

Construction Industry Snapshot

Issued: June 2020
(based on May 2020 Starts Stats)

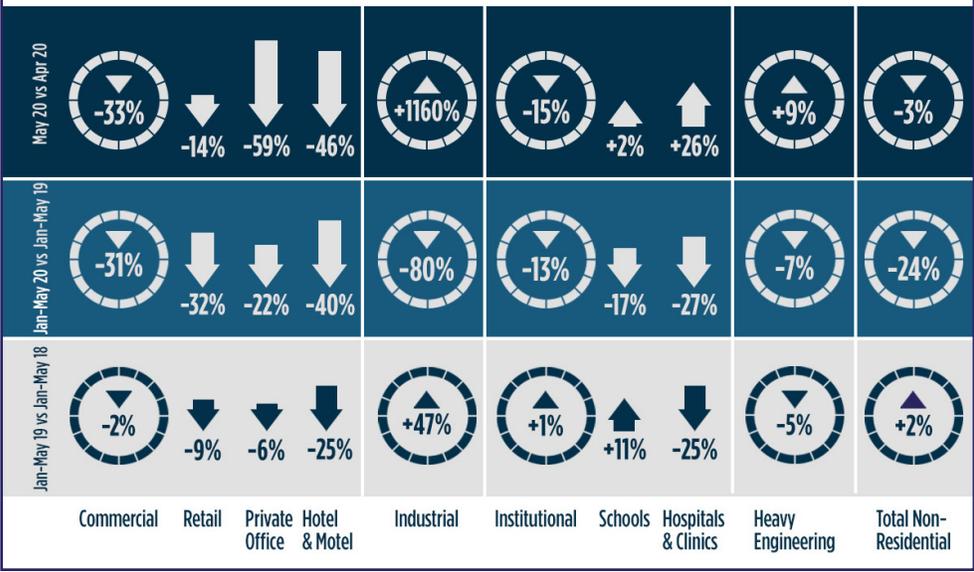


Marketing Analytics Team

May Nonresidential Construction Starts Almost Even M/M, but -1/2 Y/Y & -1/4 YTD

ConstructConnect announced today that the latest month's volume of construction starts, excluding residential work, was \$32.1 billion, a decrease of -2.8% versus April's figure of \$33.0 billion.

This year's May compared with last year's ultra-strong May (i.e., the highest monthly volume in 2019) was -46.5%. As for 2020's year-to-date starts, they're now -24.2% vs January-May 2019.



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May's Notable Points

- May's minor decline of -2.8% in total nonresidential starts month to month (m/m) was due to contractions in the commercial, -33.4%, and institutional, -15.4%, type-of-structure categories. Industrial, +1160.2%, and heavy engineering/civil, +8.8%, performed well. Industrial was boosted by a steel plant in Texas; engineering, by rapid transit work in the Seattle metro area.
- The latest month's drop of nearly half (-46.5%) in total nonresidential starts versus May 2019 (y/y) was especially bad in industrial, -83.1%, and commercial, -63.8%. The setbacks in institutional, -34.2%, and engineering, -19.2%, were also severe, but not quite as jaw-dropping.

3825 Edwards Road, Ste. 800
Cincinnati, OH 45209
P. 1-800-364-2059
www.constructconnect.com/blog

For more information or media inquiries please contact our Public Relations Team at: PR@ConstructConnect.com

May Nonresidential 'Starts' Almost Even M/M, but -1/2 Y/Y & -1/4 YTD

May 2020 Can't Compete with May 2019's Mega Project Strength

ConstructConnect announced today that the latest month's volume of construction starts, excluding residential work, was \$32.1 billion (green shaded box, Table 6, page 8), a slight drop of -2.8% versus April's figure of \$33.0 billion (originally reported as \$31.6 billion).

This year's May compared with last year's ultra-strong May was down by nearly half (-46.5%). May of last year's starts statistics included \$19 billion worth of mega projects (i.e., projects of \$1 billion or more each), the largest of which was the Golden Pass LNG export terminal in Texas for \$10 billion. By way of comparison, there are two mega project groundbreakings in the latest monthly statistics, summing to \$4.3 billion (see Top 10 on page 5).

As for 2020's year-to-date total nonresidential starts, they've fallen by a quarter (-24.2%) compared with January-May 2019. Construction starts originating with the private sector have taken a bigger tumble than those in the public sector. Commercial and industrial starts are -31% and -80% year to date respectively, while institutional and engineering are -13% and -7%.

Construction Managed a Good Jobs Bounce Back in May

May's Labor Situation Report from the Bureau of Labor Statistics (BLS) delivered a nice surprise, a 2.5-million-jobs pickup in total U.S. employment. Considering that 20.5 million jobs vanished in just two months, between February and April, however, there's clearly a long way still to go, to regain the kind of tight labor market that existed at the beginning of this year.

Table 2 provides an overview of how the entire economy and its major industrial sub-sectors are doing on the jobs-recovery front. The two left-hand columns are the benchmark figures. Assuming that April was the worst month for employment during the pandemic, the 'big drop' in total jobs (February to April) was -20.5 million, and in construction, it was -975,000. The percentage declines (February to April) were -13.5% for 'total' and -12.8% for construction.

The crucial question going forward will be how much of the job losses have been taken back. With May's gain, 'total' employment has gone from -20.5 million to -19.5 million as a level and from -13.8% to -12.8% as a percentage. Construction has gone from -975,000 to -596,000 as a level and from -12.8% to -7.8% as a percentage. Among all sectors, and while it's still not out of its jobs-reduction hole, construction

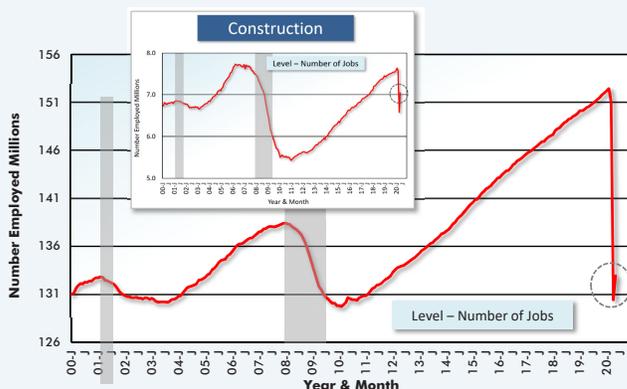
TABLE 1: VALUE OF UNITED STATES CONSTRUCTION STARTS — MAY 2020 (ConstructConnect®)

	Jan-May 2020 (\$ billions)	% Change Jan-May 20 vs Jan-May 19	% Change May 20 vs May 19	% Change May 20 vs Apr 20
Hotel/Motel	5,858	-40.0%	-67.6%	-45.7%
Retail/Shopping	5,253	-31.8%	-38.8%	-13.9%
Parking Garage	0,874	-40.9%	-49.0%	164.5%
Amusement	2,696	0.1%	-41.4%	-52.7%
Private Office	9,244	-22.1%	-65.7%	-59.3%
Government Office	4,048	3.8%	-17.9%	-18.5%
Laboratory	0,920	2.3%	-56.2%	-15.6%
Warehouse	7,491	-14.9%	-32.0%	-29.2%
Miscellaneous Commercial *	2,826	-70.7%	-92.3%	-14.8%
COMMERCIAL (big subsector)	39,210	-30.9%	-63.8%	-33.4%
INDUSTRIAL (Manufacturing)	5,325	-79.5%	-83.1%	1160.2%
Religious	0,601	-25.5%	-72.3%	-6.3%
Hospital/Clinic	4,208	-27.1%	-46.8%	26.2%
Nursing/Assisted Living	2,513	-47.3%	-57.8%	-38.1%
Library/Museum	2,127	39.0%	-60.6%	-24.3%
Fire/Police/Courthouse/Prison	2,965	21.5%	-22.1%	-15.6%
Military	4,233	205.7%	105.1%	-71.1%
School/College	27,220	-16.8%	-30.1%	2.3%
Miscellaneous Medical	2,532	-35.7%	-56.5%	-9.9%
INSTITUTIONAL	46,399	-13.0%	-34.2%	-15.4%
Miscellaneous Non-residential	2,223	-22.1%	-38.5%	-15.4%
NONRESIDENTIAL BUILDING	93,157	-33.0%	-59.7%	-12.0%
Airport	1,751	-36.0%	-19.5%	77.1%
Road/Highway	27,270	0.8%	-9.3%	-12.8%
Bridge	10,719	-29.6%	-18.1%	7.2%
Dam/Marine	3,392	-0.5%	-68.8%	-21.9%
Water/Sewage	12,509	-4.6%	-21.3%	-21.0%
Miscellaneous Civil (power, pipelines, etc.)	10,406	7.6%	-11.5%	236.6%
HEAVY ENGINEERING (Civil)	66,047	-7.2%	-19.2%	8.8%
TOTAL NONRESIDENTIAL	159,204	-24.2%	-46.5%	-2.8%

* Includes transportation terminals and sports arenas.

Source: ConstructConnect Research Group/Table: ConstructConnect.

GRAPH 1: U.S. TOTAL EMPLOYMENT



In the single month of May, U.S. total employment made back 2.5 million jobs and the construction sector, +464,000 jobs. Construction's NSA unemployment rate in May was 12.7%, down from 16.6% in April. 'Leisure and hospitality's' unemployment rate currently is 35.9%.

Gray shadings denote recessions, Q2-Q3 2001 ('dot.com' collapse) & Q1 2008-Q2 2009 ('Great' Recession). Latest data points are for May, 2020 / Based on seasonally adjusted (SA) data.

Data source: Payroll Survey, Bureau of Labor Statistics (BLS)/Chart: ConstructConnect.

TABLE 2: MONITORING THE U.S. EMPLOYMENT RECOVERY — MAY 2020

The Big Drop		Change in Number of Jobs (Millions)		% Change	
April 2020 vs Feb 2020 (Feb was the last month unaffected by COVID-19)		Latest Month vs Feb 2020	Latest Month vs Previous Month	Latest Month vs Feb 2020	Latest Month vs Previous Month
-20,500	-13.5%	-19,530	2,509	-12.8%	1.9%
-17,200	-15.9%	-16,142	2,425	-14.9%	2.7%
-1,330	-10.4%	-1,145	0,225	-8.9%	2.0%
-0,975	-12.8%	-0,596	0,464	-7.8%	7.1%
-2,107	-13.5%	-2,003	0,368	-12.8%	2.8%
-0,584	-10.3%	-0,582	-0,019	-10.3%	-0.4%
-0,262	-3.0%	-0,249	0,033	-2.8%	0.4%
-2,128	-9.9%	-2,135	0,127	-9.9%	0.7%
-0,254	-8.8%	-0,316	-0,038	-10.9%	-1.5%
-2,544	-10.4%	-2,344	0,424	-9.5%	1.9%
-7,653	-46.8%	-7,043	1,239	-41.8%	14.4%
-0,980	-4.3%	-1,565	-0,585	-6.9%	-2.7%

Data source: Bureau of Labor Statistics (BLS)/Table: ConstructConnect.

Continued on page 3

Continued from page 2

has managed the best bounce back among all the industrial sectors shown in Table 2.

Construction's Unemployment Rate 'Improves' to 12.7%

Construction also fares better than the other sectors in Graph 2, which sets out year-over-year percentage changes in employment by sector. At -5.8% y/y, construction is in third place behind financial activities, -1.5%, and wholesale trade, -5.7%. Notably, construction has hung on to workers better than government, -6.1%. State and local governments, facing extreme revenue shortfalls from income, sales and property tax declines, are shedding personnel at a faster clip than Washington. From Table 2, while nearly every corner of the economy managed an uptick in employment month over month in May, government employment sank some more, -2.7%.

Construction's not seasonally adjusted (NSA) unemployment rate in May was 12.7%, down from 16.6% in April, but way above May 2019's 3.2%. Among all sectors, 'leisure and hospitality' is currently experiencing the worst unemployment rate, 35.9% — although that's better than April's figure of 39.3%.

Hanging Tough: Government Office Buildings, Military & Roads

May's minor decline of -2.8% in total nonresidential starts month to month (m/m) was due to contractions in the commercial, -33.4%, and institutional, -15.4%, type-of-structure categories. Industrial, +1160.2%, and heavy engineering/civil, +8.8%, performed well. Industrial was boosted by a steel plant in Texas; engineering, by rapid transit work in the Seattle metro area.

The latest month's drop of nearly half (-46.5%) in total nonresidential starts versus May 2019 (y/y) was especially bad in industrial, -83.1%, and commercial, -63.8%. The setbacks in institutional, -34.2%, and engineering, -19.2%, were also severe, but not quite as jaw-dropping. May of last year featured a wealth of mega projects. But also harmful for May of this year (i.e., versus May of last year) was the 'halt most activity' directive placed on the economy to thwart the advance of the coronavirus. For construction projects not already significantly underway, and therefore allowed to continue, owners contemplating new work were forced to pause and reflect on whether it was advisable to issue go-aheads, given the circumstances.

As for the one-quarter setback (-24.2%) in year to date (ytd) total nonresidential starts, it resulted from weakness in all four major type-of-structure categories: industrial, -79.5%; commercial, -30.9%; institutional, -13.0%; and engineering, -7.2%. Within commercial (and sticking to the larger dollar-volume sub-categories), the steepest ytd declines have come in 'hotel/motel' (-40.0%), 'retail/shopping' (-31.8%) and 'private office building' (-22.1%) work. 'Warehouse' starts are off by a little (-14.9% ytd), while 'government office building' starts have pulled ahead (+3.8%).

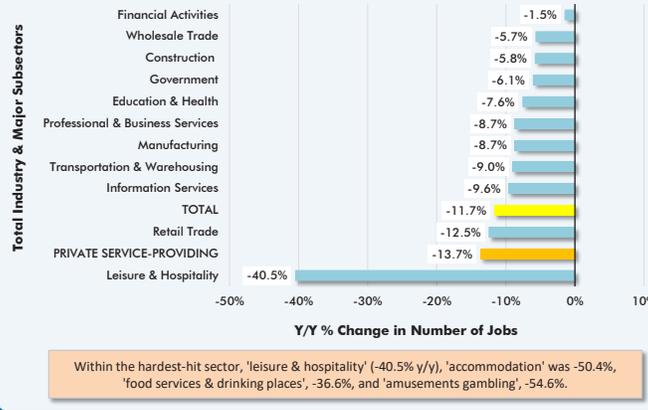
Institutional has 'schools/colleges' as by far its largest sub-category and ytd starts on educational projects are currently -16.8%. The three health-care sub-categories of institutional are all in arrears ytd, with the 'hospital/clinic' designation -27.1%; 'nursing/assisted living', -47.3%; and 'miscellaneous medical', -35.7%. Strikingly on the upside, though, are 'military' starts, +205.7% ytd.

Year-to-date starts among engineering's major sub-categories have hung tough under trying conditions. 'Road/highway' initiations in May 2020 were +0.8% ytd. 'Miscellaneous civil' starts (including the Washington state rapid transit project) were +7.6%. And 'water/sewage' starts were a not so terrible -4.6% ytd. Only 'bridge' work, among the bigger dollar volume sub-categories, has come under noteworthy duress ytd, -29.6%.

Broad Stroke Observations Concerning the Trend Graphs

The graphs on page 6, showcasing starts trends for a dozen type-of-structure categories, are interesting but, admittedly, only so-so relevant at this present time. Because they feature 12-month moving averages, they continue to carry a heavy

**GRAPH 2: Y/Y JOBS CHANGE, U.S. TOTAL INDUSTRY & MAJOR SUBSECTORS – MAY 2020
(BASED ON SEASONALLY ADJUSTED PAYROLL DATA)**



Data source: Payroll Survey, U.S. Bureau of Labor Statistics (Dept of Labor)/Chart: ConstructConnect.

weighting of pre-COVID starts levels. For several of the type-of-structure categories, the graphs are not yet capturing the severity of the downturn. There are broad-stroke observations to be made, nonetheless.

Significant and readily apparent trend line descents are becoming manifest in the 'non-residential building,' 'commercial,' 'private office building' and 'bridges' starts categories. 'Retail's' slide is nothing new; it's been underway for four years. Two engineering sub-categories have been maintaining level paths, 'roads/highways' and 'water/sewage'. The widespread practice of staying at home to fight the pandemic has freed highways and streets of congestion and provided transportation officials and roadbuilders with an opportunity to get on with extension, widening and repaving ventures.

Compensation for Construction Work Sidelined

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.

In what follows, keep in mind that the employment devastation has had an inordinate impact on lower-paying jobs, especially in the hospitality sector. (Much of such work is also normally part-time.) With the disappearance of many lower-paying positions, 'all-jobs, average compensation rates have risen. For many 'essential' workers, there have also been bonuses and hazard pay.

From Table B-3 (including supervisory personnel) the 'all-jobs' earnings y/y in May were +6.7% hourly and +7.7% weekly. Construction workers were left on the sidelines, at +2.5% hourly and +2.0% weekly. From Table B-8 (excluding bosses), the 'all jobs' pay increases were +6.7% hourly and +8.3% weekly. Construction workers received +1.7% hourly and +1.2% weekly.

3 PPI Construction Costing Series — 1 Advance; 2 Retreats

May 2020's y/y results for three BLS Producer Price Index (PPI) series were as follows: 'construction materials special index', -1.8% (more negative than April's -1.1%); 'inputs to new construction index, excluding capital investment, labor and imports', -3.2% (less negative than April's -4.0%); and 'final demand construction', +2.5% (smaller than April's +2.8%).

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.

'Grand Total' Starts -19.6% Ytd

From Table 6 on page 8 of this report, ConstructConnect's total residential starts in May were +5.5% m/m, -19.7% y/y and -11.2% ytd. The latest month's multi-unit starts were -23.0% m/m, -40.5% y/y and -27.0% ytd. Single-family starts were +15.1% m/m, but -12.9% y/y, and -4.1% ytd. Combining residential and nonresidential, 'Grand Total' construction starts in May 2020 were +0.1% m/m, but -39.1% y/y and -19.6% 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 3: VALUE OF UNITED STATES CONSTRUCTION STARTS —
ConstructConnect® INSIGHT VERSION — MAY 2020
ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT**

	Jan-May 2020 (\$ billions)	% Change Jan-May 20 vs Jan-May 19	% Change May 20 vs May 19	% Change May 20 vs Apr 20
Summary				
CIVIL	66.047	-7.2%	-19.2%	8.8%
NONRESIDENTIAL BUILDING	93.157	-33.0%	-59.7%	-12.0%
RESIDENTIAL	102.304	-11.2%	-19.7%	5.5%
GRAND TOTAL	261.508	-19.6%	-39.1%	0.1%
Verticals				
Airport	1.751	-36.0%	-19.5%	77.1%
All Other Civil	8.654	23.1%	15.8%	311.1%
Bridges	10.719	-29.6%	-18.1%	7.2%
Dams / Canals / Marine Work	3.392	-0.5%	-68.8%	-21.9%
Power Infrastructure	1.752	-33.7%	-63.9%	58.8%
Roads	27.270	0.8%	-9.3%	-12.8%
Water and Sewage Treatment	12.509	-4.6%	-21.3%	-21.0%
CIVIL	66.047	-7.2%	-19.2%	8.8%
Offices (private)	9.244	-22.1%	-65.7%	-59.3%
Parking Garages	0.874	-40.9%	-49.0%	164.5%
Transportation Terminals	0.980	-84.4%	-94.5%	77.9%
Commercial (small subset)	11.098	-43.5%	-83.7%	-40.3%
Amusement	2.696	0.1%	-41.4%	-52.7%
Libraries / Museums	2.127	39.0%	-60.6%	-24.3%
Religious	0.601	-25.5%	-72.3%	-6.3%
Sports Arenas / Convention Centers	1.846	-44.8%	-74.2%	-56.2%
Community	7.270	-13.2%	-60.4%	-45.4%
College / University	6.611	-25.6%	-45.3%	14.1%
Elementary / Pre School	8.399	-13.6%	-24.1%	25.4%
Jr / Sr High School	11.593	-12.2%	-25.8%	-15.3%
Special / Vocational	0.616	-30.3%	-43.8%	-1.3%
Educational	27.220	-16.8%	-30.1%	2.3%
Courthouses	0.862	91.5%	26.3%	60.7%
Fire and Police Stations	1.309	4.8%	-39.4%	1.8%
Government Offices	4.048	3.8%	-17.9%	-18.5%
Prisons	0.795	7.1%	-8.2%	-48.6%
Government	7.014	10.6%	-19.6%	-17.4%
Industrial Labs / Labs / School Labs	0.920	2.3%	-56.2%	-15.6%
Manufacturing	5.325	-79.5%	-83.1%	1160.2%
Warehouses	7.491	-14.9%	-32.0%	-29.2%
Industrial	13.737	-61.5%	-77.0%	82.6%
Hospitals / Clinics	4.208	-27.1%	-46.8%	26.2%
Medical Misc.	2.532	-35.7%	-56.5%	-9.9%
Nursing Homes	2.513	-47.3%	-57.8%	-38.1%
Medical	9.253	-36.1%	-53.4%	-10.5%
Military	4.233	205.7%	105.1%	-71.1%
Hotels	5.858	-40.0%	-67.6%	-45.7%
Retail Misc.	2.223	-22.1%	-38.5%	-15.4%
Shopping	5.253	-31.8%	-38.8%	-13.9%
Retail	13.334	-34.4%	-51.1%	-26.4%
NONRESIDENTIAL BUILDING	93.157	-33.0%	-59.7%	-12.0%
Multi-Family	26.327	-27.0%	-40.5%	-23.0%
Single-Family	75.977	-4.1%	-12.9%	15.1%
RESIDENTIAL	102.304	-11.2%	-19.7%	5.5%
NONRESIDENTIAL	159.204	-24.2%	-46.5%	-2.8%
GRAND TOTAL	261.508	-19.6%	-39.1%	0.1%

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 3 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.

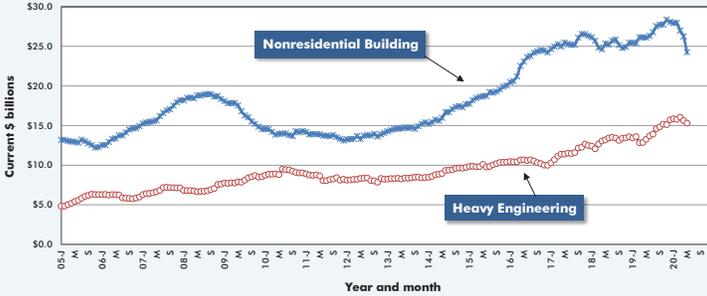
TABLE 4: ConstructConnect's TOP 10 PROJECT STARTS IN MAY 2020

LOCATION (EAST TO WEST)	TYPE OF CONSTRUCTION	DESCRIPTION	SQUARE FEET 000S*	DOLLARS 000,000S
Maryland College Park	Residential	College Park Southern Gateway Project (3 structures; 6 stories; 393 units) 7200 Baltimore Ave Terrapin Development Company	337	\$150
Virginia Virginia Beach	Civil/Engineering	Virginia OffShore Wind Technology Advancement Project Rifle Range Rd Dominion Power - Corporate Office	*	\$300
North Carolina McLeansville	Industrial	Publix Distribution Center / Jefferson (Greensboro) (1 structure; 1 story) US-70 & Birch Creek Rd Carroll Companies	940	\$400
Florida Jacksonville	Institutional	Mayo Clinic Jacksonville Expansion (2 structures; 6 stories) 4500 San Pablo Rd S Mayo Clinic - Campus Planning & Projects - Jacksonville	120	\$144
Minnesota Minneapolis	Commercial	Minneapolis Bus Garage (2 structures) 812 N 7th St Metropolitan Council Environmental Services (MCES)	576	\$120
Texas Taft	Industrial	Steel Dynamics Steel Mill / Sinton (1 structure) US-181 & TX-89 Steel Dynamics, Inc.	1,000	\$1,800
Sealy	Civil/Engineering	Widen Freeway (2 structures) I-10 Texas Department of Transportation / Austin	*	\$185
Washington Federal Way	Civil/Engineering	Federal Way Link Extension (FWLE) Design Build (1 structure) Multiple Locations Sound Transit	*	\$2,500
California Calexico	Civil/Engineering	Modernization and Expansion of the Calexico West Land Port of Entry Phase 2A (6 structures) 200 E 1st St US General Services Administration - Pacific Rim Region (9)	*	\$191
Chula Vista	Residential	Santa Venetia St Apartments (3 structures; 297 units) 1627 Santa Venetia St Baldwin & Sons	810	\$112
TOTALS:			3,783	\$5,902

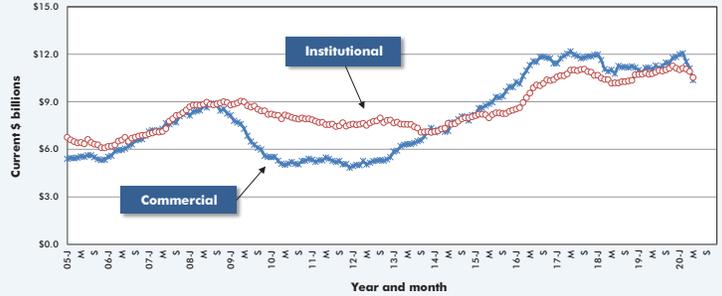
*A square footage measure does not apply for alteration, some forms of industrial (e.g., petrochemical) and most engineering/civil work.

Source: ConstructConnect/Table: ConstructConnect.

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



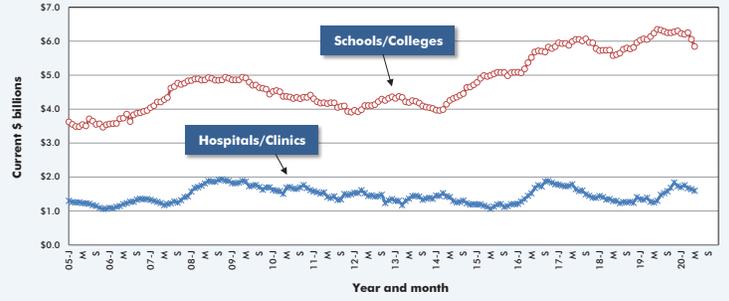
GRAPH 4: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



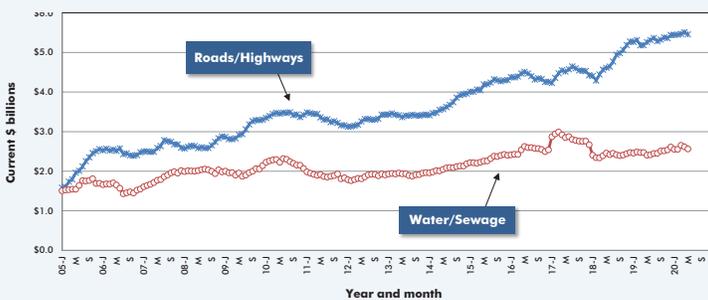
GRAPH 5: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



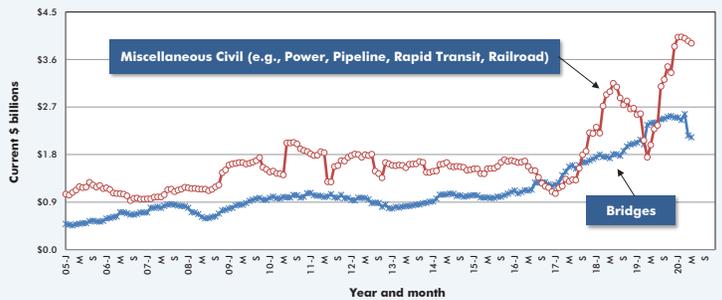
GRAPH 6: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



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 May, 2020.

Source: ConstructConnect/Charts: ConstructConnect.

**TABLE 5: U.S. YEAR-TO-DATE REGIONAL STARTS
NONRESIDENTIAL CONSTRUCTION* — ConstructConnect®**

	Jan-May 2019	Jan-May 2020	% Change
Connecticut	\$2,715,437,259	\$1,188,631,913	-56.2%
Maine	\$712,410,719	\$683,935,037	-4.0%
Massachusetts	\$5,118,427,504	\$3,160,939,304	-38.2%
New Hampshire	\$783,469,342	\$355,493,997	-54.6%
Rhode Island	\$442,669,846	\$288,307,068	-34.9%
Vermont	\$197,414,702	\$250,694,981	27.0%
Total New England	\$9,969,829,372	\$5,928,002,300	-40.5%
New Jersey	\$2,708,436,612	\$2,910,287,539	7.5%
New York	\$9,727,371,280	\$8,187,187,189	-15.8%
Pennsylvania	\$8,009,740,849	\$4,299,999,584	-46.3%
Total Middle Atlantic	\$20,445,548,741	\$15,397,474,312	-24.7%
TOTAL NORTHEAST	\$30,415,378,113	\$21,325,476,612	-29.9%
Illinois	\$5,615,887,793	\$6,775,114,369	20.6%
Indiana	\$3,223,135,839	\$3,407,902,463	5.7%
Michigan	\$3,610,380,070	\$3,088,463,553	-14.5%
Ohio	\$5,857,367,826	\$3,847,670,261	-34.3%
Wisconsin	\$4,705,921,810	\$3,366,297,619	-28.5%
Total East North Central	\$23,012,693,338	\$20,485,448,265	-11.0%
Iowa	\$2,224,378,721	\$2,607,553,984	17.2%
Kansas	\$2,162,822,094	\$1,380,459,519	-36.2%
Minnesota	\$5,348,394,883	\$3,416,559,812	-36.1%
Missouri	\$2,837,166,866	\$5,472,249,889	92.9%
Nebraska	\$2,010,962,727	\$2,112,518,159	5.1%
North Dakota	\$641,109,294	\$703,944,095	9.8%
South Dakota	\$951,674,323	\$661,323,494	-30.5%
Total West North Central	\$16,176,508,908	\$16,354,608,952	1.1%
TOTAL MIDWEST	\$39,189,202,246	\$36,840,057,217	-6.0%
Delaware	\$540,766,605	\$459,205,187	-15.1%
District of Columbia	\$959,640,755	\$393,194,386	-59.0%
Florida	\$11,858,882,401	\$9,444,691,391	-20.4%
Georgia	\$9,372,494,574	\$4,623,061,118	-50.7%
Maryland	\$3,531,235,408	\$2,939,696,462	-16.8%
North Carolina	\$5,741,640,858	\$4,155,314,725	-27.6%
South Carolina	\$3,287,799,374	\$2,231,745,988	-32.1%
Virginia	\$7,845,188,750	\$4,794,850,748	-38.9%
West Virginia	\$765,857,943	\$1,258,669,552	64.3%
Total South Atlantic	\$43,903,506,668	\$30,300,429,557	-31.0%
Alabama	\$5,483,728,392	\$2,195,092,560	-60.0%
Kentucky	\$3,250,563,988	\$1,210,454,478	-62.8%
Mississippi	\$1,224,068,908	\$1,424,209,145	16.4%
Tennessee	\$3,366,535,162	\$3,053,396,216	-9.3%
Total East South Central	\$13,324,896,450	\$7,883,152,399	-40.8%
Arkansas	\$1,243,826,815	\$1,755,953,991	41.2%
Louisiana	\$1,794,602,005	\$1,945,322,493	8.4%
Oklahoma	\$2,413,149,815	\$1,562,712,526	-35.2%
Texas	\$35,028,720,108	\$18,918,740,810	-46.0%
Total West South Central	\$40,480,298,743	\$24,182,729,820	-40.3%
TOTAL SOUTH	\$97,708,701,861	\$62,366,311,776	-36.2%
Arizona	\$3,625,344,272	\$3,927,822,131	8.3%
Colorado	\$4,668,626,092	\$3,221,861,208	-31.0%
Idaho	\$1,027,394,366	\$673,558,915	-34.4%
Montana	\$548,698,449	\$605,083,047	10.3%
Nevada	\$2,838,678,554	\$1,667,344,661	-41.3%
New Mexico	\$636,606,988	\$662,179,614	4.0%
Utah	\$2,486,739,110	\$3,327,646,160	33.8%
Wyoming	\$431,143,007	\$444,225,193	3.0%
Total Mountain	\$16,263,230,838	\$14,529,720,929	-10.7%
Alaska	\$400,185,019	\$415,671,899	3.9%
California	\$16,276,699,355	\$15,081,567,796	-7.3%
Hawaii	\$1,165,205,890	\$477,800,813	-59.0%
Oregon	\$2,005,782,497	\$1,435,619,240	-28.4%
Washington	\$6,710,179,594	\$6,731,731,938	0.3%
Total Pacific	\$26,558,052,355	\$24,142,391,686	-9.1%
TOTAL WEST	\$42,821,283,193	\$38,672,112,615	-9.7%
TOTAL U.S.	\$210,134,565,413	\$159,203,958,220	-24.2%

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

Source: ConstructConnect/Table: ConstructConnect.

TABLE 6: VALUE OF U.S. NATIONAL CONSTRUCTION STARTS — MAY 2020 — ConstructConnect®
BILLIONS OF CURRENT \$\$, NOT SEASONALLY ADJUSTED (NSA)

	Latest month actuals			Moving averages (placed in end month)						Year to Date	
	Mar 20	Apr 20	May 20	Mar 20	Apr 20	May 20	Mar 20	Apr 20	May 20	Jan-May 2019	Jan-May 2020
Single Family	16,421	12,951	14,911	16,038	15,267	14,761	16,914	16,479	16,295	79,216	75,977
month-over-month % change	-0.1%	-21.1%	15.1%	1.8%	-4.8%	-3.3%	0.2%	-2.6%	-1.1%	-9.2%	-4.1%
year-over-year % change	2.1%	-28.7%	-12.9%	9.5%	-2.5%	-13.8%	1.9%	0.6%	0.6%	-9.2%	-4.1%
Apartment	6,224	4,354	3,351	6,207	5,391	4,643	7,849	7,537	7,347	36,045	26,327
month-over-month % change	11.2%	-30.1%	-23.0%	-9.7%	-13.2%	-13.9%	-1.5%	-4.0%	-2.5%	-2.3%	-27.0%
year-over-year % change	-19.2%	-46.2%	-40.5%	-16.6%	-31.2%	-35.0%	-1.3%	-5.3%	-5.5%	-2.3%	-27.0%
TOTAL RESIDENTIAL	22,645	17,305	18,263	22,245	20,658	19,404	24,762	24,016	23,642	115,261	102,304
month-over-month % change	2.8%	-23.6%	5.5%	-1.7%	-7.1%	-6.1%	-0.4%	-3.0%	-1.6%	-7.2%	-11.2%
year-over-year % change	-4.8%	-34.1%	-19.7%	0.7%	-12.1%	-20.0%	0.8%	-1.7%	-1.4%	-7.2%	-11.2%
Hotel/Motel	1,104	1,011	0,549	1,433	1,278	0,888	1,770	1,693	1,598	9,767	5,858
month-over-month % change	-35.8%	-8.4%	-45.7%	-15.5%	-10.8%	-30.5%	-7.5%	-4.3%	-5.6%	-25.3%	-40.0%
year-over-year % change	-60.9%	-47.6%	-67.6%	-30.0%	-41.0%	-58.6%	-21.5%	-24.5%	-16.4%	-25.3%	-40.0%
Retail/Shopping	1,282	1,183	1,018	1,017	1,072	1,161	1,245	1,216	1,162	7,703	5,253
month-over-month % change	70.6%	-7.7%	-13.9%	11.9%	5.3%	8.3%	-0.6%	-2.3%	-4.4%	-9.0%	-31.8%
year-over-year % change	-7.0%	-22.5%	-38.8%	-32.4%	-31.7%	-23.8%	-16.8%	-16.9%	-20.5%	-9.0%	-31.8%
Parking Garages	0,177	0,073	0,192	0,203	0,111	0,147	0,246	0,226	0,210	1,477	0,874
month-over-month % change	113.1%	-59.0%	164.5%	10.4%	-45.5%	32.8%	-5.9%	-8.3%	-6.8%	18.4%	-40.9%
year-over-year % change	-51.2%	-77.1%	-49.0%	-22.4%	-57.7%	-58.2%	-6.5%	-15.2%	-18.5%	18.4%	-40.9%
Amusement	0,568	0,629	0,297	0,590	0,566	0,498	0,644	0,645	0,628	2,693	2,696
month-over-month % change	13.3%	10.7%	-52.7%	-3.5%	-4.0%	-12.0%	-0.3%	0.3%	-2.7%	-20.1%	0.1%
year-over-year % change	-4.0%	3.4%	-41.4%	12.2%	5.6%	-12.5%	-5.3%	-4.4%	-4.3%	-20.1%	0.1%
Office	0,953	1,645	0,649	2,310	1,925	1,089	2,993	2,860	2,753	11,866	9,244
month-over-month % change	-70.0%	72.7%	-59.3%	-10.5%	-16.7%	-43.4%	-9.0%	-4.4%	-3.7%	-6.2%	-22.1%
year-over-year % change	-78.9%	-49.3%	-65.7%	3.9%	-34.3%	-66.3%	28.4%	19.8%	13.5%	-6.2%	-22.1%
Governmental Offices	1,044	0,906	0,738	0,801	0,867	0,896	0,995	0,992	0,978	3,900	4,048
month-over-month % change	59.9%	-13.2%	-18.5%	14.8%	8.2%	3.3%	3.1%	-0.3%	-1.4%	0.7%	3.8%
year-over-year % change	52.4%	-4.1%	-17.9%	16.9%	13.8%	6.3%	7.1%	6.9%	6.3%	0.7%	3.8%
Laboratories	0,192	0,104	0,088	0,243	0,132	0,128	0,215	0,207	0,198	0,900	0,920
month-over-month % change	93.5%	-45.8%	-15.6%	-13.4%	-45.8%	-2.9%	-1.6%	-3.5%	-4.5%	-16.6%	2.3%
year-over-year % change	-17.6%	-46.5%	-56.2%	44.2%	-20.7%	-38.9%	-14.0%	-14.9%	-13.0%	-16.6%	2.3%
Warehouse	1,072	1,538	1,088	1,622	1,205	1,233	1,876	1,750	1,708	8,804	7,491
month-over-month % change	6.6%	43.5%	-29.2%	-16.9%	-25.7%	2.3%	-1.5%	-6.7%	-2.4%	-1.3%	-14.9%
year-over-year % change	-24.0%	-49.5%	-32.0%	17.0%	-37.5%	-39.0%	5.4%	-8.0%	-5.2%	-1.3%	-14.9%
Misc Commercial	0,665	0,448	0,382	0,665	0,564	0,499	1,540	1,513	1,130	6,733	2,826
month-over-month % change	15.2%	-32.6%	-14.8%	-9.3%	-15.2%	-11.6%	-3.8%	-1.7%	-25.3%	78.2%	-70.7%
year-over-year % change	-52.4%	-41.9%	-92.3%	-48.6%	-39.3%	-79.1%	32.7%	45.4%	-17.9%	78.2%	-70.7%
TOTAL COMMERCIAL	7,056	7,536	5,022	8,884	7,719	6,538	11,523	11,103	10,366	56,744	39,210
month-over-month % change	-17.4%	6.8%	-33.4%	-7.9%	-13.3%	-15.3%	-4.4%	-3.6%	-6.6%	-2.3%	-30.9%
year-over-year % change	-47.3%	-40.1%	-63.8%	-12.0%	-31.4%	-50.8%	3.4%	-0.4%	-6.1%	-2.3%	-30.9%
TOTAL INDUSTRIAL (Manufacturing)	0,603	0,169	2,131	1,008	0,714	0,968	3,785	3,631	2,759	26,004	5,325
month-over-month % change	-56.0%	-71.9%	1160.2%	-18.4%	-29.2%	35.6%	-9.6%	-4.0%	-24.0%	47.3%	-79.5%
year-over-year % change	-88.9%	-91.6%	-83.1%	-73.5%	-79.1%	-85.5%	5.3%	-0.3%	-25.0%	47.3%	-79.5%
Religious	0,262	0,058	0,054	0,163	0,138	0,125	0,161	0,153	0,142	0,807	0,601
month-over-month % change	178.2%	-78.1%	-6.3%	35.0%	-15.4%	-9.8%	5.7%	-4.6%	-7.6%	-5.7%	-25.5%
year-over-year % change	65.1%	-60.7%	-72.3%	5.0%	1.2%	-25.2%	-14.0%	-15.4%	-20.6%	-5.7%	-25.5%
Hospitals/Clinics	0,537	0,475	0,600	1,044	0,827	0,537	1,672	1,644	1,600	5,775	4,208
month-over-month % change	-63.4%	-11.6%	26.3%	-21.3%	-20.8%	-35.0%	5.0%	-1.7%	-2.7%	-24.6%	-27.1%
year-over-year % change	-66.1%	-41.8%	-46.8%	-18.2%	-20.6%	-54.3%	20.4%	29.4%	27.9%	-24.6%	-27.1%
Nursing/Assisted Living	0,367	0,643	0,398	0,491	0,468	0,469	0,678	0,660	0,614	4,766	2,513
month-over-month % change	-7.1%	75.2%	-38.1%	-4.1%	-4.6%	0.2%	-7.7%	-2.6%	-6.9%	0.7%	-47.3%
year-over-year % change	-64.8%	-25.1%	-57.8%	-50.4%	-48.1%	-50.5%	-25.1%	-26.2%	-30.7%	0.7%	-47.3%
Libraries/Museums	0,188	0,270	0,205	0,551	0,401	0,221	0,409	0,405	0,379	1,530	2,127
month-over-month % change	-74.7%	43.7%	-24.3%	0.7%	-27.2%	-44.8%	-3.5%	-1.0%	-6.5%	38.1%	39.0%
year-over-year % change	-48.8%	-18.8%	-60.8%	139.6%	52.0%	-45.1%	66.0%	57.0%	43.3%	38.1%	39.0%
Fire/Police/Courthouse/Prison	0,629	0,537	0,453	0,658	0,527	0,540	0,636	0,636	0,625	2,442	2,965
month-over-month % change	51.1%	-14.7%	-15.6%	-9.5%	-19.9%	2.3%	1.9%	0.1%	-1.7%	-10.6%	21.5%
year-over-year % change	29.2%	-1.2%	-22.1%	50.0%	18.2%	0.4%	-7.1%	-3.8%	-4.1%	-10.6%	21.5%
Military	0,746	1,974	0,570	0,563	1,008	1,096	0,499	0,644	0,669	1,385	4,233
month-over-month % change	145.3%	164.7%	-71.1%	32.7%	78.9%	8.8%	5.6%	29.2%	3.8%	-14.1%	205.7%
year-over-year % change	73.3%	766.2%	105.1%	92.2%	264.2%	251.4%	12.5%	43.9%	60.4%	-14.1%	205.7%
Schools/Colleges	6,752	5,869	6,005	5,115	5,565	6,209	6,253	6,062	5,846	32,704	27,220
month-over-month % change	65.7%	-13.1%	2.3%	11.0%	8.8%	11.6%	0.8%	-3.1%	-3.6%	11.4%	-16.8%
year-over-year % change	9.9%	-28.1%	-30.1%	-3.8%	-10.5%	-18.7%	3.3%	-1.2%	-6.3%	11.4%	-16.8%
Misc Medical	0,652	0,512	0,461	0,520	0,529	0,541	0,746	0,710	0,660	3,937	2,532
month-over-month % change	54.4%	-21.5%	-9.9%	9.2%	1.7%	2.2%	0.4%	-2.7%	-7.0%	-13.2%	-35.7%
year-over-year % change	6.0%	-45.9%	-56.5%	-19.3%	-13.9%	-38.0%	-18.3%	-19.5%	-25.6%	-13.2%	-35.7%
TOTAL INSTITUTIONAL	10,133	10,337	8,745	9,106	9,462	9,738	11,054	10,914	10,535	53,346	46,399
month-over-month % change	28.0%	2.0%	-15.4%	4.2%	3.9%	2.9%	-0.5%	-1.3%	-3.5%	1.4%	-13.0%
year-over-year % change	-6.4%	-14.0%	-34.2%	-2.5%	-4.4%	-19.2%	2.2%	1.7%	-2.2%	1.4%	-13.0%
Misc Non Residential	0,462	0,434	0,367	0,474	0,438	0,421	0,620	0,599	0,580	2,851	2,223
month-over-month % change	10.6%	-6.2%	-15.4%	2.2%	-7.6%	-3.9%	-1.2%	-3.3%	-3.2%	-0.8%	-22.1%
year-over-year % change	-16.3%	-36.3%	-38.5%	-9.7%	-27.9%	-31.0%	4.6%	0.5%	-3.1%	-0.8%	-22.1%
TOTAL NON-RES BUILDING	18,254	18,475	16,266	19,472	18,333	17,665	26,982	26,248	24,240	138,945	93,157
month-over-month % change	-0.1%	1.2%	-12.0%	6.0%	-6.2%	-3.8%	4.8%	-2.7%	-7.7%	1.5%	-33.0%
year-over-year % change	-39.6%	-32.3%	-59.7%	-18.1%	-27.2%	-45.8%	3.2%	0.5%	-7.1%	1.5%	-33.0%
Airports	0,534	0,309	0,547	0,298	0,344	0,463	0,561	0,542	0,531	2,736	1,751
month-over-month % change	183.1%	-42.2%	77.1%	12.1%	15.2%	34.8%	3.3%	-3.4%	-2.0%	-16.3%	-36.0%
year-over-year % change	69.1%	-42.8%	-19.5%	-41.0%	-33.7%	-9.5%	2.3%	-1.4%	-5.4%	-16.3%	-36.0%
Roads/Highways	5,489	7,647	6,666	4,319	5,612	6,601	5,467	5,511	5,454	27,040	27,270
month-over-month % change	48.4%	39.3%	-12.8%	9.9%	29.9%	17.6%	0.4%	0.8%	-1.0%	-0.5%	0.8%
year-over-year % change	4.7%	7.5%	-9.3%	-3.0%	5.3%	0.5%	5.6%	6.3%	3.7%	-0.5%	0.8%
Bridges	3,006	1,725	1,850	2,381	2,218	2,194	2,567	2,160	2,126	15,224	10,719
month-over-month % change	56.4%	-42.6%	7.2%	28.0%	-6.9%	-1.1%	4.6%	-15.9%	-1.6%	44.9%	-29.6%
year-over-year % change	81.3%	-73.9%	-18.1%	12.4%	-38.1%	-37.5%	28.7%	-8.5%	-11.3%	44.9%	-29.6%
Dams/Marine	0,695	0,822	0,642	0,643	0,597	0,720	0,790	0,828	0,710	3,410	3,392
month-over-month % change	152.6%	18.3%	-21.9%	19.3%	-7.0%	20.5%	4.7%	4.8%	-14.3%	55.6%	-0.5%
year-over-year % change	156.1%	123.8%	-68.8%	96.2%	84.4%	-20.0%	42.2%	54.1%	8.3%	55.6%	-0.5%
Water/Sewage	3,208	2,899	2,291	2,440	2,736	2,799	2,652	2,614	2,562	13,108	12,509
month-over-month % change	52.7%	-9.6%	-21.0%	3.6%	12.2%	2.3%	3.9%	-1.4%	-2.0%	-5.8%	-4.6%
year-over-year % change	60.5%	-13.6%	-21.3%	7.0%	10.0%	1.6%	7.3%	5.7%	6.6%	-5.8%	-4.6%
Misc Civil (Power, etc.)	1,609	1,135	3,822	1,616	1,242	2,189	4,000	3,949	3,908	9,671	10,406