

# Data Digest

WWW.AGC.ORG

Supported by:



Vol. 24, No. 9 March 11-15, 2024

## Input costs accelerate, bid prices stall in February; most states, metros add jobs in latest 12 months

**Bid prices and input prices for construction** showed mixed monthly and year-over-year (y/y) patterns in February, according to data the Bureau of Labor Statistics (BLS) [posted](#) on Thursday. The **producer price index (PPI) for material and service inputs** to new nonresidential construction rose 0.9%, not seasonally adjusted, for the second month in a row and 2.0% y/y. The **PPI for new nonresidential building construction**—a measure of prices that contractors say they would bid to erect a fixed set of buildings—was flat in February and fell 1.2% y/y. AGC [posted](#) tables of construction PPIs. Readers are invited to **report other supply-chain issues and price announcements** to [ken.simonson@agc.org](mailto:ken.simonson@agc.org).

Seasonally adjusted **construction employment** rose from January 2023 to January 2024 in 37 states and fell in 13 states and the District of Columbia, according to AGC's [analysis](#) of data BLS [posted](#) on Monday. California added the most construction employees (44,600 or 5.0%), followed by Florida (27,200, 4.4%) and Texas (24,500, 3.0%). South Dakota had the steepest percentage increase (11%, 3,100), followed by Arkansas (10%, 6,400) and Alaska (9.6%, 1,600). New York lost the most jobs (-12,000, -3.0%), followed by Washington (-8,000, -3.4%) and Pennsylvania (-7,200, -2.7%). The steepest percentage loss occurred in D.C. (-5.1%, -800 jobs), followed by Maryland (-3.6%, -5,900) and Washington. For the month, construction employment rose in 33 states, fell in 16 states and was unchanged in Missouri and D.C. North Carolina added the most jobs (4,000, 1.5%), followed by Indiana (2,700, 1.6%). Three states led in percentage gains with 2.3% each: Arkansas, which added 1,500 jobs, Hawaii (900), and Mississippi (1,100). State and metro data (see below) both incorporate annual revisions to several years of past estimates. (For D.C., Delaware, and Hawaii, BLS posts combined totals for mining, logging, and construction; AGC treats the changes as all from construction.)

**Construction employment**, not seasonally adjusted, rose y/y from January 2023 to January 2024 in 231 (65%) of the 358 **metro areas** (including divisions of larger metros) for which BLS [posts](#) construction employment data, fell in 83 (23%), and was unchanged in 44, according to an [analysis](#) AGC released on Wednesday. (AGC treats as construction-only the totals for metros in which BLS reports only combined totals for mining, logging, and construction.) The Phoenix-Mesa-Scottsdale area added the most jobs (10,900 combined jobs, 8%), followed by Riverside-San Bernardino, Calif. (7,900 construction jobs, 7%). The steepest percentage gain occurred in Lawton, Okla. (29%, 400 combined jobs), followed by Wenatchee, Wash. (27%, 800 combined jobs). The largest numerical loss occurred in New York City (-7,000 combined jobs, -5%), followed by Minneapolis-St. Paul-Bloomington, Minn.-Wis. (-6,100 combined jobs, -8%). The steepest percentage decrease occurred in Decatur, Ill. (-24%, -900 combined jobs), followed by Augusta-Richmond County, Ga.-S.C. (-15%, -25,000 combined jobs).

**Population** increased in 73% of the nation's 387 **metro areas** between July 1, 2022 and July 1, 2023, the Census Bureau [reported](#) on Thursday. (The agency uses an updated list of areas, boundaries, and names, compared to the BLS names above.) Population change is a major contributor over time for demand for numerous types of construction and an indication of potential worker supply. The Dallas-Fort Worth-Arlington metro area added the most residents (152,598), followed by Houston-Pasadena-The Woodlands (139,789), Atlanta-Sandy Springs-Roswell (68,585), Orlando-Kissimmee-Sanford (54,916), and Tampa-St. Petersburg-Clearwater (51,622). Florida had four of the five fastest-growing metro areas: Wildwood-The Villages (4.7%), Lakeland-Winter Haven (3.8%), Ocala (3.4%), and Port St. Lucie (3.1%). Myrtle Beach-Conway-North Myrtle Beach, S.C., ranked third (3.7%). "In the country's three largest metro areas, population losses continued but they narrowed," the [Wall Street Journal](#) reported on Thursday. "Areas which experienced high levels of domestic out-migration during the pandemic, such as in the Midwest and Northeast, are now seeing more counties with population growth," said Lauren Bowers, chief of the bureau's Population Estimates Branch. "Meanwhile, **county population growth** is slowing down out west, such as in Arizona and Idaho." Eight of the 10 counties (among 3,144 counties and county equivalents), that led the nation by numeric change in 2023 were in Texas, including Harris (53,788), Collin (36,364), and Montgomery (31,800). Maricopa County, Ariz. (30,038) ranked fourth, after being first in 2022. Polk County, Fla, ranked fifth (29,948). Los Angeles County had the largest loss (-56,420), compared to a loss of 89,697 in 2022. "Both drops stemmed from negative domestic migration. Kings, Queens, and Bronx counties in New York followed with population losses of 28,306; 26,362; and 25,332, respectively."

[Data DiGest](#) is a weekly summary of economic news. Sign up [here](#). Editor: [Ken.Simonson@agc.org](mailto:Ken.Simonson@agc.org), Chief Economist, AGC. Go here for [Ken's PPT](#) or more [construction data](#).

© 2023 Associated General Contractors of America. License granted for limited use with attribution under Creative Commons Attribution-No Derivatives 4.0 International

(CC BY-ND 4.0) license: <https://creativecommons.org/licenses/by-nd/4.0/>. Warranties disclaimed. Conditions apply.