constructconnect®

April 2025

# Construction Economy Snapshot

## March's Total US Construction Starts

**$80.9** Billion

Through the period ending
**March 31, 2024**

**+44.2% MoM | +2.3% YoY | -12.6% Ytd**

### Total Nonresidential

**$55.3** Billion

| Mar. 2024 v. Mar. 2023 | Mar. 2024 v. Feb. 2024 |
|---|---|
| +2.8% | +54.8% |

### Total Residential

**$25.7** Billion

| Mar. 2024 v. Mar. 2023 | Mar. 2024 v. Feb. 2024 |
|---|---|
| +1.4% | +25.6% |

### Nonresidential Building

**$31.5** Billion

Mar. 2024 v. Mar. 2023
**-17.6%**

Mar. 2024 v. Feb. 2024
**+67.4%**

### Civil

**$23.8** Billion

Mar. 2024 v. Mar. 2023
**+53.0%**

Mar. 2024 v. Feb. 2024
**+40.9%**

ConstructConnect announced today that the March 2025 volume of Total Nonresidential Construction Starts — the sum of Nonresidential Building and Civil Construction — was $55.3 billion, an increase of $19.6 billion, or 54.8%, when compared to February's revised reading of $35.7 billion.

## In This Issue:

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- REGIONAL
- NATIONAL

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## Strong March Reading Helps Lift Spending After Four Months of Lulls

March Nonresidential Starts activity rose to $55.3 billion, providing a much-needed boost to construction activity which had been struggling since November 2024. The March reading was not only the highest in the last 5-months, but also comparable to 2024's monthly average starts reading of $55.3 billion.

The latest gains were widespread with Sports Arenas & Convention Centers, Airports (Civil Construction), and Power infrastructure all posting year-to-date "YTD" gains of more than 100%. Thanks to March's bump, ten of the thirty-two subcategories tracked by ConstructConnect are now in positive territory. Two large sports arenas along the East Coast contributed almost $2.3 billion to the latest total.

Additionally, a $1 billion airport expansion which started in March marked the third airport megaproject start this year. Through March, Airport starts in 2025 are more than 300% higher than 2024.

Three Data Center and three Apartment megaprojects also added another $6 billion to March's total, significantly lifting year-to-date results for both Multifamily and the greater Offices category which includes data center activity.

January and February were very difficult months for Manufacturing construction, recording only $348 million and $2.1 billion, respectively. However, March made up a significant amount of lost ground thanks to five large Manufacturing projects worth a collective $7.8 billion. Among these projects was a $500 million copper production plant upgrade in Illinois. These projects helped raise the monthly total to $8 billion, almost double 2024's monthly average of $4.6 billion.

### Value of United States Nonresidential Construction Starts

March 2025 (ConstructConnect®)

| | Jan-Mar 2025 ($ Billions) | % Change Jan-Mar 2025 vs Jan-Mar 2024 | Mar 25 ($ Billions) | % Change Mar 25 vs Mar 24 | % Change Mar 25 vs Feb 25 |
|---|---|---|---|---|---|
| Hotel/Motel | $ 1.078 | -66.6% | $ 0.294 | -66.2% | 49.6% |
| Retail/Shopping | $ 3.098 | -10.9% | $ 0.948 | -20.5% | -9.1% |
| Retail Miscellaneous | $ 1.492 | -28.8% | $ 0.556 | -29.5% | 12.6% |
| Parking Garages | $ 0.504 | -28.5% | $ 0.092 | -31.2% | -49.4% |
| Amusement | $ 2.702 | -15.1% | $ 0.781 | -25.2% | 34.3% |
| Private Office | $ 4.853 | -44.5% | $ 2.950 | -32.0% | 194.1% |
| Government Office | $ 4.227 | 19.3% | $ 1.446 | 12.5% | 74.7% |
| Laboratory | $ 0.663 | -34.0% | $ 0.139 | -23.8% | -19.4% |
| Warehouse | $ 3.126 | -32.4% | $ 1.491 | -33.5% | 125.8% |
| Sports Stadiums/Convention Centers | $ 5.593 | 165.9% | $ 3.254 | 693.3% | 424.8% |
| Transportation Terminals | $ 1.030 | -60.4% | $ 0.169 | -92.0% | 37.0% |
| **COMMERCIAL** | **$ 28.367** | **-19.7%** | **$ 12.119** | **-17.0%** | **105.3%** |
| **MANUFACTURING** | **$ 10.364** | **-43.0%** | **$ 7.965** | **-3.7%** | **288.4%** |
| Religious | $ 0.273 | -16.5% | $ 0.059 | -26.9% | -58.9% |
| Hospital/Clinic | $ 3.510 | -40.4% | $ 0.571 | -81.8% | -65.3% |
| Nursing/Assisted Living | $ 1.254 | 93.2% | $ 0.137 | -56.0% | -80.6% |
| Library/Museum | $ 1.112 | -19.6% | $ 0.420 | -27.5% | 7.9% |
| Courthouses | $ 0.568 | -13.5% | $ 0.079 | -78.1% | -78.1% |
| Police Stations and Fire Halls | $ 1.515 | 4.7% | $ 0.459 | -3.4% | 7.0% |
| Prisons | $ 0.836 | -29.4% | $ 0.239 | -26.6% | -30.7% |
| Military | $ 1.736 | -0.3% | $ 0.597 | -17.7% | -23.8% |
| Pre-School/Elementary | $ 6.533 | -1.0% | $ 2.224 | -4.2% | 35.8% |
| Junior & Senior High Schools | $ 8.667 | -18.0% | $ 3.534 | -7.2% | 83.7% |
| Special and Vocational Schools | $ 0.543 | -24.8% | $ 0.213 | -11.4% | 84.5% |
| Colleges and Universities | $ 6.902 | 2.6% | $ 2.447 | 55.4% | 10.7% |
| Miscellaneous Medical | $ 1.261 | -58.1% | $ 0.452 | -68.5% | 137.8% |
| **INSTITUTIONAL** | **$ 34.709** | **-15.2%** | **$ 11.431** | **-25.7%** | **5.1%** |
| **NONRESIDENTIAL BUILDING** | **$ 73.440** | **-22.2%** | **$ 31.515** | **-17.6%** | **67.4%** |
| Airport | $ 6.413 | 336.4% | $ 1.890 | 324.5% | 192.0% |
| Road/Highway | $ 24.660 | 6.7% | $ 9.445 | 15.6% | 52.7% |
| Bridge | $ 9.123 | 47.8% | $ 3.008 | 60.6% | 31.3% |
| Dam/Marine | $ 2.182 | -35.4% | $ 0.957 | 108.7% | 81.5% |
| Water/Sewage | $ 14.876 | 30.0% | $ 5.872 | 78.3% | 66.7% |
| Electric Power Infrastructure | $ 4.827 | 172.7% | $ 1.282 | 2297.0% | -54.0% |
| All Other Civil | $ 3.835 | -68.9% | $ 1.316 | 6.3% | 43.5% |
| **HEAVY ENGINEERING** (Civil) | **$ 65.916** | **10.5%** | **$ 23.769** | **53.0%** | **40.9%** |
| **TOTAL NONRESIDENTIAL** | **$ 139.356** | **-9.6%** | **$ 55.284** | **2.8%** | **54.8%** |

### BEST PERFORMING LARGE DOLLAR CATEGORIES YTD

| | |
|---|---|
| Airports, | +336% |
| Power Infrastructure, | +173% |
| Sport & Convention Centers, | +166% |
| Nursing & Assisted Living, | +93% |
| Bridges, | +48% |

### UNDERPERFORMING LARGE DOLLAR CATEGORIES YTD

| | |
|---|---|
| All Other Civil, | -69% |
| Hotels, Motels, | -67% |
| Transportation Terminals, | -60% |
| Miscellaneous Medical, | -58% |
| Private Offices, | -45% |

* **"Large dollar categories"** are the 25 largest subcategories by starts dollars in the previous calendar year

## Construction Employment Update: Construction Jobs Activity Reports Whipsaw Movements in March

It is not particularly notable that construction added 13,000 jobs in March, considering that over the last year, monthly results have ranged anywhere from 30,000 jobs (September 2024) to a negative 3,000 jobs (January 2025). What is remarkable about the latest reading is the spread between nonresidential and residential subtrades — with nonresidential adding 19,000 jobs and residential losing 13,000 jobs.

The significant drop in residential subtrades jobs is the third largest monthly loss since February 2021. It extends an accelerating contraction in residential jobs that begins all the way back to the third quarter of 2024.

In contrast, nonresidential subtrades added 19,000 jobs, marking the highest one-month gain in nearly 3-years. Explaining such a large single month leap is very difficult under present circumstances. What early 2025 figures show is the relative strength of civil construction which is already up 10.5% YTD. Additionally, megaprojects continue to play a significant role behind the tremendous growth of many nonresidential subcategories.

Two key elements may be at play, resulting in March's conflicting labor movements.

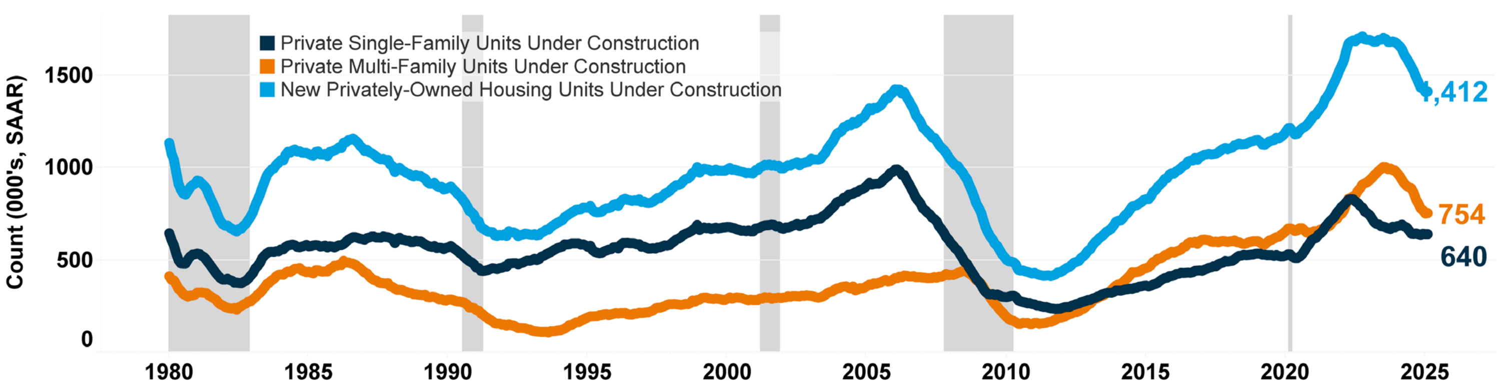
Historically, residential construction labor has been more reliant on unauthorized workers. According to data from Pew research in 2016, and more recently the National Association of Home Builders in 2019, a significant share of labor in residential trades is foreign-born and a non-trivial portion of that is composed of unauthorized laborers. As immigration actions against unauthorized workers intensifies, anecdotal evidence is growing that both foreign-born and unauthorized workers are abruptly leaving jobsites for fear of being caught up in immigration enforcement efforts.

The second and less publicized factor is the slowing of residential activity. The number of U.S. private, single- and multifamily-homes under construction has fallen precipitously since their peaks in August 2023 (single-family) and June 2022 (multifamily). Measured from their peaks, single-family is down by 24% and multifamily activity is down 22%. Additionally, new home inventories are at an 8.9-month supply, well above the five-month historic norm. In fact, the last time there was such a large supply of new homes for sale outside of COVID was at the start of the Great Recession in late 2007.

*Continued on Page 4*

**Level of Homes Under Construction**

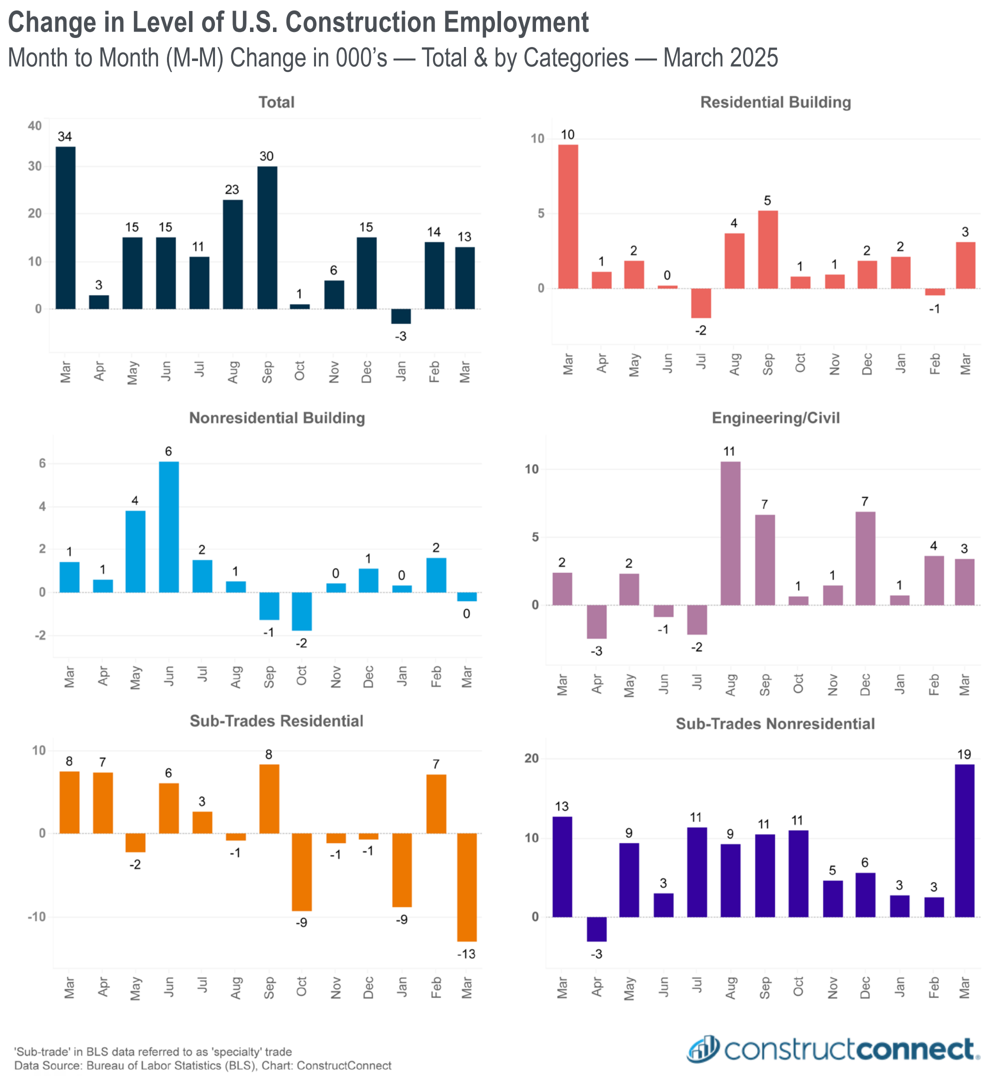
**Recessions in gray shading, housing counts in 000's at seasonally adjusted annual rate**

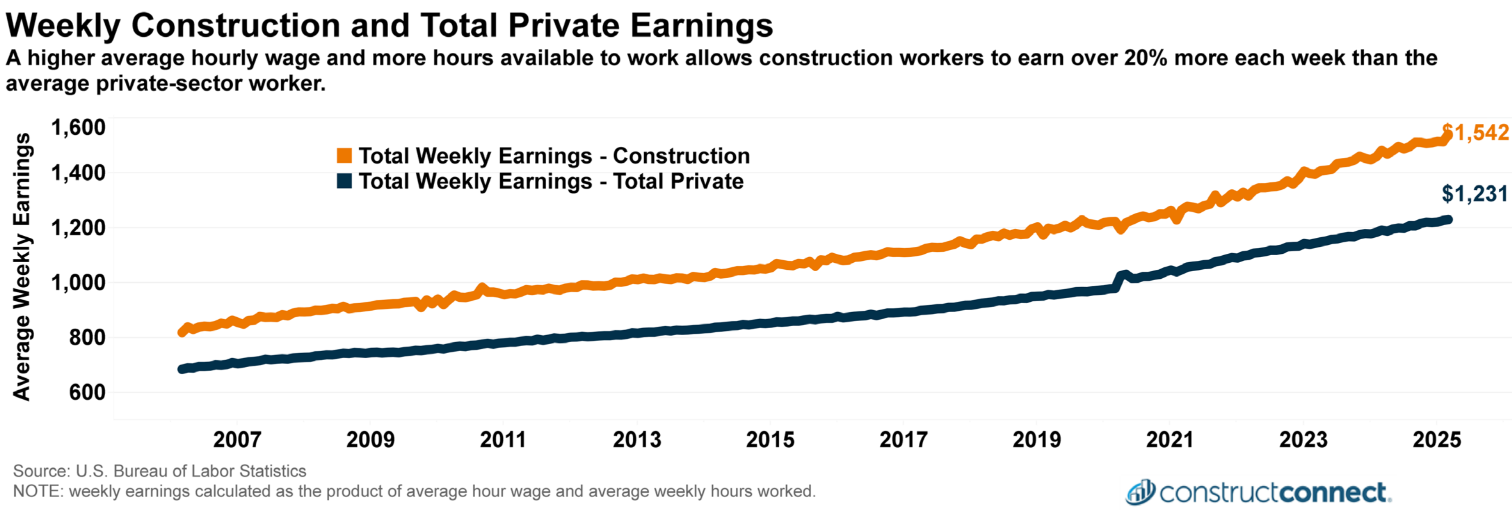


## Construction Employment Update (continued)

Both trends suggest that 2024's pace of housing starts, which exceeded 1-million and was one of the strongest years in recent history, is unsustainable. The combination of extremely high home prices and excess supply of new homes in inventory could put significant downward pressure on future home prices, resulting in a potential upheaval in residential construction.

The average construction wage in March rose modestly to $39.24/hr and the average number of hours worked per week rose by over 30-minutes to 39.3 hours. Comparable total private sector figures were $36/hr while weekly hours were unchanged at 34.2. The collective difference in wages and hours worked provided the average construction worker with a $311 premium, or 25%, as compared to their average private-sector peer.



## Nonresidential Construction Starts Regional Analysis

Regional Nonresidential activity in the year-to-date (YTD) period through March continues to emphasize a strong west-east divide. In the West and Mountain regions, spending YTD is down 40% from a year ago, a slight improvement from recent months. Of note, California, which accounts for nearly 2/3rds of all West region spending, is down 19%. Moving eastward, regional performance improves to varying degrees. The four census divisions encompassed by the states of North Dakota, Texas, Alabama, and Ohio have varied in performance, with the worst down 30% while the best is up 27%. The three divisions which capture the entire East Coast have performed well in 2025 with performance ranging between 14% and 29%.

Nonresidential Building (NRB) continues to severely underperform in the West, East North Central and East South Central divisions, with starts activity more than 50% below year-ago comparables. Along the East Coast, conditions are much better with the South Atlantic, Middle Atlantic and New England divisions all reporting gains of between 18% to 28%. Leading states along the East Coast include Massachusetts (+67%), Pennsylvania (+33%), and North Carolina, up a staggering 200%.

Repeating last year's trend, Civil Construction is again benefiting much of the country with only the West Coast and Mountain Divisions reporting contracting levels of civil activity through March. The fastest growing areas include the West North Central (+62%), led by Missouri (+209%), and Kansas (+45%). Following behind is the East North Central (+54%), led by Ohio (+229%), and Illinois (+37%).

Total Nonresidential | Nonresidential Building | Heavy Engineering

try clicking

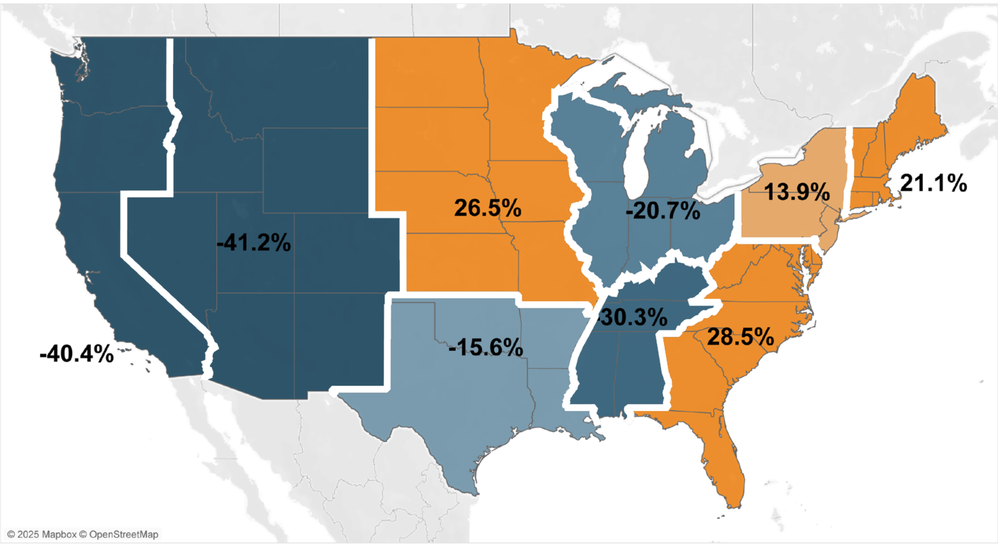
### 2025 Year-to-Date Ranking of the Top 20 States — ConstructConnect®

**By $ Volume of Total Nonresidential Construction Starts**

| | | Jan-Mar 2025 | % Change vs Jan-Mar 2024 |
|---|---|---|---|
| 1 | Texas | $19,949,519,462 | -15.9% |
| 2 | North Carolina | $12,931,309,180 | 199.8% |
| 3 | California | $10,129,453,118 | -19.3% |
| 4 | Florida | $9,912,001,098 | 25.4% |
| 5 | Ohio | $5,795,490,425 | 73.7% |
| 6 | New York | $5,741,686,416 | 7.0% |
| 7 | Virginia | $5,406,089,681 | 12.1% |
| 8 | Massachusetts | $4,988,801,641 | 67.3% |
| 9 | Missouri | $4,805,020,455 | 148.7% |
| 10 | Illinois | $4,585,766,269 | 12.0% |
| 11 | Pennsylvania | $3,740,608,352 | 33.2% |
| 12 | Georgia | $3,164,844,278 | -33.4% |
| 13 | Indiana | $3,127,303,977 | -61.5% |
| 14 | Washington | $2,645,729,479 | -8.5% |
| 15 | New Jersey | $2,507,088,721 | 6.7% |
| 16 | Alabama | $2,354,239,404 | -13.8% |
| 17 | Mississippi | $2,230,342,288 | 99.4% |
| 18 | Michigan | $1,940,061,650 | -22.9% |
| 19 | South Carolina | $1,912,016,754 | -27.2% |
| 20 | Minnesota | $1,839,776,649 | 4.8% |

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

### Total Nonresidential Year-to-Date Starts by Census Divisions
**(Year-to-Date change from 1-year ago, %)**




Source: ConstructConnect Industry Snapshot

constructconnect.

## U.S. Ytd Regional Starts,Nonresidential Construction* — ConstructConnect®

| | Jan-Mar 2024 | Jan-Mar 2025 | % Change |
|---|---|---|---|
| Connecticut | $2,083,791,077 | $1,576,107,006 | -24.4% |
| Maine | $356,740,908 | $397,000,787 | 11.3% |
| Massachusetts | $2,982,217,667 | $4,988,801,641 | 67.3% |
| New Hampshire | $419,756,815 | $254,973,052 | -39.3% |
| Rhode Island | $421,218,387 | $446,855,420 | 6.1% |
| Vermont | $193,955,765 | $159,064,987 | -18.0% |
| Total New England | $6,457,680,619 | $7,822,802,893 | 21.1% |
| New Jersey | $2,350,757,972 | $2,507,088,721 | 6.7% |
| New York | $5,363,647,659 | $5,741,686,416 | 7.0% |
| Pennsylvania | $2,808,289,418 | $3,740,608,352 | 33.2% |
| Total Middle Atlantic | $10,522,695,049 | $11,989,383,489 | 13.9% |
| Total Northeast | $16,980,375,668 | $19,812,186,382 | 16.7% |
| Illinois | $4,095,882,817 | $4,585,766,269 | 12.0% |
| Indiana | $8,119,386,096 | $3,127,303,977 | -61.5% |
| Michigan | $2,517,126,882 | $1,940,061,650 | -22.9% |
| Ohio | $3,336,089,493 | $5,795,490,425 | 73.7% |
| Wisconsin | $3,552,255,654 | $1,700,196,330 | -52.1% |
| Total East North Central | $21,620,740,942 | $17,148,818,651 | -20.7% |
| Iowa | $977,565,386 | $1,068,048,085 | 9.3% |
| Kansas | $1,330,370,479 | $1,526,179,909 | 14.7% |
| Minnesota | $1,755,924,407 | $1,839,776,649 | 4.8% |
| Missouri | $1,931,963,022 | $4,805,020,455 | 148.7% |
| Nebraska | $1,685,261,175 | $574,178,475 | -65.9% |
| North Dakota | $522,776,692 | $566,304,364 | 8.3% |
| South Dakota | $485,342,074 | $615,347,619 | 26.8% |
| Total West North Central | $8,689,203,235 | $10,994,855,556 | 26.5% |
| Total Midwest | $30,309,944,177 | $28,143,674,207 | -7.1% |
| Delaware | $214,729,334 | $215,440,904 | 0.3% |
| DISTRICT OF COLUMBIA | $1,376,330,714 | $1,472,572,000 | 7.0% |
| Florida | $7,903,690,365 | $9,912,001,098 | 25.4% |
| Georgia | $4,748,904,483 | $3,164,844,278 | -33.4% |
| Maryland | $2,122,390,009 | $1,388,146,490 | -34.6% |
| North Carolina | $4,312,620,038 | $12,931,309,180 | 199.8% |
| South Carolina | $2,625,972,823 | $1,912,016,754 | -27.2% |
| Virginia | $4,821,574,704 | $5,406,089,681 | 12.1% |
| West Virginia | $488,333,331 | $374,891,351 | -23.2% |
| Total South Atlantic | $28,614,545,801 | $36,777,311,736 | 28.5% |
| Alabama | $2,729,946,490 | $2,354,239,404 | -13.8% |
| Kentucky | $1,989,070,333 | $1,328,755,693 | -33.2% |
| Mississippi | $1,118,660,937 | $2,230,342,288 | 99.4% |
| Tennessee | $4,955,530,481 | $1,610,726,606 | -67.5% |
| Total East South Central | $10,793,208,241 | $7,524,063,991 | -30.3% |
| Arkansas | $1,485,313,367 | $825,894,075 | -44.4% |
| Louisiana | $1,610,854,756 | $1,558,623,936 | -3.2% |
| Oklahoma | $1,568,819,420 | $1,628,174,220 | 3.8% |
| Texas | $23,722,271,779 | $19,949,519,462 | -15.9% |
| Total West South Central | $28,387,259,322 | $23,962,211,693 | -15.6% |
| Total South | $67,795,013,364 | $68,263,587,420 | 0.7% |
| Arizona | $3,998,515,120 | $1,292,011,309 | -67.7% |
| Colorado | $2,731,945,021 | $1,275,490,996 | -53.3% |
| Idaho | $765,732,930 | $749,402,500 | -2.1% |
| Montana | $352,458,379 | $435,261,680 | 23.5% |
| Nevada | $1,620,023,919 | $1,066,032,030 | -34.2% |
| New Mexico | $1,522,488,519 | $650,260,026 | -57.3% |
| Utah | $1,510,797,754 | $1,009,492,746 | -33.2% |
| Wyoming | $451,932,383 | $1,144,382,456 | 153.2% |
| Total Mountain | $12,953,894,025 | $7,622,333,743 | -41.2% |
| Alaska | $8,270,286,405 | $321,163,905 | -96.1% |
| California | $12,556,746,999 | $10,129,453,118 | -19.3% |
| Hawaii | $851,326,460 | $859,690,077 | 1.0% |
| Oregon | $1,481,784,166 | $1,558,442,005 | 5.2% |
| Washington | $2,892,415,917 | $2,645,729,479 | -8.5% |
| Total Pacific | $26,052,559,947 | $15,514,478,584 | -40.4% |
| Total West | $39,006,453,972 | $23,136,812,327 | -40.7% |
| TOTAL U.S. | $154,091,787,181 | $139,356,260,336 | -9.6% |

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

*Source: ConstructConnect/Table: ConstructConnect.*

# INSIGHT View of Starts Statistics

## Value of United States Construction Starts

ConstructConnect® INSIGHT Version — March 2025

Arranged to match the alphabetical category drop-down menus in INSIGHT

| | | | Jan -Mar 2025 ($, billions) | % Change Jan -Mar 25 vs Jan -Mar 24 | % Change Mar 25 vs Mar 24 | % Change Mar 25 vs Feb 25 |
|---|---|---|---|---|---|---|
| **Summary** | | | | | | |
| **CIVIL** | | | 65.916 | 10.5% | 53.0% | 40.9% |
| **NONRESIDENTIAL BUILDING** | | | 73.440 | -22.2% | -17.6% | 67.4% |
| **RESIDENTIAL** | | | 66.124 | -18.4% | 1.4% | 25.6% |
| **GRAND TOTAL** | | | 205.481 | -12.6% | 2.3% | 44.2% |
| **Verticals** | | | | | | |
| | | Airport | 6.413 | 336.4% | 324.5% | 192.0% |
| | | All Other Civil | 3.835 | -68.9% | 6.3% | 43.5% |
| | | Bridges | 9.123 | 47.8% | 60.6% | 31.3% |
| | | Dams / Canals / Marine Work | 2.182 | -35.4% | 108.7% | 81.5% |
| | | Power Infrastructure | 4.827 | 172.7% | 2297.0% | -54.0% |
| | | Roads | 24.660 | 6.7% | 15.6% | 52.7% |
| | | Water and Sewage Treatment | 14.876 | 30.0% | 78.3% | 66.7% |
| **CIVIL** | | | 65.916 | 10.5% | 53.0% | 40.9% |
| | | Offices (private) | 4.853 | -44.5% | -32.0% | 194.1% |
| | | Parking Garages | 0.504 | -28.5% | -31.2% | -49.4% |
| | | Transportation Terminals | 1.030 | -60.4% | -92.0% | 37.0% |
| | **Commercial (small subset)** | | 6.387 | -47.0% | -51.3% | 145.6% |
| | | Amusement | 2.702 | -15.1% | -25.2% | 34.3% |
| | | Libraries / Museums | 1.112 | -19.6% | -27.5% | 7.9% |
| | | Religious | 0.273 | -16.5% | -26.9% | -58.9% |
| | | Sports Arenas / Convention Centers | 5.593 | 165.9% | 693.3% | 424.8% |
| | **Community** | | 9.681 | 38.3% | 113.6% | 160.3% |
| | | College / University | 6.902 | 2.6% | 55.4% | 10.7% |
| | | Elementary / Pre School | 6.533 | -1.0% | -4.2% | 35.8% |
| | | Jr / Sr High School | 8.667 | -18.0% | -7.2% | 83.7% |
| | | Special / Vocational | 0.543 | -24.8% | -11.4% | 84.5% |
| | **Educational** | | 22.645 | -8.0% | 5.9% | 43.0% |
| | | Courthouses | 0.568 | -13.5% | -78.1% | -78.1% |
| | | Fire and Police Stations | 1.515 | 4.7% | -3.4% | 7.0% |
| | | Government Offices | 4.227 | 19.3% | 12.5% | 74.7% |
| | | Prisons | 0.836 | -29.4% | -26.6% | -30.7% |
| | **Government** | | 7.146 | 4.6% | -9.1% | 13.3% |
| | | Industrial Labs / Labs / School Labs | 0.663 | -34.0% | -23.8% | -19.4% |
| | | Manufacturing | 10.364 | -43.0% | -3.7% | 288.4% |
| | | Warehouses | 3.126 | -32.4% | -33.5% | 125.8% |
| | **Industrial** | | 14.153 | -40.6% | -10.3% | 232.8% |
| | | Hospitals / Clinics | 3.510 | -40.4% | -81.8% | -65.3% |
| | | Medical Misc. | 1.261 | -58.1% | -68.5% | 137.8% |
| | | Nursing Homes | 1.254 | 93.2% | -56.0% | -80.6% |
| | **Medical** | | 6.024 | -36.9% | -76.3% | -54.3% |
| | **Military** | | 1.736 | -0.3% | -17.7% | -23.8% |
| | | Hotels | 1.078 | -66.6% | -66.2% | 49.6% |
| | | Retail Misc. | 1.492 | -28.8% | -29.5% | 12.6% |
| | | Shopping | 3.098 | -10.9% | -20.5% | -9.1% |
| | **Retail** | | 5.668 | -35.6% | -37.0% | 3.8% |
| **NONRESIDENTIAL BUILDING** | | | 73.440 | -22.2% | -17.6% | 67.4% |
| | | Multi-Family | 20.199 | -36.3% | 20.2% | 81.9% |
| | | Single-Family | 45.926 | -6.9% | -6.1% | 8.5% |
| **RESIDENTIAL** | | | 66.124 | -18.4% | 1.4% | 25.6% |
| **NONRESIDENTIAL** | | | 139.356 | -9.6% | 2.8% | 54.8% |
| **GRAND TOTAL** | | | 205.481 | -12.6% | 2.3% | 44.2% |

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 online product 'Insight'.

*Source: ConstructConnect/Table: ConstructConnect.*

# “Top Ten” Projects of the Month

## ConstructConnect’s Top 10 Project Starts in March 2025

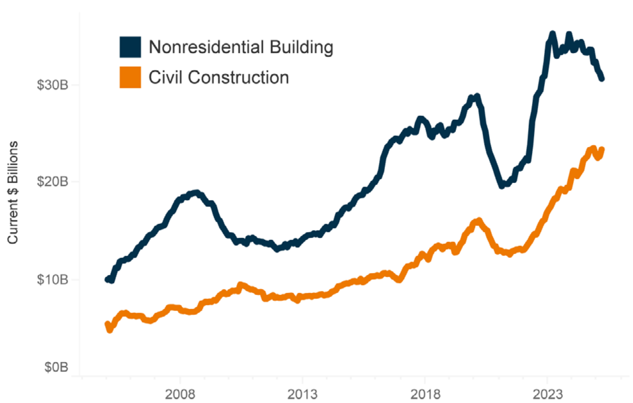
| Location | Type of Construction | Description | Square Feet (000's) | Dollars (Millions, $) |
|---|---|---|---|---|
| North Carolina<br>Clayton | Industrial | Novo Nordisk Expansion / Clayton | 1,400 | $4,100 |
| North Carolina<br>Apex | Residential | Veridea Mixed-Use Development / Apex | 839 | $3,000 |
| North Carolina<br>Wilson | Industrial | Johnson & Johnson Biologics Manufacturing Facility | 500 | $2,000 |
| Missouri<br>Saint Louis | Heavy | Project Clear Program - 2024 Propositions W - Metropolitan Saint Louis Sewer District | - | $1,600 |
| Florida<br>Jacksonville | Commercial | Jaguars Stadium of the Future (SOTF) | 2,000 | $1,400 |
| Mississippi<br>Greenville | Heavy | Delta Blues Advanced Power Station - Entergy Mississippi | - | $1,200 |
| North Carolina<br>Charlotte | Heavy | Construct Fourth Parallel Runway | - | $1,006 |
| Missouri<br>Kansas City | Commercial | Patmos Data Center Pavilion / Kansas City | 400 | $1,000 |
| DISTRICT OF COLUMBIA<br>Washington | Commercial | Capital One Arena Renovation | - | $880 |
| Wyoming<br>Cheyenne | Commercial | Project Cosmo Meta Data Center - High Plans Business Park / Cheyenne | 800 | $800 |
| **TOTALS** | | | **5,939** | **$16,986** |

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

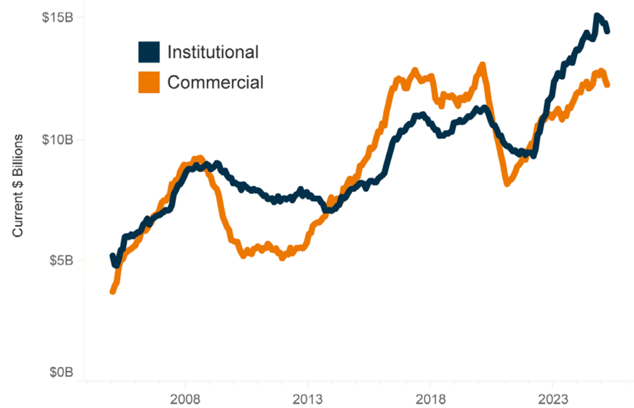
*Source: ConstructConnect/Table: ConstructConnect.*

# Trend graphs for 12 key categories

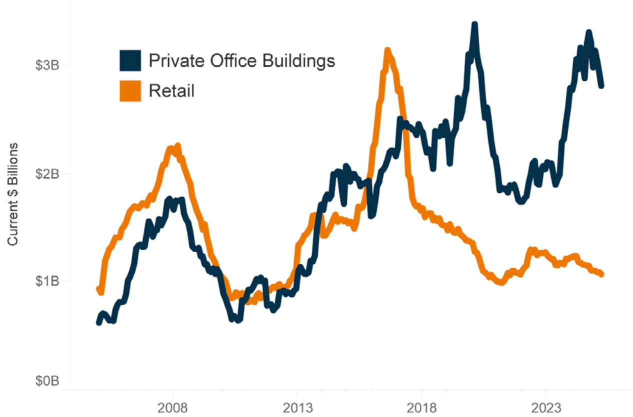
**U.S. Nonresidential and Civil Construction Starts — ConstructConnect** (12-Month Moving Average)



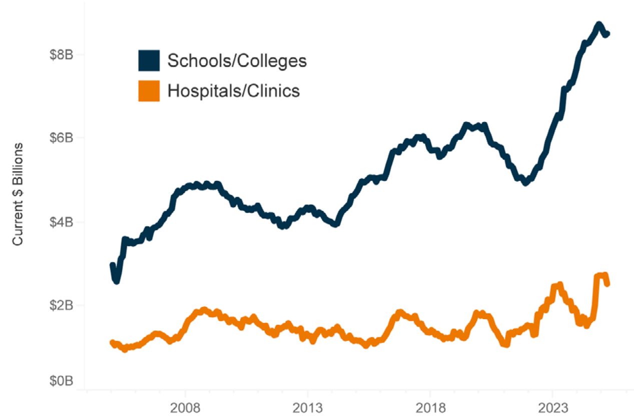

**U.S. Commercial and Institutional Construction Starts — ConstructConnect** (12-Month Moving Average)



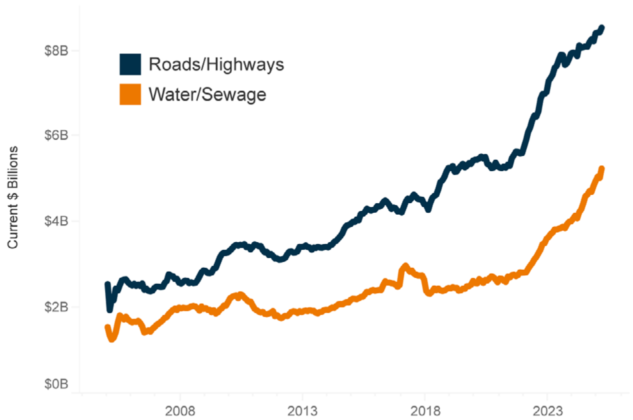

**U.S. Retail and Private Office Building Construction Starts — ConstructConnect** (12-Month Moving Average)



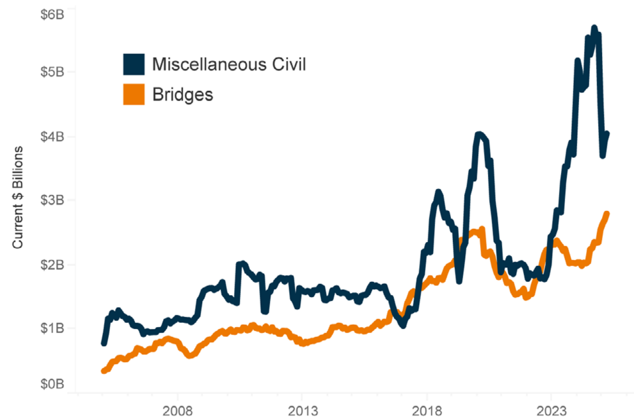

**U.S. Hospitals/Clinic and School/College Construction Starts — ConstructConnect** (12-Month Moving Average)




**U.S. Roads/Highways and Water/Sewage Construction Starts — ConstructConnect** (12-Month Moving Average)




**U.S. Bridges and Miscellaneous Civil Construction Starts — ConstructConnect** (12-Month Moving Average)




The last data points in all the graphs on this page are for March 2025.

*Source: ConstructConnect/Charts: ConstructConnect.*

# Detailed National Table

## Value of U.S. National Construction Starts

March 2025 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 25 | Feb 25 | Mar 25 | Jan 25 | Feb 25 | Mar 25 | Jan 25 | Feb 25 | Mar 25 | Jan -Mar 2024 | Jan -Mar 2025 |
| Single Family | 13.246 | 15.672 | 17.008 | 14.201 | 14.471 | 15.309 | 16.811 | 16.719 | 16.627 | 49.344 | 45.926 |
| month-over-month % change | -8.6% | 18.3% | 8.5% | -5.2% | 1.9% | 5.8% | -0.6% | -0.5% | -0.5% | | |
| year-over-year % change | -8.4% | -6.6% | -6.1% | -9.3% | -6.2% | -6.9% | -0.8% | -3.2% | -5.0% | 20.4% | -6.9% |
| Apartment | 6.795 | 4.754 | 8.650 | 6.097 | 5.944 | 6.733 | 7.391 | 6.897 | 7.018 | 31.703 | 20.199 |
| month-over-month % change | 8.2% | -30.0% | 81.9% | -1.6% | -2.5% | 13.3% | -7.3% | -6.7% | 1.8% | | |
| year-over-year % change | -50.8% | -55.5% | 20.2% | -43.0% | -46.1% | -36.3% | -26.3% | -31.9% | -27.8% | -4.6% | -36.3% |
| **TOTAL RESIDENTIAL** | 20.042 | 20.426 | 25.657 | 20.298 | 20.414 | 22.041 | 24.202 | 23.616 | 23.645 | 81.048 | 66.124 |
| month-over-month % change | -3.5% | 1.9% | 25.6% | -4.1% | 0.6% | 8.0% | -2.8% | -2.4% | 0.1% | | |
| year-over-year % change | -29.1% | -25.6% | 1.4% | -23.0% | -22.8% | -18.4% | -10.3% | -13.8% | -13.1% | 9.2% | -18.4% |
| Hotel/Motel | 0.587 | 0.197 | 0.294 | 0.760 | 0.516 | 0.359 | 1.041 | 0.946 | 0.898 | 3.224 | 1.078 |
| month-over-month % change | -23.2% | -66.5% | 49.6% | -27.8% | -32.0% | -30.4% | -3.3% | -9.1% | -5.1% | | |
| year-over-year % change | -42.1% | -85.3% | -66.2% | -44.4% | -59.1% | -66.6% | -17.7% | -27.3% | -29.8% | 27.7% | -66.6% |
| Retail/Shopping | 1.108 | 1.043 | 0.948 | 0.900 | 0.969 | 1.033 | 1.097 | 1.097 | 1.077 | 3.479 | 3.098 |
| month-over-month % change | 46.6% | -5.9% | -9.1% | -0.7% | 7.6% | 6.6% | -1.0% | 0.0% | -1.9% | | |
| year-over-year % change | -11.1% | 0.2% | -20.5% | -7.4% | -5.5% | -10.9% | -11.4% | -12.0% | -13.6% | 5.4% | -10.9% |
| Parking Garages | 0.231 | 0.181 | 0.092 | 0.277 | 0.185 | 0.168 | 0.243 | 0.230 | 0.227 | 0.705 | 0.504 |
| month-over-month % change | 63.8% | -21.7% | -49.4% | -29.0% | -33.5% | -8.9% | -0.2% | -5.3% | -1.5% | | |
| year-over-year % change | -2.6% | -45.9% | -31.2% | 18.5% | -26.9% | -28.5% | 33.1% | 13.4% | 10.4% | 101.3% | -28.5% |
| Amusement | 1.340 | 0.581 | 0.781 | 1.037 | 0.821 | 0.901 | 1.140 | 1.105 | 1.083 | 3.184 | 2.702 |
| month-over-month % change | 147.3% | -56.6% | 34.3% | 17.6% | -20.8% | 9.7% | 1.5% | -3.1% | -2.0% | | |
| year-over-year % change | 17.8% | -42.1% | -25.2% | 33.9% | -4.5% | -15.1% | 41.6% | 32.4% | 30.6% | 28.8% | -15.1% |
| Office | 0.899 | 1.003 | 2.950 | 2.719 | 2.332 | 1.618 | 3.052 | 2.938 | 2.823 | 8.750 | 4.853 |
| month-over-month % change | -82.3% | 11.6% | 194.1% | -22.5% | -14.2% | -30.6% | -3.0% | -3.7% | -3.9% | | |
| year-over-year % change | -56.1% | -57.5% | -32.0% | -20.4% | -8.5% | -44.5% | 9.6% | 2.5% | -8.1% | 58.4% | -44.5% |
| Governmental Offices | 1.954 | 0.828 | 1.446 | 1.827 | 1.702 | 1.409 | 1.529 | 1.533 | 1.546 | 3.544 | 4.227 |
| month-over-month % change | -15.9% | -57.6% | 74.7% | -1.6% | -6.9% | -17.2% | 2.7% | 0.2% | 0.9% | | |
| year-over-year % change | 32.4% | 5.6% | 12.5% | 39.1% | 38.4% | 19.3% | 10.6% | 12.7% | 14.1% | 1.9% | 19.3% |
| Laboratories | 0.351 | 0.173 | 0.139 | 0.470 | 0.424 | 0.221 | 0.482 | 0.466 | 0.463 | 1.005 | 0.663 |
| month-over-month % change | -53.2% | -50.7% | -19.4% | -13.1% | -9.8% | -47.9% | -1.8% | -3.3% | -0.8% | | |
| year-over-year % change | -23.6% | -52.3% | -23.8% | 4.8% | -6.2% | -34.0% | 12.2% | 3.0% | 7.4% | 22.9% | -34.0% |
| Warehouse | 0.976 | 0.660 | 1.491 | 1.244 | 0.900 | 1.042 | 1.703 | 1.659 | 1.597 | 4.623 | 3.126 |
| month-over-month % change | -8.3% | -32.4% | 125.8% | -4.3% | -27.7% | 15.8% | -1.1% | -2.6% | -3.8% | | |
| year-over-year % change | -18.6% | -44.2% | -33.5% | 12.7% | -25.4% | -32.4% | -7.0% | -9.1% | -16.3% | -2.1% | -32.4% |
| Misc Commercial | 2.458 | 0.743 | 3.423 | 1.795 | 1.410 | 2.208 | 1.872 | 1.868 | 1.943 | 4.702 | 6.624 |
| month-over-month % change | 138.8% | -69.8% | 360.5% | -1.5% | -21.5% | 56.6% | 5.0% | -0.2% | 4.0% | | |
| year-over-year % change | 76.3% | -5.1% | 35.6% | 45.2% | 23.4% | 40.9% | 28.0% | 47.4% | 44.9% | -18.9% | 40.9% |
| **TOTAL COMMERCIAL** | 10.346 | 5.902 | 12.119 | 11.563 | 9.813 | 9.456 | 12.799 | 12.480 | 12.273 | 35.313 | 28.367 |
| month-over-month % change | -21.6% | -43.0% | 105.3% | -10.4% | -15.1% | -3.6% | -0.4% | -2.5% | -1.7% | | |
| year-over-year % change | -5.7% | -39.4% | -17.0% | 1.1% | -7.1% | -19.7% | 6.8% | 4.3% | -0.1% | 14.7% | -19.7% |
| **TOTAL INDUSTRIAL (Manufacturing)** | 0.348 | 2.051 | 7.965 | 1.584 | 1.705 | 3.455 | 3.929 | 3.926 | 3.900 | 18.194 | 10.364 |
| month-over-month % change | -87.2% | 489.7% | 288.4% | -45.3% | 7.6% | 102.7% | -13.7% | -0.1% | -0.7% | | |
| year-over-year % change | -95.6% | -1.7% | -3.7% | -81.7% | -60.0% | -43.0% | -50.3% | -50.0% | -50.8% | -34.1% | -43.0% |
| Religious | 0.070 | 0.144 | 0.059 | 0.071 | 0.089 | 0.091 | 0.100 | 0.100 | 0.098 | 0.327 | 0.273 |
| month-over-month % change | 32.9% | 106.8% | -58.9% | -17.6% | 24.2% | 2.5% | -2.6% | 0.0% | -1.8% | | |
| year-over-year % change | -31.4% | -0.1% | -26.9% | -23.6% | -25.2% | -16.5% | 4.0% | -2.1% | -2.3% | 32.3% | -16.5% |
| Hosptials/Clinics | 1.293 | 1.646 | 0.571 | 1.554 | 1.237 | 1.170 | 2.740 | 2.762 | 2.548 | 5.888 | 3.510 |
| month-over-month % change | 67.3% | 27.3% | -65.3% | -64.9% | -20.4% | -5.5% | -0.2% | 0.8% | -7.8% | | |
| year-over-year % change | -4.9% | 18.5% | -81.8% | 5.3% | 5.1% | -40.4% | 70.0% | 72.9% | 44.8% | -21.2% | -40.4% |
| Nursing/Assisted Living | 0.414 | 0.703 | 0.137 | 0.238 | 0.440 | 0.418 | 0.213 | 0.267 | 0.252 | 0.649 | 1.254 |
| month-over-month % change | 102.4% | 70.0% | -80.6% | 116.2% | 85.4% | -5.1% | 5.3% | 25.5% | -5.4% | | |
| year-over-year % change | 45.3% | 1220.6% | -56.0% | -19.6% | 68.1% | 93.2% | -11.1% | 17.4% | 11.2% | -20.1% | 93.2% |
| Libraries/Museums | 0.303 | 0.389 | 0.420 | 0.327 | 0.344 | 0.371 | 0.402 | 0.411 | 0.398 | 1.384 | 1.112 |
| month-over-month % change | -10.8% | 28.3% | 7.9% | -22.3% | 5.3% | 7.8% | -4.4% | 2.3% | -3.2% | | |
| year-over-year % change | -42.4% | 40.1% | -27.5% | 7.8% | -4.8% | -19.6% | -8.5% | -7.9% | -14.7% | 63.8% | -19.6% |
| Fire/Police/Courthouse/Prison | 1.007 | 1.135 | 0.777 | 1.065 | 1.159 | 0.973 | 1.325 | 1.333 | 1.301 | 3.288 | 2.919 |
| month-over-month % change | -24.5% | 12.6% | -31.5% | 1.4% | 8.8% | -16.0% | -0.5% | 0.6% | -2.4% | | |
| year-over-year % change | -7.4% | 9.2% | -33.1% | -30.3% | 22.4% | -11.2% | 8.0% | 5.0% | -0.2% | 61.0% | -11.2% |
| Military | 0.356 | 0.783 | 0.597 | 0.605 | 0.714 | 0.579 | 0.737 | 0.769 | 0.759 | 1.742 | 1.736 |
| month-over-month % change | -64.5% | 119.9% | -23.8% | -31.2% | 18.1% | -19.0% | -2.9% | 4.4% | -1.4% | | |
| year-over-year % change | -42.5% | 96.7% | -17.7% | -31.8% | -6.0% | -0.3% | -44.9% | -41.7% | -38.3% | -56.3% | -0.3% |
| Schools/Colleges | 8.339 | 5.888 | 8.418 | 7.713 | 7.074 | 7.548 | 8.571 | 8.481 | 8.520 | 24.620 | 22.645 |
| month-over-month % change | 19.2% | -29.4% | 43.0% | 2.2% | -8.3% | 6.7% | -1.3% | -1.0% | 0.5% | | |
| year-over-year % change | -14.1% | -15.4% | 5.9% | -4.8% | -13.1% | -8.0% | 8.0% | 5.3% | 5.0% | 27.0% | -8.0% |
| Misc Medical | 0.618 | 0.190 | 0.452 | 0.590 | 0.427 | 0.420 | 0.732 | 0.697 | 0.615 | 3.011 | 1.261 |
| month-over-month % change | 30.7% | -69.2% | 137.8% | -6.6% | -27.5% | -1.6% | -3.7% | -4.9% | -11.8% | | |
| year-over-year % change | -35.3% | -69.2% | -68.5% | -23.7% | -42.3% | -58.1% | -11.2% | -16.2% | -32.7% | 93.6% | -58.1% |
| **TOTAL INSTITUTIONAL** | 12.401 | 10.878 | 11.431 | 12.162 | 11.485 | 11.570 | 14.820 | 14.820 | 14.491 | 40.908 | 34.709 |
| month-over-month % change | 11.0% | -12.3% | 5.1% | -19.7% | -5.6% | 0.7% | -1.2% | 0.0% | -2.2% | | |
| year-over-year % change | -15.3% | 0.0% | -25.7% | -9.6% | -8.2% | -15.2% | 8.1% | 7.0% | 2.7% | 12.6% | -15.2% |
| Misc Non Residential | 0.442 | 0.494 | 0.556 | 0.532 | 0.555 | 0.497 | 0.641 | 0.637 | 0.617 | 2.097 | 1.492 |
| month-over-month % change | -39.2% | 11.7% | 12.6% | -17.5% | 4.2% | -10.3% | -4.0% | -0.6% | -3.0% | | |
| year-over-year % change | -42.3% | -8.9% | -29.5% | -6.5% | -5.0% | -28.8% | 6.3% | 5.3% | -1.5% | 16.8% | -28.8% |
| **TOTAL NON-RES BUILDING** | 23.095 | 18.831 | 31.515 | 25.310 | 23.003 | 24.480 | 31.549 | 31.226 | 30.664 | 94.415 | 73.440 |
| month-over-month % change | -14.7% | -18.5% | 67.4% | -18.2% | -9.1% | 6.4% | -2.7% | -1.0% | -1.8% | | |
| year-over-year % change | -31.0% | -17.1% | -17.6% | -24.6% | -15.8% | -22.2% | -6.1% | -7.3% | -10.7% | -0.3% | -22.2% |
| Airports | 3.876 | 0.647 | 1.890 | 1.680 | 1.715 | 2.138 | 1.643 | 1.671 | 1.791 | 1.470 | 6.413 |
| month-over-month % change | 522.9% | -83.3% | 192.0% | 9.4% | 2.1% | 24.6% | 19.1% | 1.7% | 7.2% | | |
| year-over-year % change | 445.2% | 106.6% | 324.5% | 142.3% | 201.6% | 336.4% | 96.1% | 100.8% | 119.9% | -24.9% | 336.4% |
| Roads/Highways | 9.030 | 6.185 | 9.445 | 7.470 | 7.663 | 8.220 | 8.431 | 8.436 | 8.542 | 23.107 | 24.660 |
| month-over-month % change | 16.2% | -31.5% | 52.7% | 6.1% | 2.6% | 7.3% | 0.2% | 0.1% | 1.3% | | |
| year-over-year % change | 2.5% | 0.9% | 15.6% | 9.4% | 12.5% | 6.7% | 5.9% | 6.2% | 8.4% | -3.1% | 6.7% |
| Bridges | 3.824 | 2.291 | 3.008 | 3.152 | 3.458 | 3.041 | 2.649 | 2.711 | 2.806 | 6.174 | 9.123 |
| month-over-month % change | -10.3% | -40.1% | 31.3% | 22.4% | 9.7% | -12.1% | 3.4% | 2.4% | 3.5% | | |
| year-over-year % change | 38.4% | 49.1% | 60.6% | 59.8% | 68.7% | 47.8% | 29.2% | 32.3% | 40.8% | -6.7% | 47.8% |
| Dams/Marine | 0.698 | 0.527 | 0.957 | 0.696 | 0.579 | 0.727 | 1.035 | 0.901 | 0.943 | 3.376 | 2.182 |
| month-over-month % change | 36.2% | -24.4% | 81.5% | -35.1% | -16.8% | 25.6% | -0.7% | -12.9% | 4.6% | | |
| year-over-year % change | -11.7% | -75.2% | 108.7% | -30.0% | -59.3% | -35.4% | -4.1% | -23.3% | -18.1% | 52.1% | -35.4% |
| Water/Sewage | 5.482 | 3.522 | 5.872 | 5.275 | 4.684 | 4.959 | 5.063 | 5.039 | 5.254 | 11.442 | 14.876 |
| month-over-month % change | 8.6% | -35.8% | 66.7% | 3.7% | -11.2% | 5.9% | 1.9% | -0.5% | 4.3% | | |
| year-over-year % change | 26.4% | -7.6% | 78.3% | 36.5% | 18.7% | 30.0% | 23.9% | 21.3% | 28.4% | 7.9% | 30.0% |
| Misc Civil (Power, etc.) | 2.364 | 3.700 | 2.598 | 1.857 | 2.568 | 2.887 | 3.708 | 3.944 | 4.053 | 14.108 | 8.662 |
| month-over-month % change | 44.1% | 56.5% | -29.8% | 8.6% | 38.3% | 12.4% | -17.7% | 6.4% | 2.8% | | |
| year-over-year % change | -80.2% | 328.3% | 101.2% | -80.0% | -72.0% | -38.6% | -28.6% | -21.5% | -14.4% | 30.5% | -38.6% |
| **TOTAL ENGINEERING (Civil)** | 25.274 | 16.873 | 23.769 | 20.130 | 20.669 | 21.972 | 22.529 | 22.703 | 23.389 | 59.677 | 65.916 |
| month-over-month % change | 27.3% | -33.2% | 40.9% | 5.8% | 2.7% | 6.3% | -1.5% | 0.8% | 3.0% | | |
| year-over-year % change | -13.9% | 14.1% | 53.0% | -14.8% | -13.8% | 10.5% | 6.2% | 7.2% | 13.2% | 6.5% | 10.5% |
| **GRAND TOTAL** | 68.410 | 56.130 | 80.941 | 65.737 | 64.086 | 68.494 | 78.280 | 77.544 | 77.698 | 235.139 | 205.481 |
| month-over-month % change | 1.0% | -18.0% | 44.2% | -7.6% | -2.5% | 6.9% | -2.4% | -0.9% | 0.2% | | |
| year-over-year % change | -24.9% | -13.6% | 2.3% | -21.3% | -17.6% | -12.6% | -4.3% | -5.7% | -5.5% | 4.5% | -12.6% |
| ***NON-RES BLDG + ENGINEERING*** | *48.369* | *35.704* | *55.284* | *45.440* | *43.671* | *46.452* | *54.077* | *53.929* | *54.053* | 154.092 | 139.356 |
| *month-over-month % change* | *3.0%* | *-26.2%* | *54.8%* | *-9.1%* | *-3.9%* | *6.4%* | *-2.2%* | *-0.3%* | *0.2%* | | |
| *year-over-year % change* | *-23.0%* | *-4.8%* | *2.8%* | *-20.6%* | *-14.9%* | *-9.6%* | *-1.3%* | *-1.7%* | *-1.7%* | 2.2% | -9.6% |

*Source: ConstructConnect/Table: ConstructConnect.*