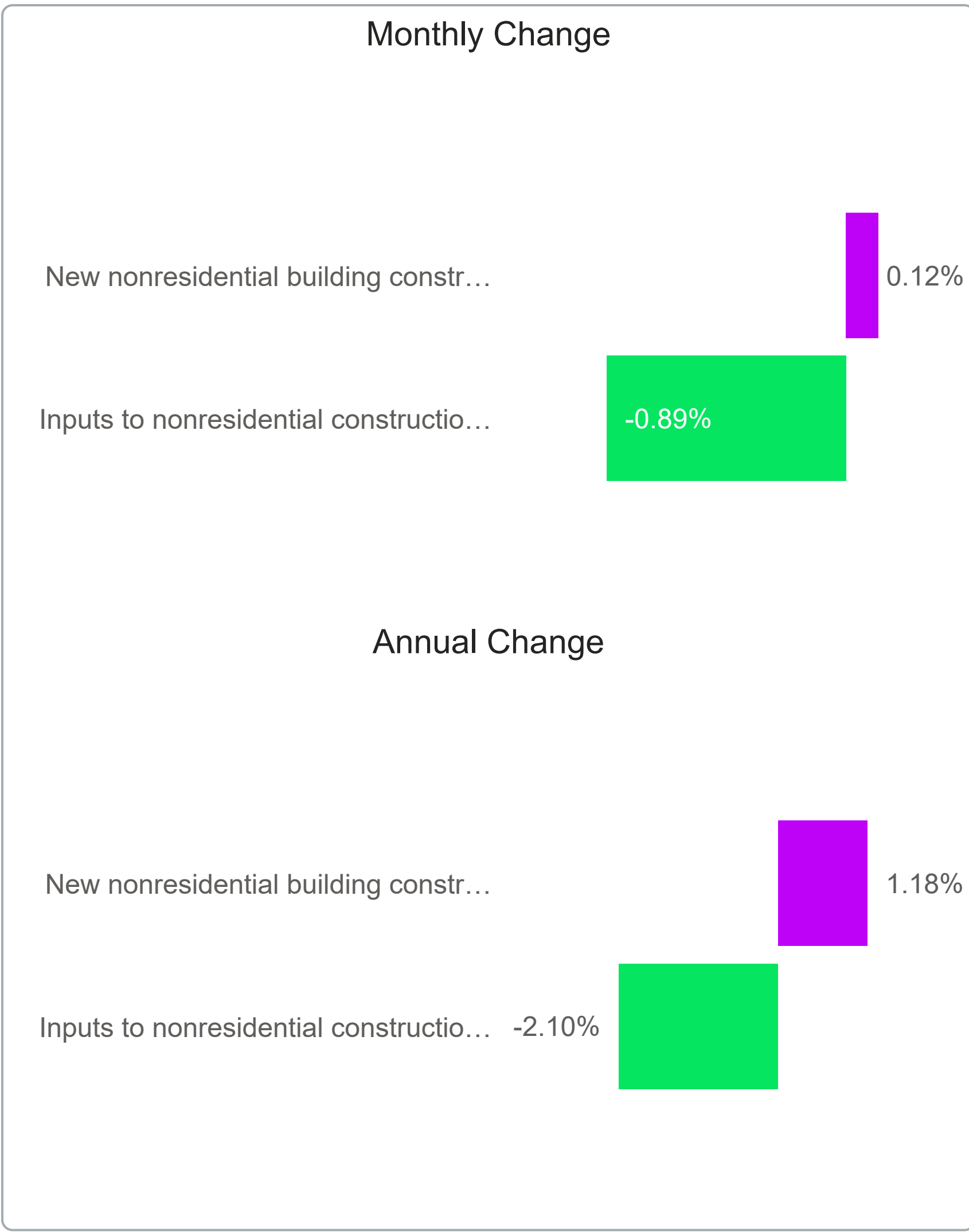
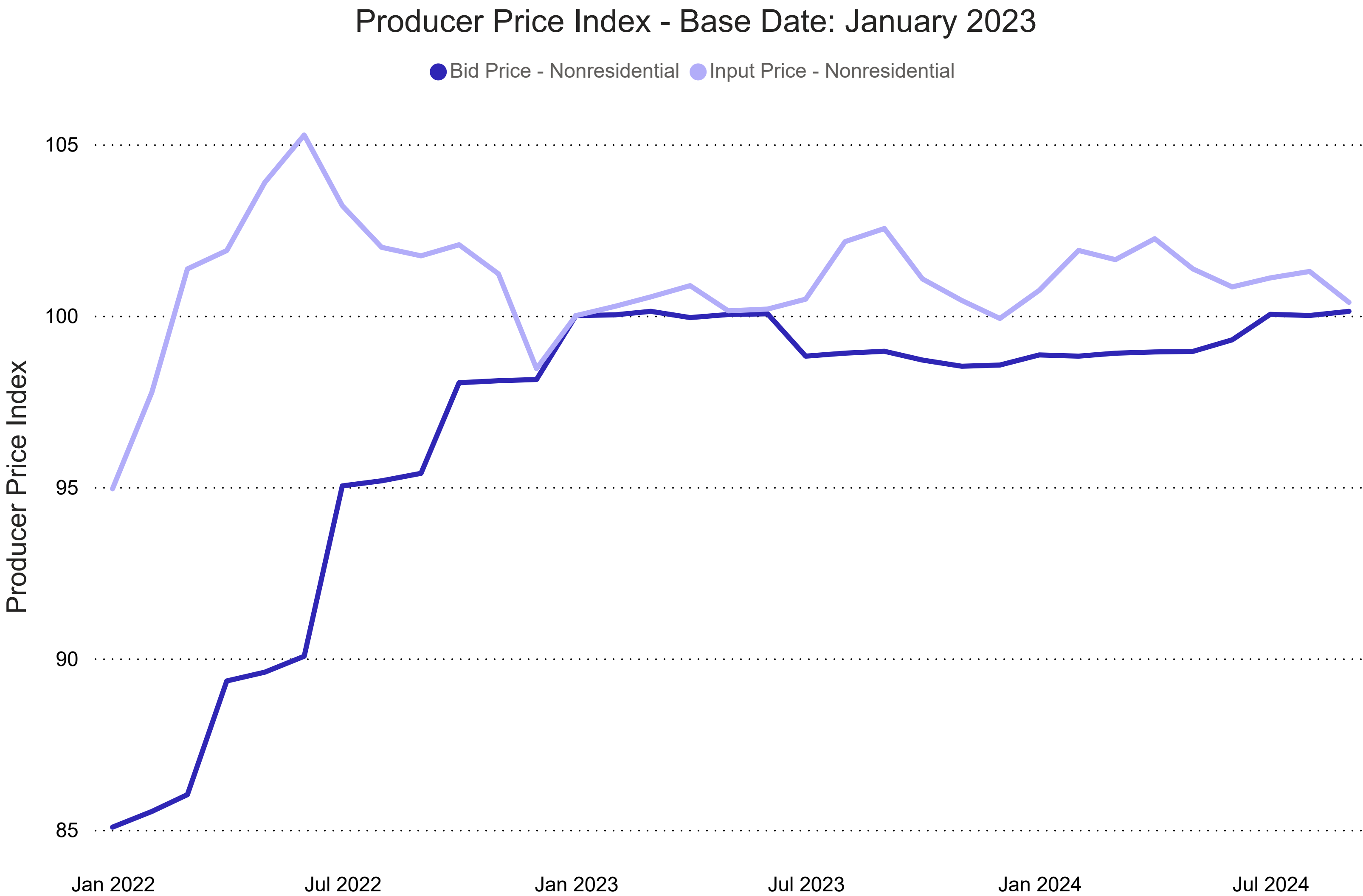
9/1/2024

Construction Type

Nonresidential

Base Date

January 2023



Steel Pricing



Date

4/10/2006

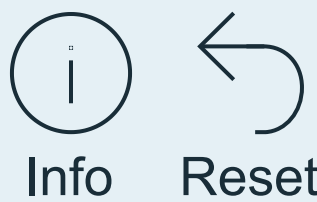
10/14/2024

Region

All

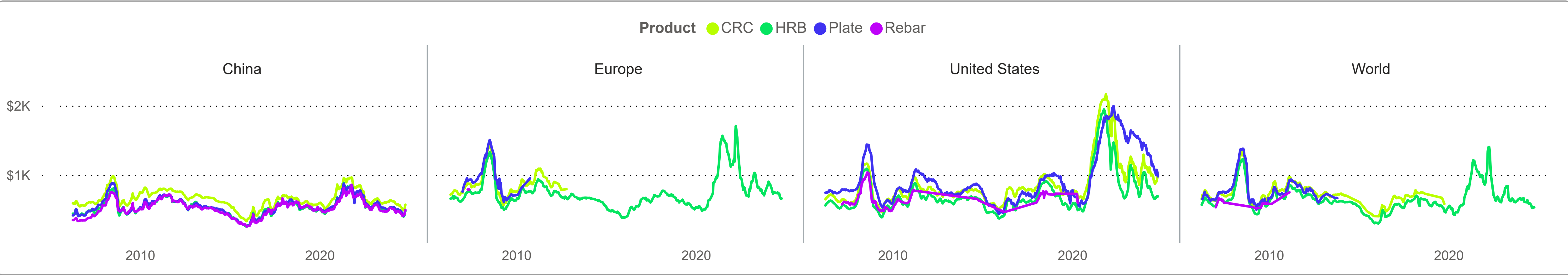
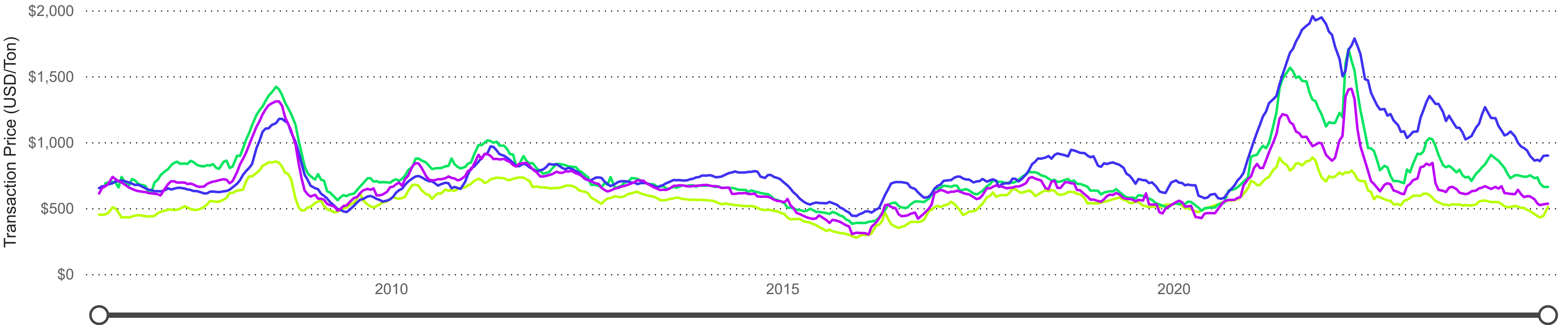
Product

All



Average Steel Transaction Price by Region

Region ● China ● Europe ● United States ● World



Construction Value Put-In-Place



Date

4/1/2022

8/1/2024

Group

All

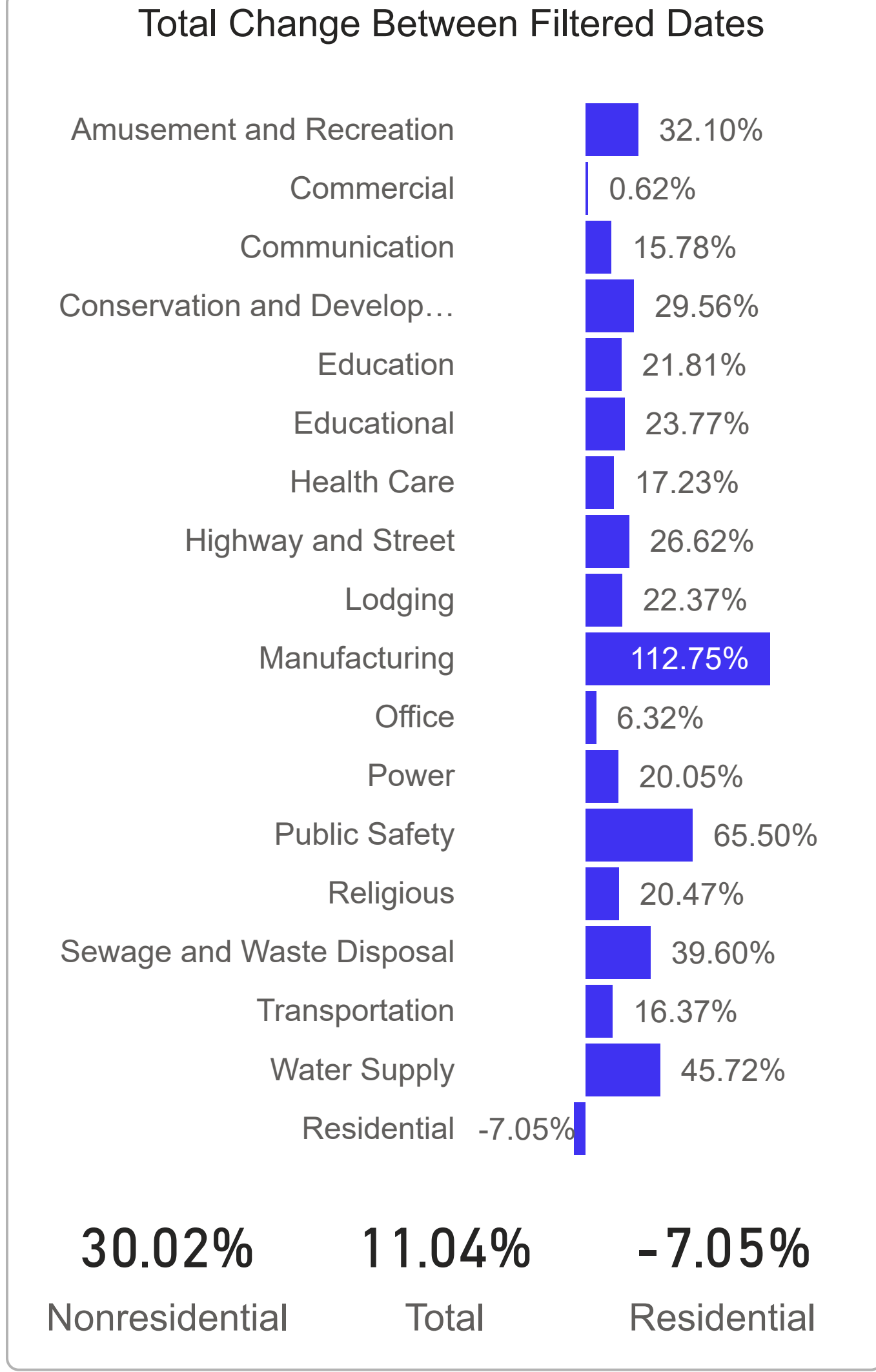
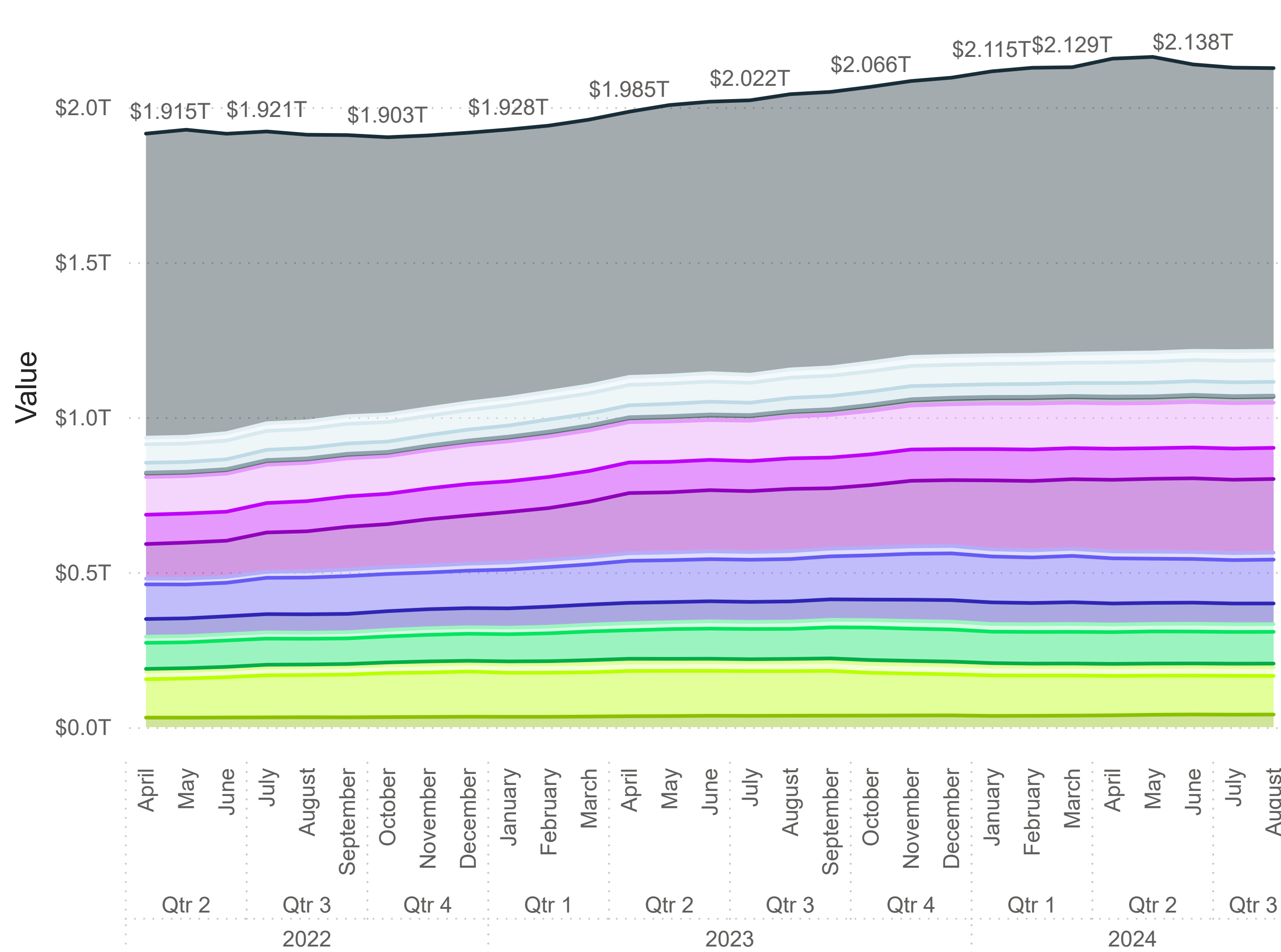
Detail

All

Funding Source

All

- Detail
- Amusement and Recreation
 - Commercial
 - Communication
 - Conservation and Development
 - Education
 - Educational
 - Health Care
 - Highway and Street
 - Lodging
 - Manufacturing
 - Office
 - Power
 - Public Safety
 - Religious
 - Sewage and Waste Disposal
 - Transportation
 - Water Supply
 - Residential



Construction Employment



Date

State

1/1/2020

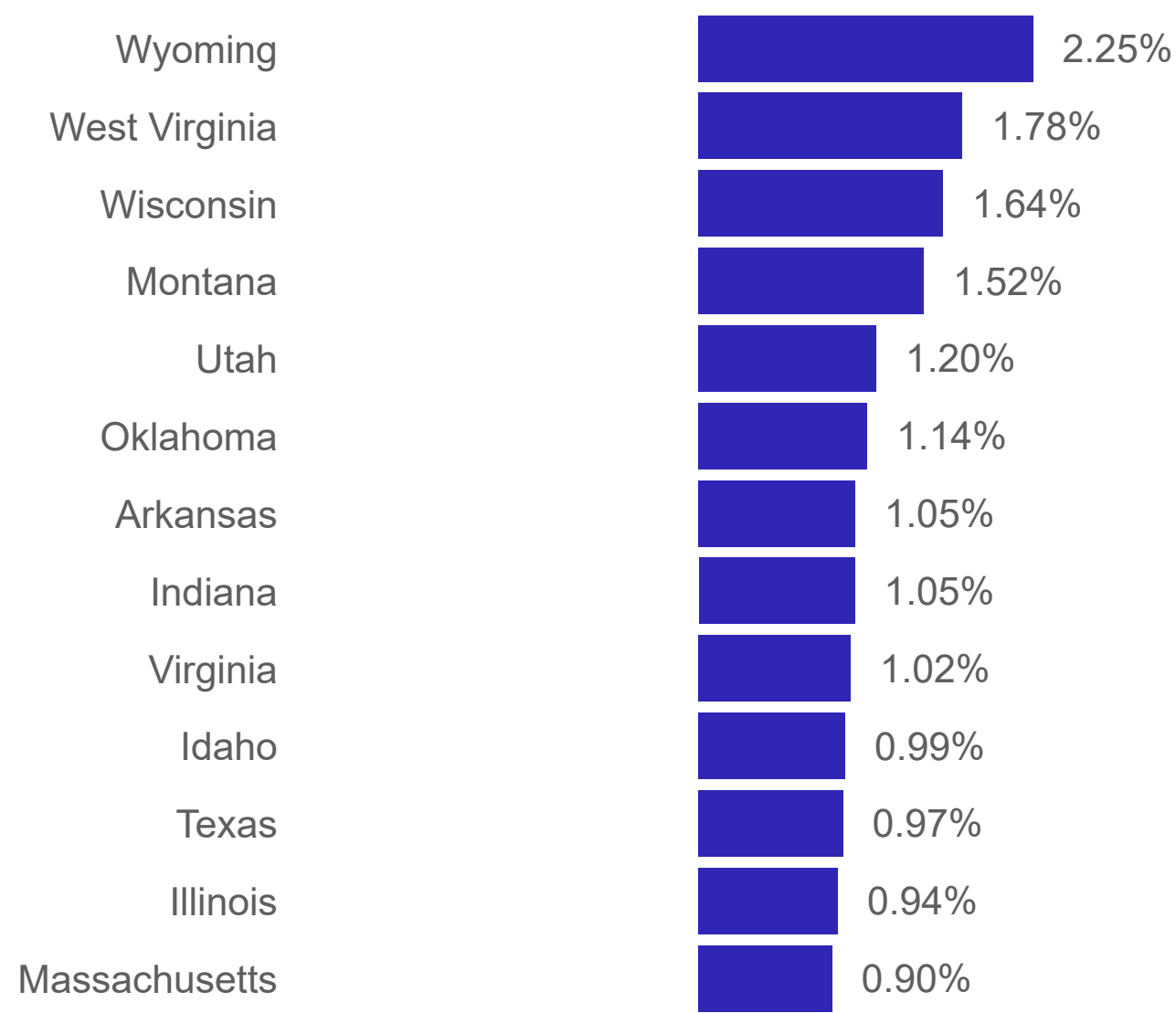
8/1/2024

All

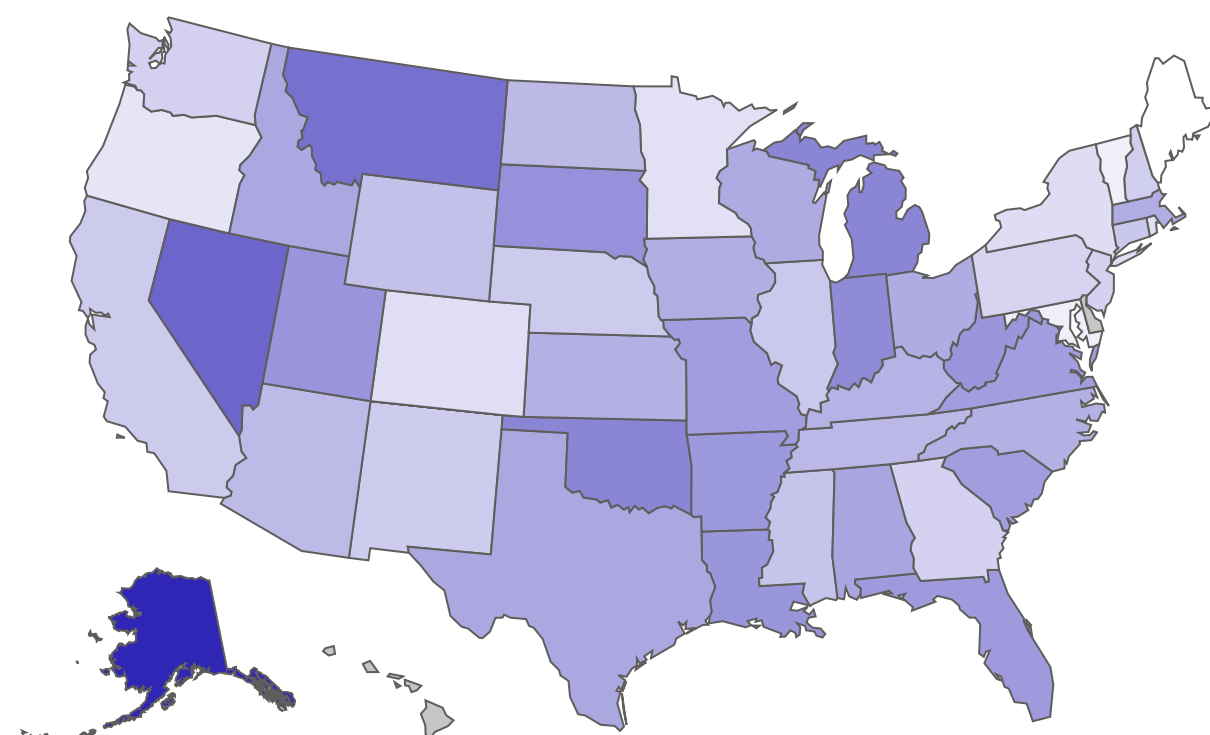
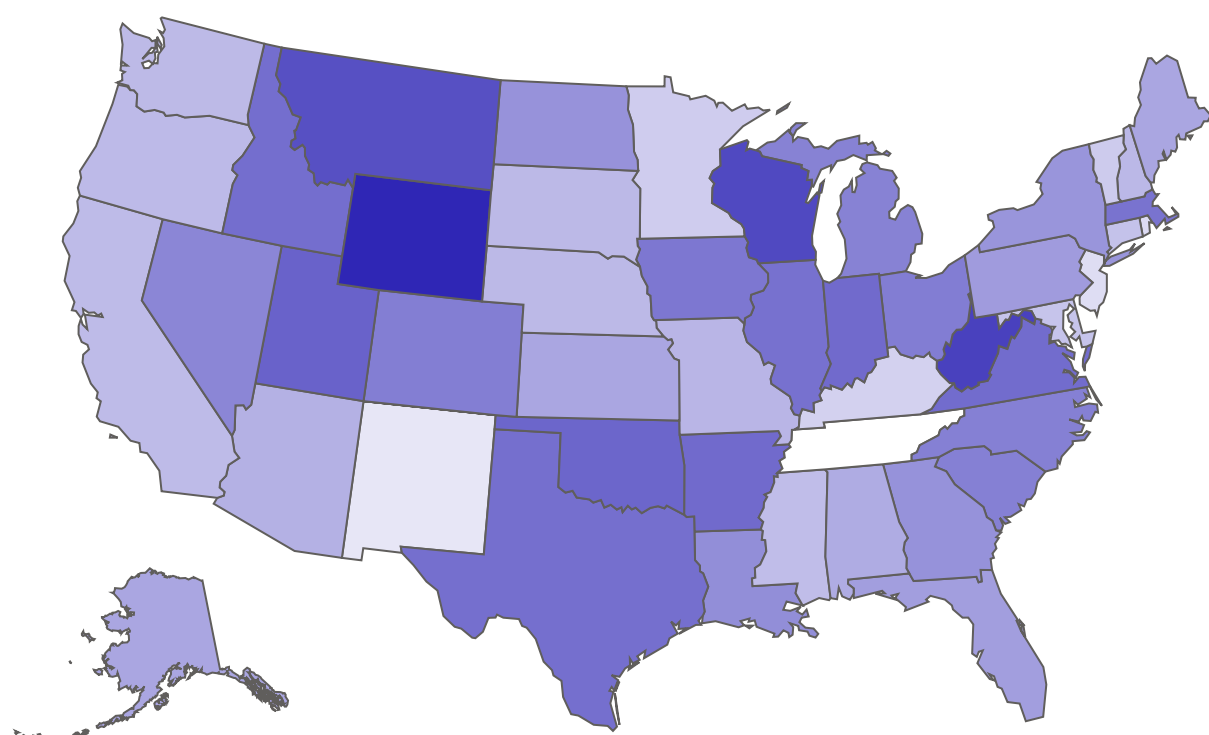
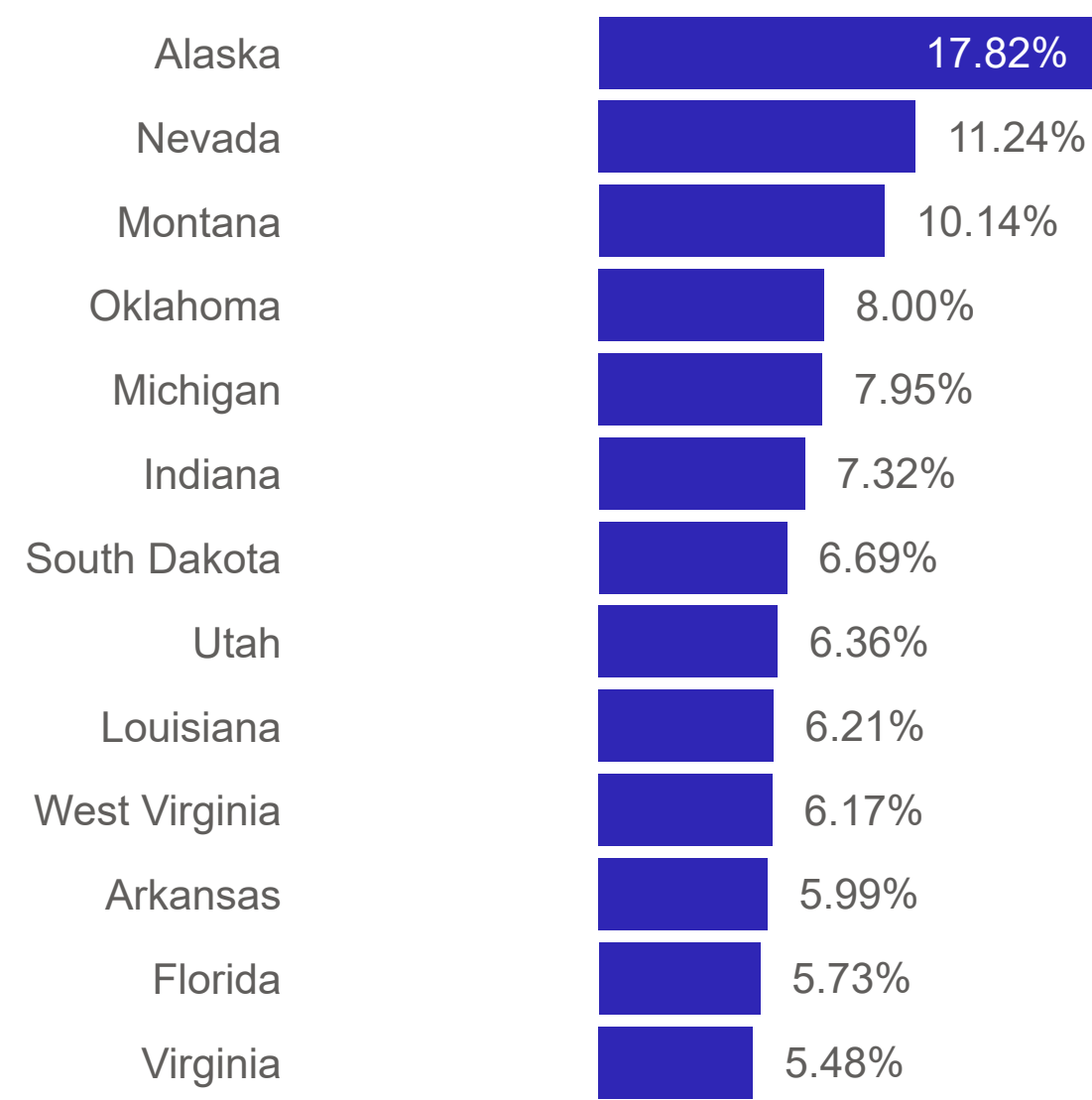


Reset

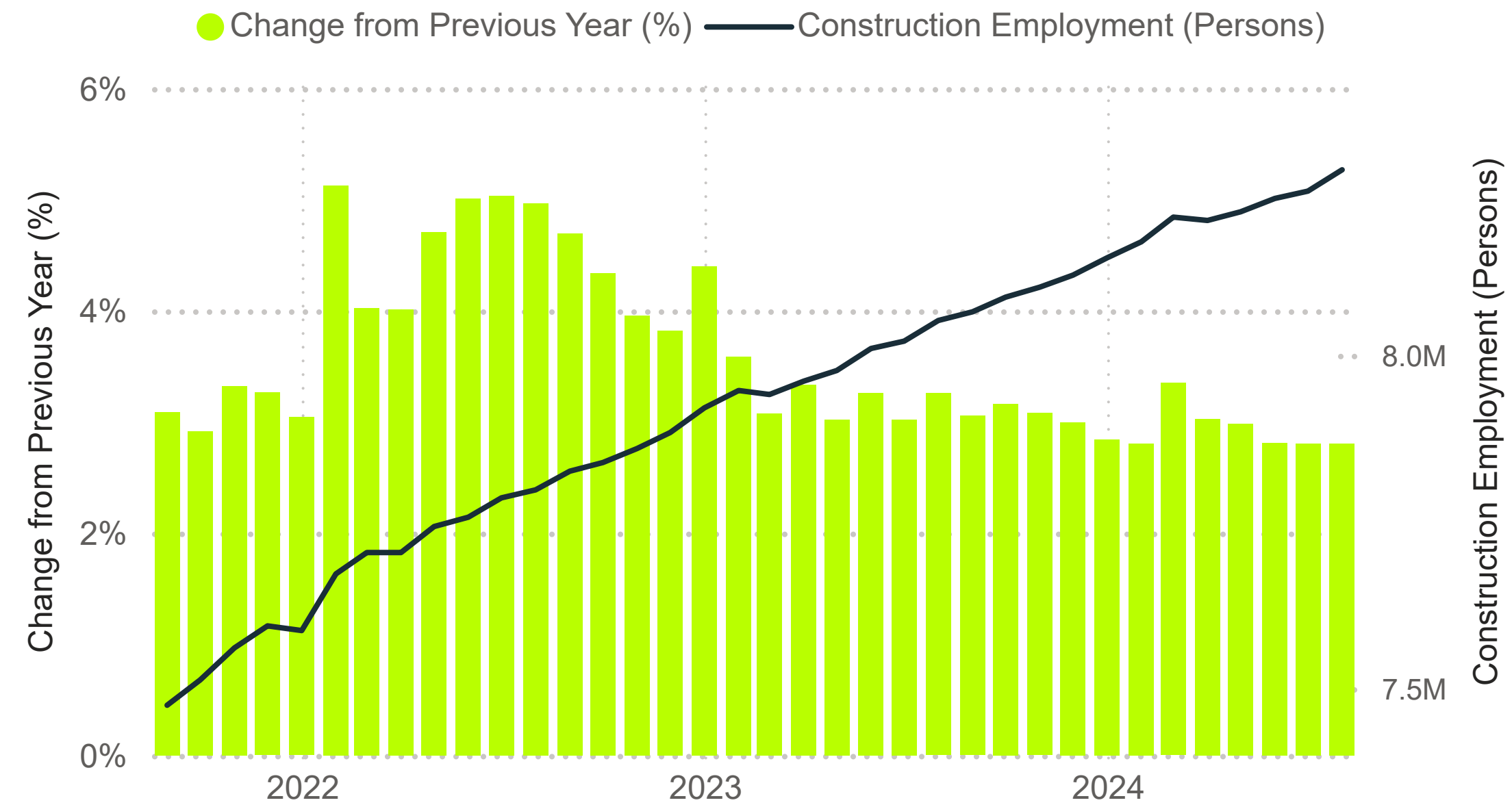
Employment Change from Previous Month



Employment Change from Previous Year



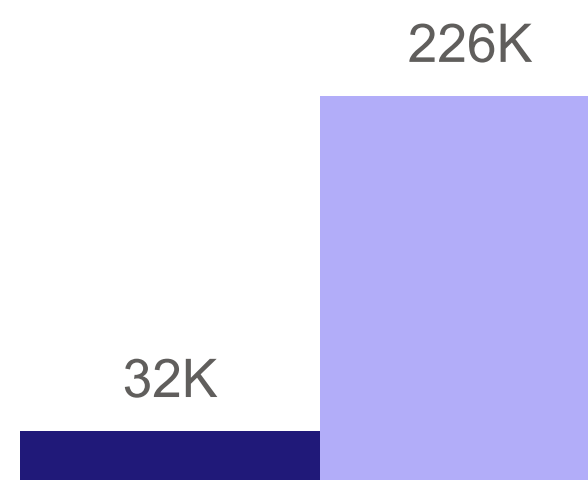
Construction Employment History



Change in Construction Employment

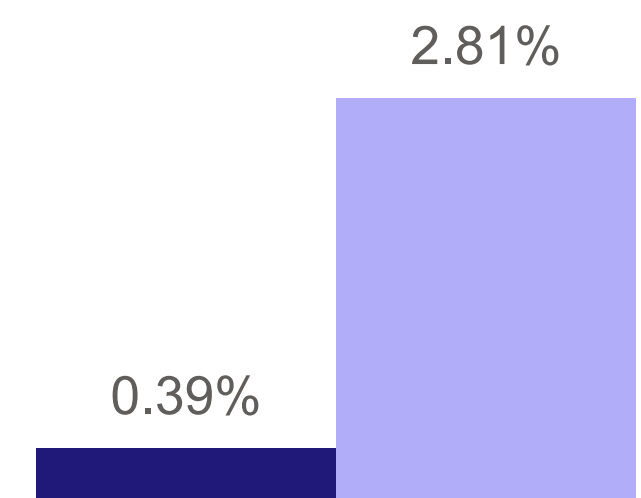
Number of Persons

● Month ● Year



Percent Change

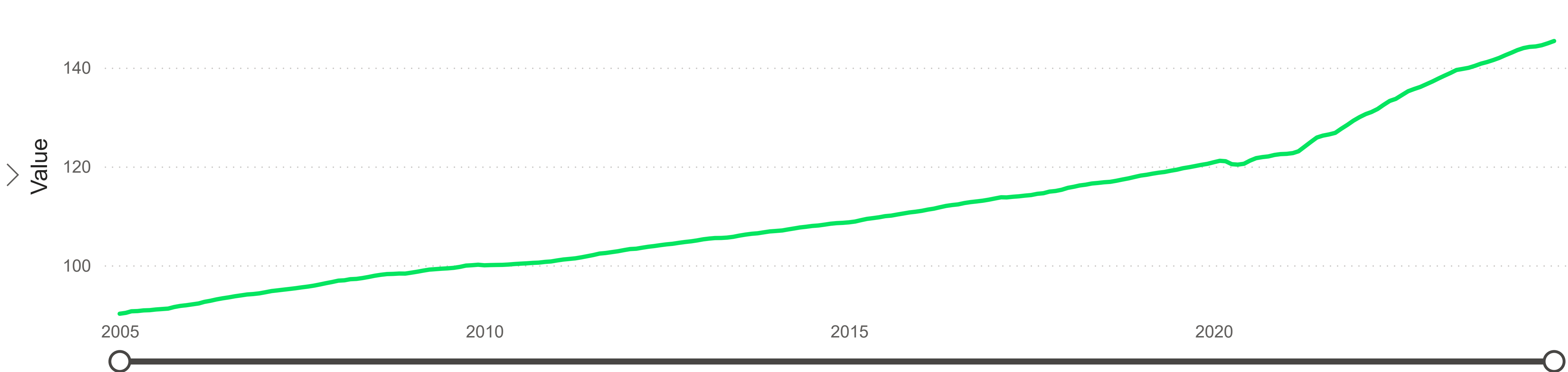
● Month ● Year





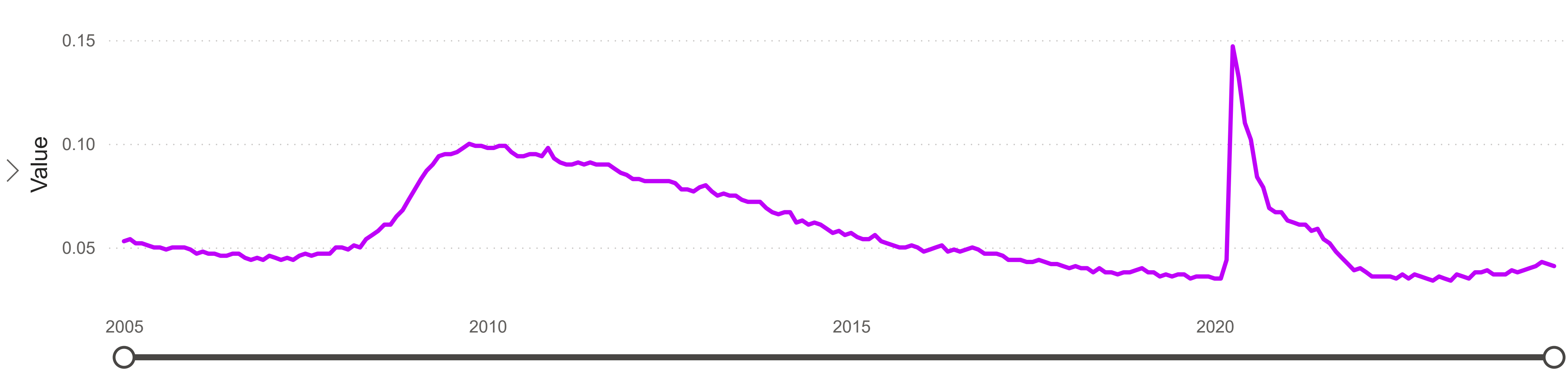
- CPI
- CPI-U
- CPI-U, Less Food and Energy
- GDP
- Labor Force Participation Rate

CPI-U, Less Food and Energy (Index)



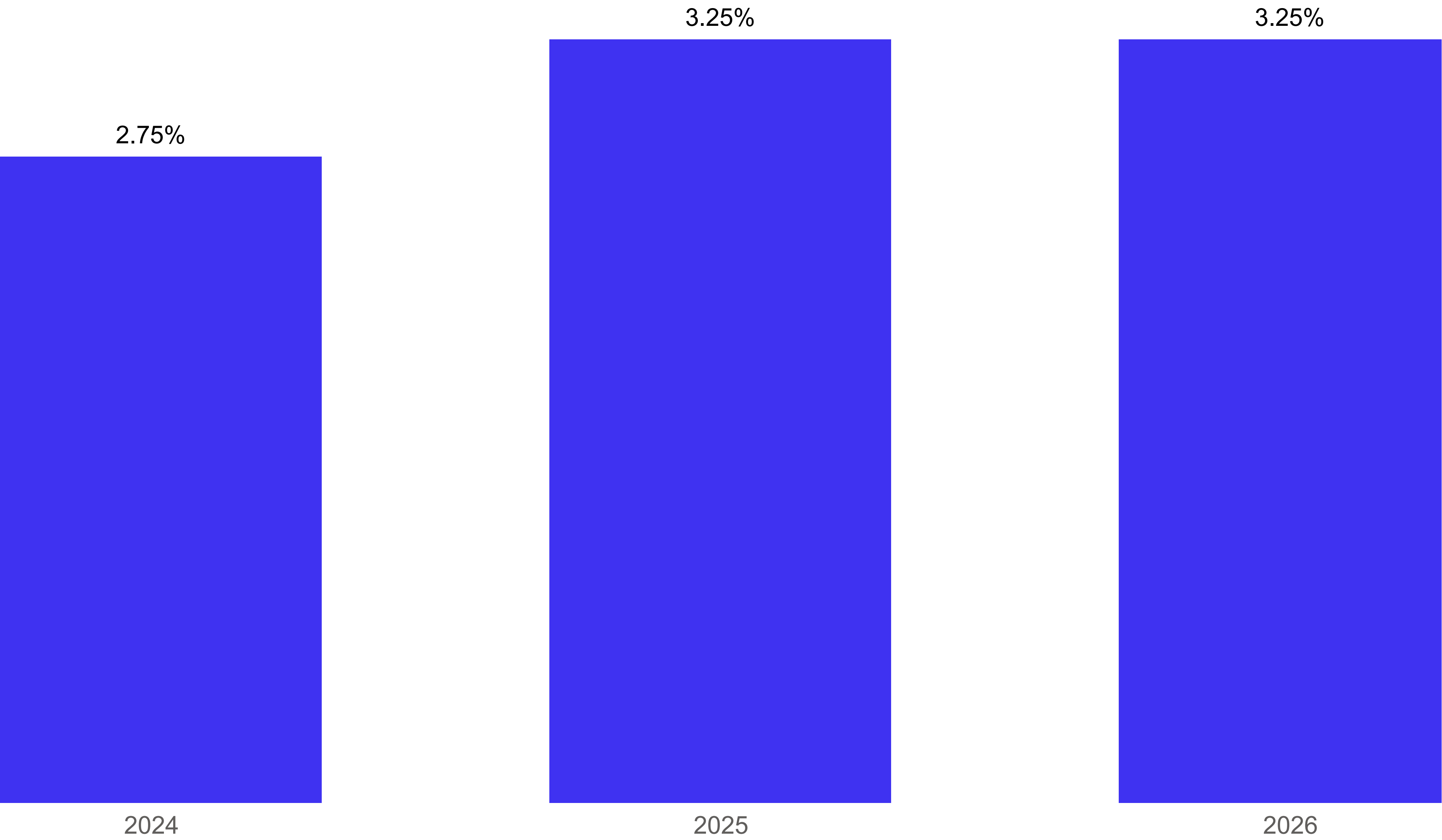
- CPI
- CPI-U
- CPI-U, Less Food and Energy
- GDP
- Labor Force Participation Rate

Unemployment Rate





US Escalation Forecast



Escalation Key Observations

- Most early indicators related to the construction industry have softened in 2024, as have inflationary pressures and supply chain difficulties.
- Material cost escalation for construction materials has slightly decreased in recent months, but has started to heat up again for certain high-demand commodities, including copper and lumber.
- The total national value of construction put-in-place has declined since December 2023, with major decreases in residential spending. However, total construction volume remains historically high.
- Input cost escalation should continue a moderate rise next year due to strong construction activity and consumer spending.
- Barring any unforeseen events, geopolitical or otherwise, escalation should slowly taper off as industrial projects wrap up.

Location Factors



Base Location

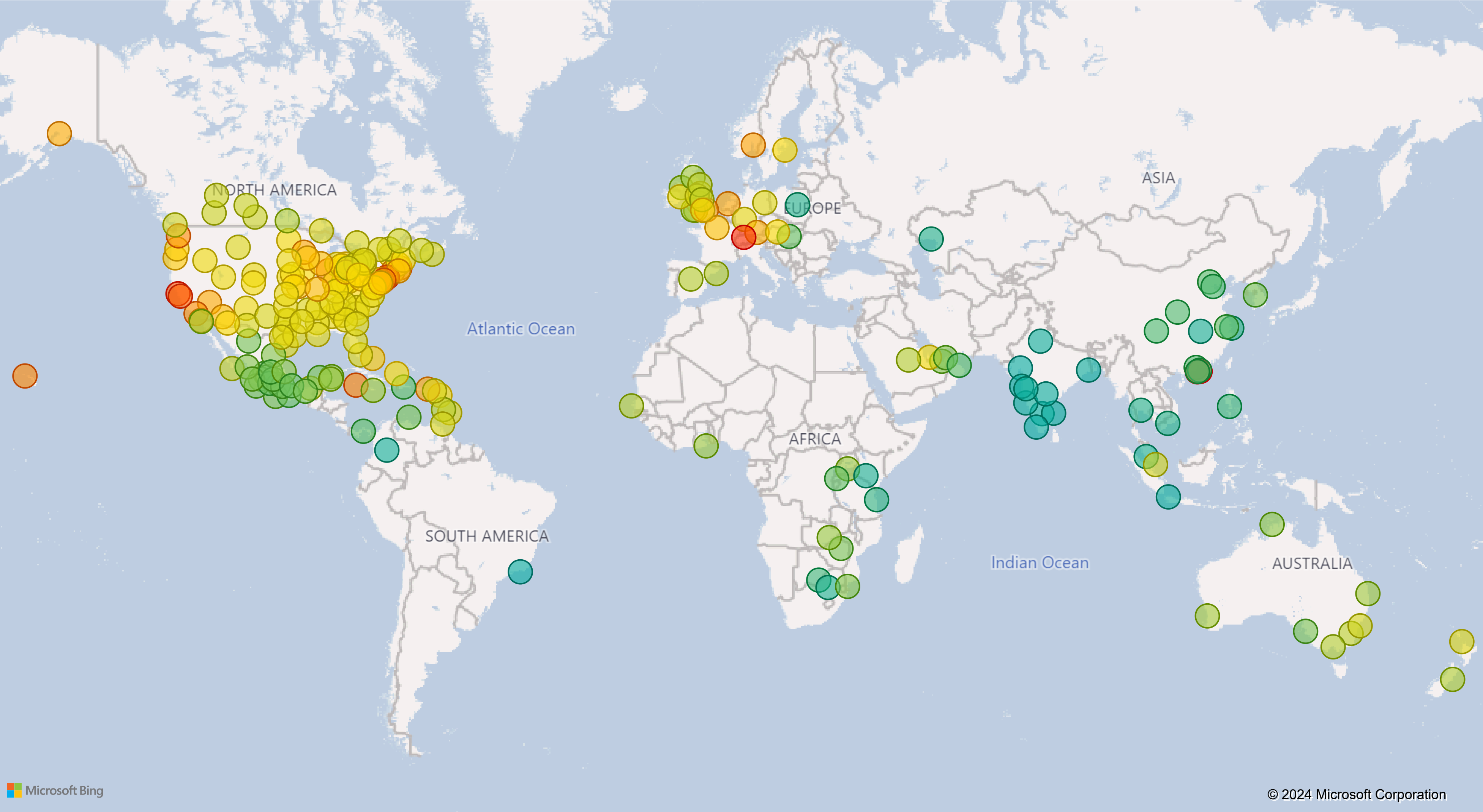
United States - Washington, DC

Location Filter

All

Reset

Country - City	Factor
Antigua/Barbuda - Antigua/Barbuda	99.40
Australia - Adelaide	62.84
Australia - Brisbane	73.54
Australia - Canberra	81.19
Australia - Darwin	68.90
Australia - Melbourne	79.31
Australia - Perth	74.79
Australia - Sydney	88.17
Austria - Vienna	99.06
Bahamas - Bahamas	103.88
Barbados - Barbados	91.26
Botswana - Gaborone	46.14
Brazil - Rio de Janeiro	28.95
British Virgin Islands - British Virgin Islands	112.40
Canada - Calgary, AB	85.80
Canada - Edmonton, AB	85.81
Canada - Halifax, NS	88.75
Canada - Hamilton, ON	90.58
Canada - Kitchener, ON	90.00
Canada - London, ON	90.01
Canada - Montreal, QC	87.31
Canada - Ottawa, ON	90.55
Canada - Quebec, QC	87.31
Canada - Regina, SK	85.04
Canada - Saint John, NB	86.75
Canada - Saskatoon, SK	85.16
Canada - St Catharines, ON	90.42
Canada - Sudbury, ON	89.80
Canada - Thunder Bay, ON	90.27
Canada - Toronto, ON	92.05
Canada - Vancouver, BC	86.02
Canada - Windsor, ON	90.17
Canada - Winnipeg, MB	78.34
Cayman Islands - Cayman Islands	120.03



Labor Rates



State

All

Trade

All

GLI

3.50%

EMR

0.70

Overhead

10.00%

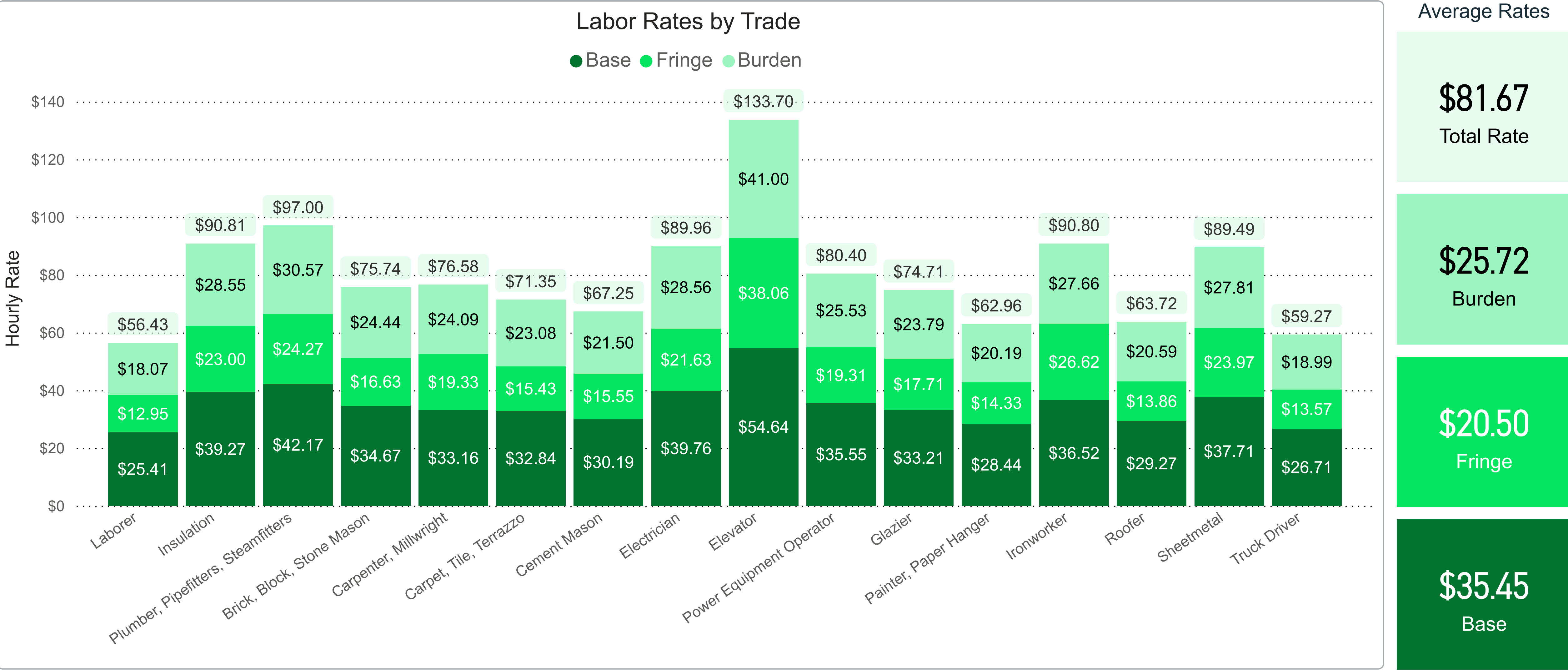
Profit

10.00%

View Matrix

Info

Reset



Construction Data Intelligence

Benchmarks. Cost Models. Market Analytics.

Email: Construction Intelligence

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