AGC THE CONSTRUCTION ASSOCIATION

Data DIGest

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Construction employment rose in July; spending declined in June; job openings jumped but hires fell

Construction employment in July totaled 8,343,000, seasonally adjusted, up by 22,000 from June and by 82,000 (1.0%) year-over-year (y/y), according to AGC's analysis of data the Bureau of Labor Statistics (BLS) posted today. Nonresidential construction employment climbed by 20,000 for the month (up by 4,200 at building firms, 400 at heavy and civil engineering construction firms and 15,400 at specialty trade contractors) and 126,400 (2.6%) y/y. Residential construction employment rose by 2,100 in July (down by 500 at residential building firms and up by 2,600 at specialty trade contractors) but fell by 44,200 (-1.3%) y/y. **Labor costs** for construction firms outpaced other sectors: seasonally adjusted average hourly earnings (AHE) for production and nonsupervisory employees rose 3.2% y/y for the total private sector vs. 5.2% for construction (i.e., most craft and office workers). The industry's AHE for production workers in July was $39.24 or 21.1% more than the overall private average.

Construction spending (not adjusted for inflation) totaled $2.17 trillion in June, down 0.1% from the downwardly revised May total and down 3.2% y/y, the Census Bureau reported on Monday. Private residential construction fell 0.3% for the month and 4.7% y/y, with single-family down 3.3% y/y, multifamily down 1.5%, and residential improvements down 7.2%. (Data for improvements are often revised by large amounts in either direction.) Private nonresidential spending inched up 0.1% in June but declined 4.7% y/y. Data center construction rose 7.0% for the month and 46% y/y; all other private nonresidential spending combined fell 0.6% and 7.9%, respectively. The largest private nonresidential segment—manufacturing construction—shrank by 1.2% for the month and 22% y/y. Private power construction climbed by 0.7% and 4.3%, respectively. Commercial construction slipped 0.3% for the month and 5.5% y/y (comprising warehouse, down 8.5% y/y; retail, down 3.7%; and farm, up 0.6%). Private office construction (excluding data centers) declined 2.6% in June and 12% y/y. (Census includes data center construction in private office in press releases but breaks it out in an Excel file under Historical Value-Private.) Public construction spending was flat for the month and rose 1.7% y/y. Spending on the three largest segments rose y/y: highway and street construction, up 3.1%, public education, up 0.2%; and public transportation construction, up 3.8 %.

There were 305,000 **job openings** in construction, seasonally adjusted, at the end of June, a jump of 81,000 or 36% y/y, BLS reported on Tuesday. The job openings rate (openings as a share of employment plus openings) rose from 2.6% to 3.5%. **Hires** for the full month totaled 323,000 a drop of 27,000 (7.7%) y/y, while the hires rate (hires as a share of employment) fell from 4.2% to 3.9%. **Layoffs and discharges** fell by 21,000 (-11%) y/y, from 188,000 to 167,000; the rate fell from 2.3% to 2.0%. **Quits** dipped by 6,000 (4.0%) y/y, from 149,000 to 143,000; the rate fell from 1.8% to 1.7%.

The Dodge Momentum Index (DMI)—"a monthly measure based on the three-month moving **value of nonresidential building projects going into planning**, shown to lead construction spending for nonresidential buildings by a full year to 18 months"—increased by 6.9% in July from an upwardly revised June reading and 12% y/y, Dodge Construction Network reported on Monday. Commercial planning rose 4.1% for the month and 14% y/y, while institutional planning jumped by 13% and 7.6%, respectively. "After a brief pause in June, data center planning momentum steadily picked up in July. Meanwhile, office, warehouse, retail and hotel planning slowed pace. Within the institutional portion of the index, planning momentum was more broad-based. Education, healthcare, recreational, religious and public building planning all accelerated in July. Most of the strong month-over-month gain can be attributed to education and public building starts, with the latter expanding over 100% in the last two months….When removing data centers, the commercial segment would be down 16.2% from year-ago levels, given the surge in activity seen last July."

Copper futures prices for delivery this month rose on Wednesday by "1.3% to end at $6.703 a pound in New York, eclipsing the mark set earlier this year by about a nickel," the Wall Street Journal reported on Thursday. "Prices for the metal essential to all things electric have been driven higher by unyielding demand from the artificial intelligence buildout while supplies have been constrained by an outage at one of the world's largest mines and President Trump's tariffs on copper products."

Contractor readers are invited to complete the **2026 AGC/NCCER Workforce Survey** by **next Friday, August 14**. Results will be released the week of August 31.

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