Construction Industry Snapshot

Issued: January 2020
(based on December 2019 Starts Stats)

constructconnect. Marketing Analytics Team

December's Nonresidential Construction Starts -5% M/M but +9% Ytd

ConstructConnect announced today that the latest month's volume of construction starts, excluding residential work, was $34.0 billion, -5.3% versus November's figure of $35.9 billion.

December's drop would have been steeper without the support of several large engineering projects. On a full-year 2019 versus full-year 2018 basis, total nonresidential starts were +9.0%.

	Commercial	Retail	Private Office	Hotel & Motel	Industrial	Institutional	Schools	Hospitals & Clinics	Heavy Engineering	Total Non-Residential
Dec 19 vs Nov 19	-41%	-21%	-78%	-36%	-29%	-11%	+10%	-69%	+46%	-5%
Jan-Dec 19 vs Jan-Dec 18	-1%	-14%	+12%	-22%	+43%	+1%	+4%	+11%	+16%	+9%
Jan-Dec 18 vs Jan-Dec 17	-7%	-8%	+3%	-8%	-3%	0%	+3%	+2%	+9%	+1%

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December's Notable Points

- The -5.3% drop in total nonresidential starts month-over-month (m/m) in December resulted from weakness in commercial (-41.2%) and industrial (-29.1%) starts, with institutional (-11.4%) also in a funk, but of a lesser magnitude. Engineering (+46.0%), though, was quite chipper.
- The +4.3% rise in December 2019's nonresidential starts relative to December 2018 (y/y) was entirely driven by engineering (+81.0%), as industrial (-67.6%) dropped back dramatically, and commercial (-18.2%) and institutional (-17.3%) retreated to about the same degree.

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December's Nonresidential Construction Starts -5% M/M but +9% Ytd

December's Starts Saved by Mega Engineering Projects

ConstructConnect announced today that the latest month's volume of construction starts, excluding residential work, was $34.0 billion *(green shaded box, Table 5, page 8),* -5.3% versus November's figure of $35.9 billion (originally reported as $34.3 billion). December's month-to-month decline was in line with usual 'seasonality'. Long-term, from the last full month of fall (November) to the month that kicks off winter (December), total nonresidential starts have fallen on average -5.0%. December's drop would have been steeper without the support of several large engineering projects. Four mega projects (i.e., of $1.0 billion or more each) arose in the latest month, summing to $5.0 billion. Three of the four were heavy engineering jobs (see page 5).

Total nonresidential starts were +4.3% in December 2019 compared with December 2018. On a year-to-date basis, total nonresidential starts in the latest month were +9.0% compared with January-December 2018. In other words, they were +9.0 for full-year 2019 versus full-year 2018.

'SMOOTHED' SERIES — GRAND TOTAL +4.0% IN 2019 VS 2018

Since large project groundbreakings can often introduce notable volatility in the monthly 'starts' numbers and their period-to-period percentage changes, it is informative to also study 'smoothed' series, such as are set out in the middle columns of Table 5 on page 8.

On a 12-month moving average basis, December 2019's total nonresidential starts were +9.0% versus the previous 12 months (i.e., January-2019-to-December-2019 vs January-2018-to-December-2018). Type-of-structure sub-category starts on the same 12-month-over-prior-12-month basis in December 2019 were: commercial, -0.6%; industrial, +43.3%; institutional, +1.3%; and engineering, +15.9%. The ranking of the four sub-categories by dollar volume has engineering first, followed by commercial and institutional almost tied, and industrial trailing.

The 'smoothed' grand total of starts, which includes residential, was +4.0% in December. Residential activity was -3.8% on a 12-month moving average basis, with multi-family starts retreating (-6.8%) further than single-family groundbreakings (-2.4%). (By the way, in December, 12-month moving average percent changes are the same as for the full year.)

'Starts' as a Leading Indicator

The 'starts' figures appearing in this report's tables and graphs are not seasonally adjusted (NSA). Nor have they been altered to remove the effects of price changes, otherwise known as inflation. They are expressed in what are termed 'current' as opposed to 'constant' dollars.

'Nonresidential building' plus 'engineering/civil' work accounts for a larger share of total construction than residential activity. The former's combined proportion of total put-in-place construction in the Census Bureau's latest report for November was 59%; the latter's was 41%.

ConstructConnect's construction starts are leading indicators for the Census Bureau's capital investment or put-in-place series. Also, the reporting period for starts (December 2019) is one month ahead of the reporting period for the investment series (November 2019).

Construction Overview — Monthly Average Jobs Down by Half

U.S. construction employment climbed by a substantial +20,000 jobs in December. The average monthly gain for the sector in 2019, however, has been only half of what it was in 2018 — +13,000 versus +26,000. The NSA unemployment rate for construction in December 2019 was 5.0%, up from 4.4% in November. But 5.0% was about on a par with year-ago December's 5.1%. Construction's lowest NSA jobless rates occurred in May and September of 2019, at 3.2%.

Construction's year-over-year jobs climb of +2.0% is now in third place among major industrial sectors, falling behind 'education and health', +2.7%, and 'leisure and hospitality', +2.3%. The 'all jobs' year-over-year employment increase for the whole U.S. economy now sits at +1.4%.

TABLE 1: VALUE OF UNITED STATES CONSTRUCTION STARTS — DECEMBER 2019 (ConstructConnect®)

	Jan-Dec 2019 ($ billions)	% Change Jan-Dec 19 vs Jan-Dec 18	% Change Dec 19 vs Dec 18	% Change Dec 19 vs Nov 19
Hotel/Motel	20.443	-22.1%	-21.6%	-35.5%
Retail/Shopping	15.817	-13.6%	-25.9%	-20.6%
Parking Garage	3.056	6.6%	-71.9%	-62.5%
Amusement	7.196	-15.9%	-18.8%	8.5%
Private Office	33.548	12.3%	-60.1%	-77.7%
Government Office	11.274	2.3%	9.7%	-33.6%
Laboratory	2.117	-27.2%	-73.7%	-61.6%
Warehouse	19.585	-9.9%	106.1%	108.7%
Miscellaneous Commercial *	19.934	62.3%	52.6%	-42.2%
COMMERCIAL (big subset)	**132.971**	**-0.6%**	**-18.2%**	**-41.2%**
INDUSTRIAL (Manufacturing)	**51.294**	**43.3%**	**-67.6%**	**-29.1%**
Religious	1.748	-20.2%	-39.1%	-7.1%
Hospital/Clinic	18.706	10.8%	-72.7%	-68.5%
Nursing/Assisted Living	9.329	-12.1%	-67.5%	-59.5%
Library/Museum	3.996	45.4%	136.8%	18.9%
Fire/Police/Courthouse/Prison	7.031	-13.3%	-20.1%	-4.7%
Military	5.492	5.0%	9.4%	-42.9%
School/College	74.550	4.3%	5.4%	9.8%
Miscellaneous Medical	9.288	-17.4%	63.6%	209.6%
INSTITUTIONAL	**130.141**	**1.3%**	**-17.3%**	**-11.4%**
Miscellaneous Non-residential	7.130	-1.1%	-2.5%	-48.5%
NONRESIDENTIAL BUILDING	**321.536**	**5.3%**	**-25.0%**	**-28.4%**
Airport	7.224	-0.6%	31.9%	38.1%
Road/Highway	65.037	2.8%	24.8%	12.4%
Bridge	29.963	24.7%	-18.3%	-12.4%
Dam/Marine	8.503	28.0%	-34.3%	-69.5%
Water/Sewage	31.858	7.5%	45.4%	8.8%
Miscellaneous Civil (power, pipelines, etc.)	46.350	44.2%	673.7%	342.1%
HEAVY ENGINEERING (Civil)	**188.934**	**15.9%**	**81.0%**	**46.0%**
TOTAL NONRESIDENTIAL	**510.470**	**9.0%**	**4.3%**	**-5.3%**

* Includes transportation terminals and sports arenas.

Source: ConstructConnect Research Group/Table: ConstructConnect.

Latest-month annual jobs gains in other pockets of the economy with close ties to construction are: 'oil and gas extraction', +13.0%; 'machinery and equipment rental', +9.7%; 'real estate activities', +3.0%; 'architectural and engineering services', +2.5%; 'cement and concrete product manufacturing', +1.9%; and 'building material and supplies dealers', +1.2%.

M/M, Y/Y and YTD Results — Heavy Engineering Construction Strength in 2019

The -5.3% drop in total nonresidential starts month-over-month (m/m) in December resulted from weakness in commercial (-41.2%) and industrial (-29.1%) starts, with institutional (-11.4%) also in a funk, but of a lesser magnitude. Engineering (+46.0%), though, was quite chipper.

The +4.3% rise in December 2019's nonresidential starts relative to December 2018 (y/y) was entirely driven by engineering (+81.0%), as industrial (-67.6%) dropped back dramatically, and commercial (-18.2%) and institutional (-17.3%) retreated to about the same degree.

As for the +9.0% year-to-date (ytd) rise in total nonresidential starts (i.e., January-December 2019 versus January-December 2018), industrial (+43.3%) shot up the most, followed by engineering (+15.9%), while commercial (-0.6%) and institutional (+1.3%) stayed flat. (Note that in December, year to date results are the same as 'full year' results.)

"Miscellaneous Civil' Starts were Supercharged in December

The largest contributor to engineering starts in 2019 was the 'road/highway' sub-category, with a 34% (or more than one-third) share. The three percent-change metrics for 'street' starts in December 2019 were +12.4% m/m, +24.8% y/y and +2.8% ytd. 'Bridge' starts (which also includes tunnels) were also important to engineering in 2019 (a 16% slice), with percent-change readings in the latest month that ran the gamut from -18.3% y/y and -12.4% m/m to +24.7% ytd. The combination of 'road/highway' and 'bridge' starts in 2019 was half of engineering's total.

Continued on page 3

Continued from page 2

'Miscellaneous civil' accounted for one-quarter of total engineering starts in 2019. In December, the numbers for 'miscellaneous civil' were exceptionally strong at +342.1% m/m, +673.7% y/y and +44.2% ytd. 'Miscellaneous civil' in 2019 was comprised about one-third of electric power projects and two-thirds of 'all other civil' (e.g., pipeline, rapid transit and railroad projects). The 2019 vs 2018 performances were +83.9% for 'electric power' and +31.7% for 'all other civil'.

The major sub-component of institutional starts in 2019 was 'schools/colleges' (i.e., with a share of 57%, up slightly from 56% in 2018). Initiations of education facility work in December 2019 were +9.8% m/m, +5.4% y/y and +4.3% ytd. Health care facility starts, as the addition of the 'hospital/clinic', 'nursing/assisted living' and 'miscellaneous medical' sub-categories, kept the same share of total institutional in 2019 as in 2018, 29%. Combined health care facility starts in December were -37.0% m/m, -49.7% y/y and -3.7% ytd. For full-year 2019 vs full-year 2018, 'hospital/clinic' starts were +10.8%, whereas 'nursing/assisted living' starts were -12.1%.

Shifts in Commercial Starts

Within commercial work in 2019 versus 2018, there were some significant changes in shares taken by 'hotels/motels' (moving down to 15% from 20%), 'private offices' (increasing to 25% from 22%) and 'miscellaneous commercial' (claiming 15% as opposed to just 10%). Among the foregoing three sub-categories, 'miscellaneous commercial' did best ytd, +62.3%. 'Private office building' starts were also up ytd, +12.3%, but 'hotel/motel' starts were down, -22.1%. Within 'miscellaneous commercial', 'sport/convention center' starts were +33.8% ytd, but the true star was 'transportation terminals' (mainly at airports), which doubled (+100.4%). Also categorized to commercial, 'retail/shopping' starts in 2019/2018 were -13.6% and 'warehouses', -9.9%.

Contractors Successful in Hiring More Staff

Graph 1, derived from JOLTS data, shows job openings in the construction sector, and expressed as either a level or a rate, soaring to an exceptional peak early in 2019. Since then, however, there has been modest, but consistent, scaling back of 'openings' data. 'Hirings', on the other hand, as set out in Graph 2, have surged upwards in the latest reporting month after moving only gradually higher in 2018 and most of 2019. Contractors are having success landing more staff.

Among the 12-month moving-average trend graphs on page 6, 'retail/shopping' continues to demonstrate the most weakness, with a curve that has been heading downwards since mid-2016. Still currently managing to climb steadily upwards, though, have been 'private office buildings', 'road/highways', and in most dramatic fashion of all, 'miscellaneous civil' (comprised of electric power projects, oil and natural gas pipeline work, rapid transit tracking and railroads).

Wage Gains – Unremarkable Overall; Especially Lackluster for Construction Workers

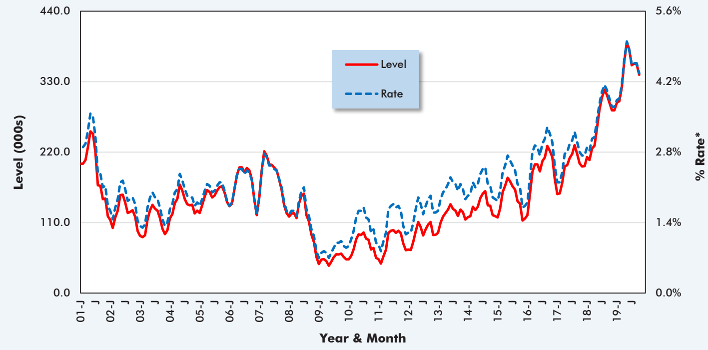
Tables B-3 and B-8 of the monthly *Employment Situation* report record average hourly and average weekly wages for industry sectors. B-3 is for all employees (i.e., including bosses) on non-farm payrolls. B-8 is for 'production and non-supervisory personnel' only (i.e., it excludes bosses). For 'all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

From December's BLS Table B-3 (including supervisory personnel), the 'all-jobs' year-over-year earnings increases were unremarkable at +2.9% hourly and +2.3% weekly. Construction workers' gains were even more lackluster at +2.3% y/y hourly and +1.0% y/y weekly. Tepid compensation results were also apparent in the latest Table B-8 for production workers only (i.e., excluding bosses). For all such workers, B-8 has y/y earnings at +3.0% hourly and +2.4% weekly. For construction as a subset, the increases were only +2.0% hourly and +0.7% weekly.

Construction Costing — Mainly Downward Momentum

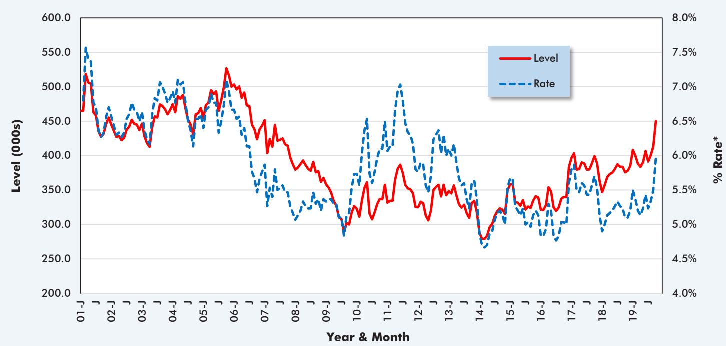
New Producer Price Index (PPI) data is not yet available this month. Therefore, the remainder of this paragraph is a repeat from last month's Industry Snapshot. … November 2019's y/y results for three BLS Producer Price Index (PPI) series were: 'construction materials special index', -2.6% (a further softening from October's -2.1%); 'inputs to new construction index, excluding capital investment, labor and imports', +0.2% (turning around October's -0.4%); and 'final demand construction', +3.7% (a pullback from the previous month's +3.9%).

GRAPH 1: U.S. CONSTRUCTION JOB OPENINGS (FROM JOLTS REPORT) (3-MONTH MOVING AVERAGES PLACED IN LATEST MONTH)



*Rate is number of job openings end-of-month as % of 'construction employment plus number of job openings'.
JOLTS – Job Openings and Labor Turnover Survey. Latest seasonally adjusted (SA) data points are for Oct., 2019.

GRAPH 2: U.S. CONSTRUCTION JOB HIRES (FROM JOLTS REPORT) (3-MONTH MOVING AVERAGES PLACED IN LATEST MONTH)



*Rate is number of hires during month as % of construction employment.
JOLTS – Job Openings and Labor Turnover Survey. Latest seasonally adjusted (SA) data points are for Oct., 2019.

Data source: Bureau of Labor Statistics/Charts: ConstructConnect.

The value of construction starts each month is derived from ConstructConnect's database of all active construction projects in the U.S. Missing project values are estimated with the help of RSMeans' building cost models. ConstructConnect's 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.

ConstructConnect's total residential starts (i.e., single-family plus multi-family starts) in the latest month were -20.1% m/m, -8.5 y/y and -3.8% ytd. For full year 2019, the multi-family segment of residential (-6.8%) was waylaid more than the single-family (-2.4%) market. 'Grand total' construction starts in December were -11.1% m/m, -0.6% y/y and +4.0% ytd..♦

Alex Carrick

ConstructConnect has moved to a better-targeted and research-assigned 'start' date. (Prior to January 2017, the 'start' date was recorded as occurring within 30 to 60 days of the announced bid 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.

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 Twitter @ConstructConnx, which has 50,000 followers.

TABLE 2: VALUE OF UNITED STATES CONSTRUCTION STARTS — ConstructConnect® INSIGHT VERSION —DECEMBER 2019 ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT

		Jan-Dec 2019 ($ billions)	% Change Jan-Dec 19 vs Jan-Dec 18	% Change Dec 19 vs Dec 18	% Change Dec 19 vs Nov 19
Summary					
CIVIL		188.934	15.9%	81.0%	46.0%
NONRESIDENTIAL BUILDING		321.536	5.3%	-25.0%	-28.4%
RESIDENTIAL		285.336	-3.8%	-8.5%	-20.1%
GRAND TOTAL		795.806	4.0%	-0.6%	-11.1%
Verticals					
	Airport	7.224	-0.6%	31.9%	38.1%
	All Other Civil	32.172	31.7%	804.9%	531.1%
	Bridges	29.963	24.7%	-18.3%	-12.4%
	Dams / Canals / Marine Work	8.503	28.0%	-34.3%	-69.5%
	Power Infrastructure	14.178	83.9%	339.2%	71.8%
	Roads	65.037	2.8%	24.8%	12.4%
	Water and Sewage Treatment	31.858	7.5%	45.4%	8.8%
CIVIL		188.934	15.9%	81.0%	46.0%
	Offices (private)	33.548	12.3%	-60.1%	-77.7%
	Parking Garages	3.056	6.6%	-71.9%	-62.5%
	Transportation Terminals	10.531	100.4%	265.6%	-12.5%
Commercial (small subset)		47.136	24.0%	-43.5%	-68.8%
	Amusement	7.196	-15.9%	-18.8%	8.5%
	Libraries / Museums	3.996	45.4%	136.8%	18.9%
	Religious	1.748	-20.2%	-39.1%	-7.1%
	Sports Arenas / Convention Centers	9.403	33.8%	-51.5%	-74.3%
Community		22.344	8.9%	-12.3%	-25.6%
	College / University	19.254	-3.8%	-24.4%	8.0%
	Elementary / Pre School	21.071	8.9%	93.8%	35.7%
	Jr / Sr High School	32.347	6.3%	2.8%	-1.8%
	Special / Vocational	1.878	8.8%	52.8%	14.8%
Educational		74.550	4.3%	5.4%	9.8%
	Courthouses	1.590	-17.5%	-93.2%	-83.9%
	Fire and Police Stations	3.275	7.8%	61.3%	13.7%
	Government Offices	11.274	2.3%	9.7%	-33.6%
	Prisons	2.166	-31.2%	109.0%	53.8%
Government		18.305	-4.3%	-5.8%	-23.4%
	Industrial Labs / Labs / School Labs	2.117	-27.2%	-73.7%	-61.6%
	Manufacturing	51.294	43.3%	-67.6%	-29.1%
	Warehouses	19.585	-9.9%	106.1%	108.7%
Industrial		72.996	20.7%	-36.5%	12.4%
	Hospitals / Clinics	18.706	10.8%	-72.7%	-68.5%
	Medical Misc.	9.288	-17.4%	63.6%	209.6%
	Nursing Homes	9.329	-12.1%	-67.5%	-59.5%
Medical		37.324	-3.7%	-49.7%	-37.0%
Military		5.492	5.0%	9.4%	-42.9%
	Hotels	20.443	-22.1%	-21.6%	-35.5%
	Retail Misc.	7.130	-1.1%	-2.5%	-48.5%
	Shopping	15.817	-13.6%	-25.9%	-20.6%
Retail		43.390	-16.2%	-20.8%	-34.1%
NONRESIDENTIAL BUILDING		321.536	5.3%	-25.0%	-28.4%
	Multi-Family	87.844	-6.8%	-34.4%	-30.9%
	Single-Family	197.492	-2.4%	8.5%	-14.8%
RESIDENTIAL		285.336	-3.8%	-8.5%	-20.1%
NONRESIDENTIAL		510.470	9.0%	4.3%	-5.3%
GRAND TOTAL		795.806	4.0%	-0.6%	-11.1%

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 2 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.

TABLE 3: ConstructConnect's TOP 10 PROJECT STARTS IN DECEMBER 2019

LOCATION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S*	DOLLARS 000,000S
Massachusetts				
Boston	Civil/Engineering	South Coast Rail - Phase I Multiple Locations Massachusetts Bay Transportation Authority	*	$1,047
North Carolina				
Charlotte	Commercial	Terminal Lobby Expansion - Charlotte-Douglas International Airport (2 structures) 5501 Josh Birmingham Pkwy Charlotte-Douglas International Airport	175	$500
Georgia				
Atlanta	Institutional	Emory University Winship Cancer Institute Tower (1 structure; 17 stories) 550 Peachtree St NE Emory University	455	$475
Texas				
Kyle	Civil/Engineering	Permian Highway Pipeline Project (natural gas) (1 structure) Multiple Locations Kinder Morgan Energy Partners	*	$2,000
Arlington	Civil/Engineering	Cotton Belt Regional Rail (Silver Line) Dallas Area Rapid Transit (DART) - Procurement Department	*	$783
Raymondville	Civil/Engineering	Big Raymond Wind Farm / Willacy County TX-186 E.On Climate and Renewables	*	$500
Colorado				
Colorado Springs	Industrial	Amazon Fulfillment Center - Project Rodeo / Colorado Springs (1 structure; 1 story) S Powers Blvd & Milton E Proby Pkwy Trammell Crow Company Commercial Division	3,954	$1,000
Wyoming				
Hulett	Civil/Engineering	Equality Pipeline (crude oil) Bridger Pipeline	*	$1,000
California				
San Francisco	Civil/Engineering	Southeast Water Pollution Control Plant Biosolids Digester Facilities (2 structures) 750 Phelps St San Francisco Public Utilities Commission	*	$939
Los Angeles	Commercial	AC and Moxy Hotels at Fig + Pico Development (2 structures; 42 stories; 1153 units) 1240-1260 S Figueroa St & 601 W Pico Blvd The Lightstone Group	1,500	$454
TOTALS:			**6,084**	**$8,698**

*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.

Construction Industry Snapshot

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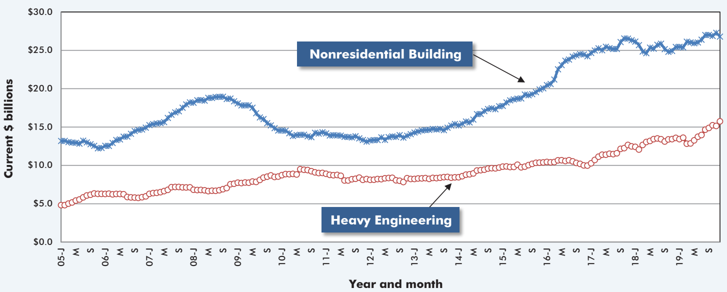
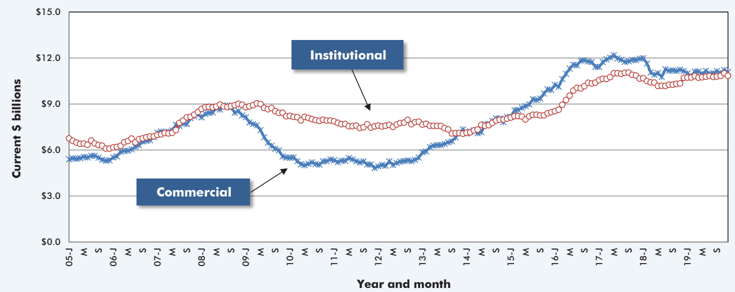
GRAPH 3: U.S. NONRESIDENTIAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)

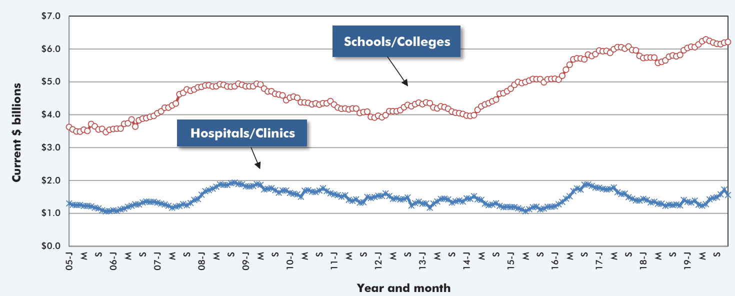


GRAPH 4: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)

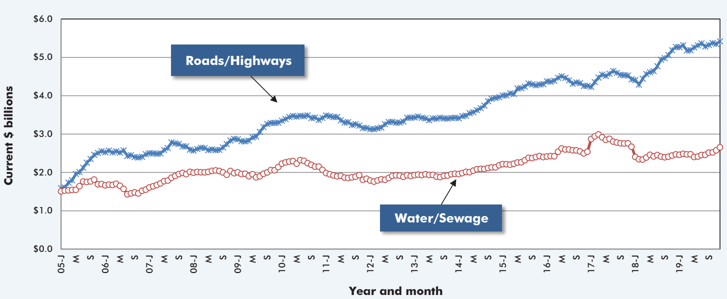


GRAPH 5: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)

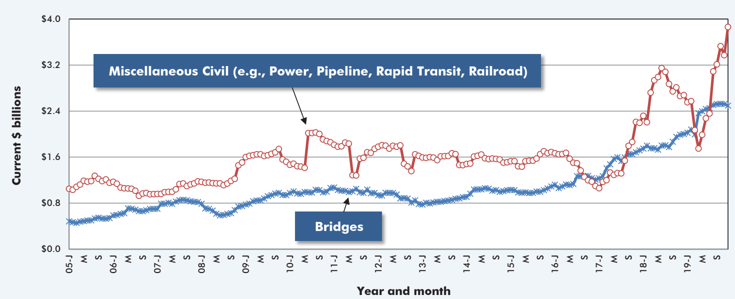
GRAPH 6: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



GRAPH 7: U.S. ROAD/HIGHWAY AND WATER/SEWAGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



GRAPH 8: 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 December, 2019.

Source: ConstructConnect/Charts: ConstructConnect.

TABLE 4: U.S. YEAR-TO-DATE REGIONAL STARTS
NONRESIDENTIAL CONSTRUCTION* — ConstructConnect®

	Jan-Dec 2018	Jan-Dec 2019	% Change
Connecticut	$3,832,734,324	$5,173,210,475	35.0%
Maine	$2,157,910,882	$1,687,676,993	-21.8%
Massachusetts	$9,940,891,432	$13,110,572,397	31.9%
New Hampshire	$1,452,413,730	$1,452,929,042	0.0%
Rhode Island	$2,781,666,541	$880,268,695	-68.4%
Vermont	$448,710,895	$391,441,878	-12.8%
Total New England	$20,614,327,804	$22,696,099,480	10.1%
New Jersey	$7,859,408,039	$8,951,257,300	13.9%
New York	$28,295,374,042	$26,684,185,886	-5.7%
Pennsylvania	$14,281,238,339	$14,898,725,753	4.3%
Total Middle Atlantic	$50,436,020,420	$50,534,168,939	0.2%
TOTAL NORTHEAST	$71,050,348,224	$73,230,268,419	3.1%
Illinois	$12,971,881,899	$16,479,590,440	27.0%
Indiana	$8,537,975,992	$7,782,557,063	-8.8%
Michigan	$11,279,354,881	$12,461,843,901	10.5%
Ohio	$16,917,203,219	$14,522,687,927	-14.2%
Wisconsin	$20,081,855,912	$10,493,600,722	-47.7%
Total East North Central	$69,788,271,903	$61,740,280,053	-11.5%
Iowa	$4,980,126,552	$5,671,849,830	13.9%
Kansas	$5,331,798,415	$4,351,134,715	-18.4%
Minnesota	$8,619,273,679	$10,700,778,539	24.1%
Missouri	$7,702,809,726	$7,675,986,687	-0.3%
Nebraska	$2,697,674,723	$3,508,473,897	30.1%
North Dakota	$3,188,353,895	$2,541,783,746	-20.3%
South Dakota	$1,648,164,370	$2,820,793,895	71.1%
Total West North Central	$34,168,201,360	$37,270,801,309	9.1%
TOTAL MIDWEST	$103,956,473,263	$99,011,081,362	-4.8%
Delaware	$1,197,647,146	$1,080,193,541	-9.8%
District of Columbia	$3,220,464,436	$1,921,137,161	-40.3%
Florida	$28,855,228,633	$31,814,263,323	10.3%
Georgia	$12,074,333,195	$18,481,640,211	53.1%
Maryland	$7,655,762,077	$6,981,849,329	-8.8%
North Carolina	$14,991,717,909	$16,389,924,877	9.3%
South Carolina	$6,438,424,760	$7,384,025,986	14.7%
Virginia	$17,221,429,921	$14,699,946,874	-14.6%
West Virginia	$7,331,827,661	$1,870,229,409	-74.5%
Total South Atlantic	$98,986,835,738	$100,623,210,711	1.7%
Alabama	$5,787,143,217	$7,190,076,348	24.2%
Kentucky	$6,345,550,639	$6,475,468,704	2.0%
Mississippi	$2,232,063,671	$2,709,143,862	21.4%
Tennessee	$8,808,729,832	$8,224,755,823	-6.6%
Total East South Central	$23,173,487,359	$24,599,444,737	6.2%
Arkansas	$3,465,078,939	$3,590,519,325	3.6%
Louisiana	$4,874,660,393	$8,441,996,180	73.2%
Oklahoma	$5,858,395,219	$5,413,949,500	-7.6%
Texas	$54,170,345,869	$83,687,563,047	54.5%
Total West South Central	$68,368,480,420	$101,134,028,052	47.9%
TOTAL SOUTH	$190,528,803,517	$226,356,683,500	18.8%
Arizona	$9,591,726,112	$8,836,700,021	-7.9%
Colorado	$8,383,454,532	$10,453,223,236	24.7%
Idaho	$2,019,396,636	$2,145,491,580	6.2%
Montana	$1,464,936,047	$1,461,693,772	-0.2%
Nevada	$5,470,345,452	$6,199,385,152	13.3%
New Mexico	$2,162,733,431	$2,487,000,804	15.0%
Utah	$6,342,755,958	$5,670,920,594	-10.6%
Wyoming	$1,115,603,699	$5,206,751,450	366.7%
Total Mountain	$36,550,951,867	$42,461,166,609	16.2%
Alaska	$1,548,034,318	$1,085,640,453	-29.9%
California	$43,688,803,405	$41,209,249,525	-5.7%
Hawaii	$2,360,164,166	$2,120,504,066	-10.2%
Oregon	$6,125,881,942	$6,080,971,388	-0.7%
Washington	$12,527,933,191	$18,914,722,009	51.0%
Total Pacific	$66,250,817,022	$69,411,087,441	4.8%
TOTAL WEST	$102,801,768,889	$111,872,254,050	8.8%
TOTAL U.S.	$468,337,393,893	$510,470,287,331	9.0%

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

Source: ConstructConnect/Table: ConstructConnect.

Construction Industry Snapshot

TABLE 5: VALUE OF U.S. NATIONAL CONSTRUCTION STARTS — DECEMBER 2019 — ConstructConnect®
BILLIONS OF CURRENT $S, NOT SEASONALLY ADJUSTED (NSA)

	Latest month actuals			Moving averages (placed in end month)						Year to Date.	
				3-months			12-months			Jan-Dec	Jan-Dec
	Oct 19	Nov 19	Dec 19	Oct 19	Nov 19	Dec 19	Oct 19	Nov 19	Dec 19	2018	2019
Single Family	17.663	15.752	13.421	17.581	16.929	15.612	16.190	16.370	16.458	202.428	197.492
month-over-month % change	1.7%	-10.8%	-14.8%	-1.1%	-3.7%	-7.8%	0.2%	1.1%	0.5%		
year-over-year % change	2.4%	15.9%	8.5%	1.3%	6.5%	8.4%	-5.4%	-3.2%	-2.4%	1.2%	-2.4%
Apartment	8.441	7.711	5.327	8.528	8.290	7.160	7.541	7.553	7.320	94.207	87.844
month-over-month % change	-3.2%	-8.6%	-30.9%	8.9%	-2.8%	-13.6%	-0.7%	0.2%	-3.1%		
year-over-year % change	-7.0%	1.9%	-34.4%	1.6%	1.5%	-13.3%	-4.0%	-1.9%	-6.8%	-20.1%	-6.8%
TOTAL RESIDENTIAL	26.104	23.464	18.748	26.109	25.219	22.772	23.731	23.923	23.778	296.635	285.336
month-over-month % change	0.1%	-10.1%	-20.1%	2.0%	-3.4%	-9.7%	-0.1%	0.8%	-0.6%		
year-over-year % change	-0.8%	10.9%	-8.5%	1.4%	4.8%	0.5%	-5.0%	-2.8%	-3.8%	-6.7%	-3.8%
Hotel/Motel	1.518	2.125	1.370	1.378	1.696	1.671	1.714	1.735	1.704	26.252	20.443
month-over-month % change	5.1%	39.9%	-35.5%	-2.7%	23.0%	-1.5%	-3.3%	1.2%	-1.8%		
year-over-year % change	-31.5%	13.2%	-21.6%	-32.1%	-19.9%	-14.2%	-20.4%	-19.4%	-22.1%	-8.4%	-22.1%
Retail/Shopping	1.015	1.023	0.812	1.187	1.104	0.950	1.362	1.342	1.318	18.307	15.817
month-over-month % change	-20.3%	0.8%	-20.6%	-3.1%	-7.0%	-13.9%	-1.0%	-1.5%	-1.8%		
year-over-year % change	-14.0%	-18.8%	-25.9%	-18.0%	-18.6%	-19.4%	-11.5%	-12.2%	-13.6%	-8.5%	-13.6%
Parking Garages	0.271	0.252	0.094	0.173	0.201	0.206	0.289	0.275	0.255	2.867	3.056
month-over-month % change	229.9%	-7.1%	-62.5%	-19.9%	16.2%	2.0%	2.4%	-4.9%	-7.3%		
year-over-year % change	41.9%	-40.4%	-71.9%	10.5%	-16.3%	-35.0%	22.8%	7.0%	6.6%	-18.4%	6.6%
Amusement	0.736	0.471	0.511	0.568	0.569	0.573	0.641	0.610	0.600	8.552	7.196
month-over-month % change	47.2%	-36.0%	8.5%	-20.5%	0.2%	0.7%	-5.7%	-4.9%	-1.6%		
year-over-year % change	-38.9%	-44.7%	-18.8%	-26.9%	-37.8%	-36.0%	-7.4%	-16.8%	-15.9%	8.9%	-15.9%
Office	3.255	4.877	1.087	2.649	3.705	3.073	2.646	2.932	2.796	29.887	33.548
month-over-month % change	9.2%	49.8%	-77.7%	-1.0%	39.9%	-17.0%	1.7%	10.8%	-4.7%		
year-over-year % change	20.1%	237.6%	-60.1%	29.7%	91.7%	33.9%	8.1%	23.8%	12.3%	3.1%	12.3%
Governmental Offices	0.863	1.081	0.718	0.912	0.896	0.887	0.955	0.934	0.939	11.016	11.274
month-over-month % change	15.9%	25.3%	-33.6%	-22.8%	-1.7%	-1.0%	-0.3%	-2.1%	0.6%		
year-over-year % change	-4.0%	-18.4%	9.7%	-16.0%	-22.2%	-7.5%	12.2%	2.8%	2.3%	4.2%	2.3%
Laboratories	0.120	0.169	0.065	0.244	0.171	0.118	0.186	0.192	0.176	2.908	2.117
month-over-month % change	-46.5%	40.5%	-61.6%	-3.3%	-29.9%	-31.1%	-4.5%	3.2%	-7.9%		
year-over-year % change	-46.4%	73.5%	-73.7%	3.3%	-15.0%	-37.8%	-27.4%	-23.2%	-27.2%	-2.9%	-27.2%
Warehouse	1.052	0.828	1.728	1.724	1.152	1.203	1.658	1.558	1.632	21.746	19.585
month-over-month % change	-33.3%	-21.3%	108.7%	-5.9%	-33.2%	4.4%	-5.1%	-6.0%	4.8%		
year-over-year % change	-50.6%	-59.1%	106.1%	-15.4%	-43.7%	-27.7%	-7.1%	-15.5%	-9.9%	0.8%	-9.9%
Misc Commercial	1.012	1.428	0.825	1.674	1.850	1.088	1.572	1.637	1.661	12.282	19.934
month-over-month % change	-67.5%	41.1%	-42.2%	-23.4%	10.5%	-41.2%	2.4%	4.2%	1.4%		
year-over-year % change	76.7%	124.4%	52.6%	241.2%	220.0%	86.6%	30.8%	36.8%	62.3%	-36.5%	62.3%
TOTAL COMMERCIAL	9.842	12.254	7.211	10.510	11.345	9.769	11.022	11.215	11.081	133.816	132.971
month-over-month % change	-17.6%	24.5%	-41.2%	-10.2%	7.9%	-13.9%	-1.1%	1.8%	-1.2%		
year-over-year % change	-13.1%	23.3%	-18.2%	2.0%	7.7%	-2.6%	-1.2%	-0.2%	-0.6%	-6.7%	-0.6%
TOTAL INDUSTRIAL (Manufacturing)	1.942	1.622	1.151	4.915	1.398	1.572	4.434	4.475	4.274	35.799	51.294
month-over-month % change	207.9%	-16.5%	-29.1%	-27.2%	-71.6%	12.4%	-2.1%	0.9%	-4.5%		
year-over-year % change	-36.8%	43.7%	-67.6%	47.8%	-34.7%	-39.2%	61.7%	63.7%	43.3%	-2.6%	43.3%
Religious	0.096	0.152	0.141	0.122	0.126	0.130	0.156	0.153	0.146	2.191	1.748
month-over-month % change	-25.0%	57.9%	-7.1%	0.6%	3.5%	3.4%	-2.3%	-1.9%	-4.9%		
year-over-year % change	-31.2%	-18.9%	-39.1%	-24.0%	-23.5%	-30.4%	-7.4%	-12.4%	-20.2%	-2.5%	-20.2%
Hosptials/Clinics	2.316	2.343	0.738	1.835	1.945	1.799	1.579	1.723	1.559	16.888	18.706
month-over-month % change	97.0%	1.1%	-68.5%	-6.0%	6.0%	-7.5%	6.0%	9.1%	-9.5%		
year-over-year % change	86.4%	275.9%	-72.7%	49.4%	110.0%	18.1%	24.2%	38.7%	10.8%	1.6%	10.8%
Nursing/Assisted Living	0.889	0.792	0.321	0.724	0.866	0.667	0.831	0.833	0.777	10.614	9.329
month-over-month % change	-3.2%	-10.8%	-59.5%	6.1%	19.6%	-23.0%	-1.9%	0.2%	-6.7%		
year-over-year % change	-17.7%	2.4%	-67.5%	-8.3%	-0.3%	-29.5%	-8.6%	-5.0%	-12.1%	-10.9%	-12.1%
Libraries/Museums	0.510	0.328	0.390	0.307	0.392	0.409	0.303	0.314	0.333	2.748	3.996
month-over-month % change	51.4%	-35.8%	18.9%	4.6%	27.7%	4.5%	3.3%	3.6%	6.0%		
year-over-year % change	30.0%	68.0%	136.8%	9.0%	36.8%	63.2%	34.9%	37.5%	45.4%	-23.3%	45.4%
Fire/Police/Courthouse/Prison	0.694	0.590	0.563	0.787	0.763	0.616	0.610	0.598	0.586	8.112	7.031
month-over-month % change	-30.9%	-14.9%	-4.7%	11.4%	-3.1%	-19.3%	-4.3%	-2.0%	-2.0%		
year-over-year % change	-32.2%	-20.2%	-20.1%	2.7%	6.1%	-25.1%	-3.9%	-9.3%	-13.3%	-3.9%	-13.3%
Military	1.029	0.810	0.463	0.696	0.854	0.767	0.442	0.454	0.458	5.231	5.492
month-over-month % change	42.3%	-21.3%	-42.9%	49.6%	22.6%	-10.2%	3.9%	2.8%	0.7%		
year-over-year % change	23.7%	22.2%	9.4%	16.3%	28.9%	20.0%	8.1%	7.2%	5.0%	9.5%	5.0%
Schools/Colleges	4.365	4.746	5.210	4.876	4.546	4.774	6.146	6.190	6.213	71.499	74.550
month-over-month % change	-3.5%	8.7%	9.8%	-12.6%	-6.8%	5.0%	-0.2%	0.7%	0.4%		
year-over-year % change	-3.1%	12.7%	5.4%	-7.5%	-0.4%	4.8%	6.4%	6.4%	4.3%	2.9%	4.3%
Misc Medical	0.862	0.372	1.153	0.763	0.617	0.796	0.774	0.737	0.774	11.249	9.288
month-over-month % change	39.5%	-56.8%	209.6%	15.8%	-19.0%	28.9%	0.3%	-4.9%	5.1%		
year-over-year % change	3.1%	-54.9%	63.6%	-19.7%	-37.1%	0.9%	-15.2%	-20.2%	-17.4%	3.1%	-17.4%
TOTAL INSTITUTIONAL	10.762	10.135	8.978	10.109	10.109	9.958	10.842	11.002	10.845	128.531	130.141
month-over-month % change	14.1%	-5.8%	-11.4%	-3.3%	0.0%	-1.5%	0.5%	1.5%	-1.4%		
year-over-year % change	7.0%	23.3%	-17.3%	0.6%	10.2%	2.5%	5.2%	6.3%	1.3%	0.5%	1.3%
Misc Non Residential	1.020	0.745	0.383	0.693	0.758	0.716	0.578	0.595	0.594	7.207	7.130
month-over-month % change	100.7%	-27.0%	-48.5%	27.5%	9.4%	-5.5%	4.9%	3.0%	-0.1%		
year-over-year % change	46.9%	39.0%	-2.5%	16.6%	26.0%	32.3%	-4.5%	-1.4%	-1.1%	-5.9%	-1.1%
TOTAL NON-RES BUILDING	23.566	24.756	17.724	26.228	23.609	22.015	26.875	27.286	26.795	305.353	321.536
month-over-month % change	4.7%	5.1%	-28.4%	-10.9%	-10.0%	-6.8%	-0.5%	1.5%	-1.8%		
year-over-year % change	-6.3%	24.9%	-25.0%	8.1%	5.2%	-3.7%	8.3%	9.5%	5.3%	-3.3%	5.3%
Airports	0.817	0.339	0.468	0.678	0.570	0.541	0.596	0.593	0.602	7.269	7.224
month-over-month % change	47.1%	-58.5%	38.1%	-10.4%	-15.9%	-5.1%	-3.4%	-0.6%	1.6%		
year-over-year % change	-23.3%	-11.8%	31.9%	-9.1%	-14.6%	-10.0%	0.4%	-0.2%	-0.6%	-42.0%	-0.6%
Roads/Highways	4.818	3.827	4.300	5.105	4.533	4.315	5.374	5.348	5.420	63.257	65.037
month-over-month % change	-2.7%	-20.6%	12.4%	-16.6%	-11.2%	-4.8%	0.9%	-0.5%	1.3%		
year-over-year % change	14.0%	-7.5%	24.8%	0.8%	6.2%	9.6%	6.2%	3.1%	2.8%	19.1%	2.8%
Bridges	2.025	1.655	1.449	2.288	2.152	1.709	2.528	2.524	2.497	24.029	29.963
month-over-month % change	-27.1%	-18.3%	-12.4%	0.2%	-5.9%	-20.6%	0.2%	-0.2%	-1.1%		
year-over-year % change	3.8%	-2.8%	-18.3%	15.1%	2.8%	-5.5%	29.4%	26.8%	24.7%	16.6%	24.7%
Dams/Marine	1.043	1.052	0.321	0.679	0.878	0.806	0.684	0.723	0.709	6.645	8.503
month-over-month % change	94.3%	0.8%	-69.5%	31.9%	29.3%	-8.2%	-0.4%	5.7%	-1.9%		
year-over-year % change	-2.8%	79.8%	-34.3%	-17.2%	9.0%	12.5%	22.9%	30.9%	28.0%	30.6%	28.0%
Water/Sewage	2.548	2.777	3.022	2.437	2.640	2.782	2.523	2.576	2.655	29.644	31.858
month-over-month % change	-1.7%	9.0%	8.8%	-6.8%	8.3%	5.4%	0.3%	2.1%	3.1%		
year-over-year % change	3.9%	29.5%	45.4%	13.1%	22.0%	25.1%	4.7%	5.5%	7.5%	-7.5%	7.5%
Misc Civil (Power, etc.)	6.467	1.529	6.757	6.718	4.025	4.918	3.529	3.372	3.862	32.139	46.350
month-over-month % change	58.5%	-76.4%	342.1%	31.1%	-40.1%	22.2%	9.9%	-4.5%	14.5%		
year-over-year % change	142.7%	-55.2%	673.7%	230.8%	38.9%	112.2%	25.5%	26.7%	44.2%	21.9%	44.2%
TOTAL ENGINEERING (Civil)	17.719	11.178	16.317	17.904	14.798	15.071	15.235	15.136	15.745	162.984	188.934
month-over-month % change	14.3%	-36.9%	46.0%	2.8%	-17.4%	1.8%	2.4%	-0.7%	4.0%		
year-over-year % change	31.9%	-9.6%	81.0%	39.9%	14.7%	29.9%	13.8%	12.7%	15.9%	8.8%	15.9%
GRAND TOTAL	67.389	59.397	52.788	70.241	63.626	59.858	65.842	66.345	66.317	764.972	795.806
month-over-month % change	5.1%	-11.9%	-11.1%	-3.1%	-9.4%	-5.9%	0.3%	0.8%	0.0%		
year-over-year % change	3.8%	11.3%	-0.6%	11.8%	7.1%	4.8%	4.2%	5.4%	4.0%	-2.4%	4.0%
NON-RES BLDG + ENGINEERING	***41.285***	***35.934***	***34.040***	***44.132***	***38.407***	***37.086***	***42.111***	***42.422***	***42.539***	***468.337***	***510.470***
month-over-month % change	***8.6%***	***-13.0%***	***-5.3%***	***-5.8%***	***-13.0%***	***-3.4%***	***0.5%***	***0.7%***	***0.3%***		
year-over-year % change	***7.0%***	***11.6%***	***4.3%***	***19.0%***	***8.6%***	***7.6%***	***10.2%***	***10.6%***	***9.0%***	***0.6%***	***9.0%***

Source: ConstructConnect/Table: ConstructConnect.