

Construction Industry Snapshot

Issued: February 2020
(based on January 2020 Starts Stats)

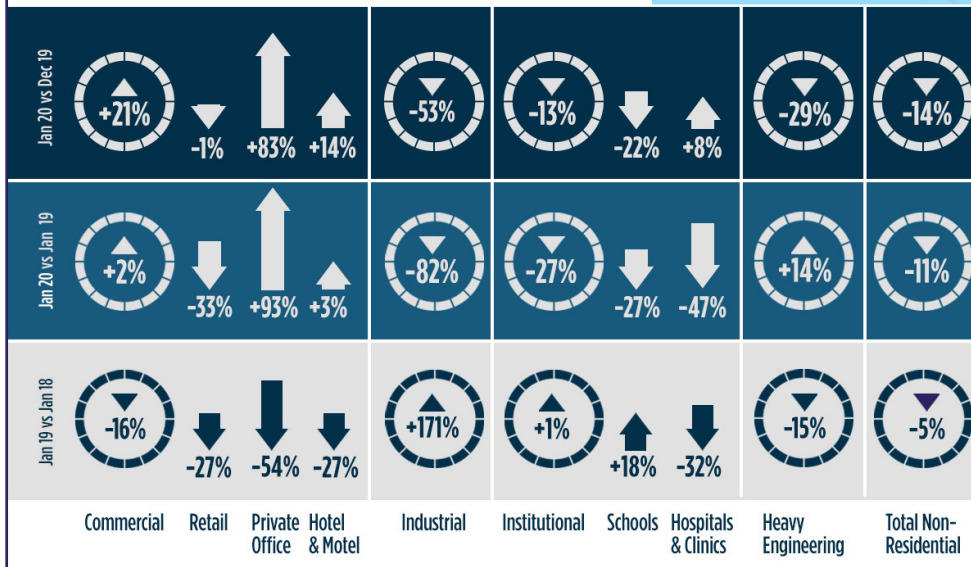


Marketing Analytics Team

January's Nonresidential Construction Starts -14% M/M and -11% Y/Y

ConstructConnect announced today that the latest month's volume of construction starts, excluding residential work, was \$29.7 billion, -14.0% versus December 2019's figure of \$34.5 billion.

The decline was greater than the usual step back due to seasonality. On average, January's drop relative to December during the most recent five years, from 2015 to 2019, was -6.1%.



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January's Notable Points

- The -14.0% contraction in total nonresidential starts month-over-month (m/m) in January 2020 was caused by big slides in the industrial (-52.7%) and heavy engineering (-29.0%) categories, along with a quieter pullback in institutional (-12.9%). Commercial (+20.9%) achieved uplift.
- As for the -10.9% drop in total nonresidential starts in latest January versus year-ago January (y/y), industrial (-81.5%) and institutional (-26.5%) were the culprits, as heavy engineering made a positive contribution (+13.9%) and commercial was a bit better than flat (+1.9%).

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January's Nonresidential Construction Starts -14% M/M and -11% Y/Y

Assessing January Starts is Always a Challenge

ConstructConnect announced today that the latest month's volume of construction starts, excluding residential work, was \$29.7 billion (*green shaded box, Table 5, page 8*), -14.0% versus December 2019's figure of \$34.5 billion (originally reported as \$34.0 billion). The decline was greater than the usual step back due to seasonality of -10.0%. 'Seasonality' refers to increases or decreases in activity due to favorable or unfavorable weather. Winter qualifies as unfavorable.

On average, January's drop relative to December during the most recent five years, from 2015 to 2019, was -6.1%. January is a unique month. It stands alone at the beginning of the year. Based on what has happened previously, most of the shortfall of -6.1% versus prior-five-year-average will likely be recovered as upward revisions to January are made in later months of 2020.

A mega project carries an estimated value of one billion or more. In 2019, 'megs' became more prominent in the 'starts' statistics. In January 2020, there was only one such project, a 'people mover' at Los Angeles airport — i.e., an 'elevated guideway train system' as it is described online by LAX.

January 2020 nonresidential starts versus January 2019 were -10.9%. Usually, at this point in the commentary, year-to-date results are featured. But again, January's unique status comes to the fore. January and year to date are one and the same.

'SMOOTHED' SERIES — GRAND TOTAL +5.2%

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, January 2020's total nonresidential starts were +9.7% versus the previous 12 months (i.e., February-2019-to-January-2020 vs February-2018-to-January-2019). Type-of-structure sub-category starts on the same 12-month-over-prior-12-month basis in January 2020 were: commercial, +3.1%; industrial, +31.4%; institutional, -0.2%; and engineering, +18.3%.

The 'smoothed' grand total of starts, which includes residential, was +5.2% in January. As for residential activity, it was -2.0% on a 12-month moving average basis, with more of the drag coming from the multi-family segment (-5.2%) than the single-family market (-0.5%).

'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 December 2019 was 60%; the latter's was 40%. 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 (January 2020) is one month ahead of the reporting period for the investment series (December 2019).

Construction Overview — Big Jump in Jobs, Just Like January 2019

U.S. total construction employment in January was +44,000 jobs versus December's level. While the +44,000 compares favorably with the monthly average of only +12,000 achieved throughout last year, it loses luster when held

**TABLE 1: VALUE OF UNITED STATES CONSTRUCTION STARTS —
JANUARY 2020— ConstructConnect®**

| | Previous Annual | | Latest Month | | |
|-----------------------------------|-----------------------|------------------------|---------------------------|---------------------------------|---------------------------------|
| | 2019 (\$ billions) | % Change (19 vs 18) | Jan 2020 (\$ billions) | % Change Jan 20 vs Jan 19 | % Change Jan 20 vs Dec 19 |
| Hotel/Motel | 21.190 | -19.3% | 1.620 | 2.9% | 13.5% |
| Retail/Shopping | 16.128 | -11.9% | 0.897 | -32.6% | -0.9% |
| Parking Garage | 3.137 | 9.4% | 0.184 | -41.8% | 54.2% |
| Amusement | 7.313 | -14.5% | 0.643 | 11.2% | 18.4% |
| Private Office | 34.438 | 15.2% | 2.178 | 92.7% | 83.1% |
| Government Office | 11.290 | 2.5% | 0.715 | 0.0% | 5.1% |
| Laboratory | 2.126 | -26.9% | 0.378 | 87.2% | 494.0% |
| Warehouse | 20.417 | -6.1% | 1.991 | 40.6% | 2.5% |
| Misc. Commercial * | 19.954 | 62.5% | 0.698 | -62.7% | -15.6% |
| COMMERCIAL (big subset) | 135.994 | 1.6% | 9.303 | 1.9% | 20.9% |
| INDUSTRIAL (Manufacturing) | 52.237 | 45.9% | 0.584 | -81.5% | -52.7% |
| Religious | 1.753 | -20.0% | 0.124 | -39.2% | -11.9% |
| Hospital/Clinic | 19.220 | 13.8% | 0.803 | -47.4% | 7.7% |
| Nursing/Assisted Living | 9.569 | -9.8% | 0.579 | -48.2% | 31.9% |
| Library/Museum | 3.818 | 38.9% | 0.664 | 203.0% | 253.6% |
| Fire/Police/Courthouse/Prison | 6.894 | -15.0% | 0.513 | -1.6% | 1.4% |
| Military | 5.426 | 3.7% | 0.609 | 119.8% | 38.1% |
| School/College | 74.960 | 4.8% | 3.957 | -27.4% | -21.5% |
| Miscellaneous Medical | 9.519 | -15.4% | 0.358 | -65.5% | -71.0% |
| INSTITUTIONAL | 131.160 | 2.0% | 7.606 | -26.5% | -12.9% |
| Misc. Non-residential | 7.246 | 0.5% | 0.512 | 18.3% | 30.8% |
| NON-RES. BUILDING | 326.637 | 7.0% | 18.005 | -22.0% | -0.3% |
| Airport | 7.213 | -0.8% | 0.176 | -64.8% | -60.9% |
| Road/Highway | 65.191 | 3.1% | 3.431 | -7.2% | -21.4% |
| Bridge | 30.205 | 25.7% | 2.285 | 3.0% | 55.5% |
| Dam/Marine | 8.496 | 27.9% | 0.865 | 128.9% | 134.3% |
| Water/Sewage | 31.278 | 5.5% | 2.109 | -22.8% | -29.1% |
| Miscellaneous Civil (power, etc.) | 46.784 | 45.6% | 2.832 | 281.6% | -58.6% |
| HEAVY ENGINEERING (Civil) | 189.168 | 16.1% | 11.700 | 13.9% | -29.0% |
| TOTAL | 515.805 | 10.1% | 29.705 | -10.9% | -14.0% |

* Includes transportation terminals and sports arenas.

Source: ConstructConnect Research Group/Table: ConstructConnect.

up against January 2019's figure of +50,000. January 2019's strength, however, did not hold for the remainder of the year. Particularly in the second half of 2019, there were many instances of weak month-to-month change.

Among major sectors of the economy, construction's year-over-year jobs growth in January 2020 was tied for second place with 'transportation and warehousing' and 'leisure and hospitality' at +1.9%. 'Education and health' claimed top spot at +2.6%. Total U.S. employment was +1.4%. Construction's NSA unemployment rate in the latest month was 5.4%, up from December 2019's 5.0%, but an improvement on January 2019's level of 6.4%.

The latest year-over-year job count changes in other corners of the economy with close ties to construction have been: 'oil and gas extraction', +11.2%; 'machinery and equipment rental', +7.6%; 'real estate activities', +3.0%; 'architectural and engineering services', +2.0%; 'cement and concrete product manufacturing', +1.8%; and 'building material and supplies dealers', +1.4%.

M/M & Y/Y Results — Commercial Starts Surprise on the Upside

The -14.0% contraction in total nonresidential starts month-over-month (m/m) in January 2020 was caused by big slides in the industrial (-52.7%) and heavy engineering (-29.0%) categories, along with a quieter pullback in institutional (-12.9%). Commercial (+20.9%) achieved uplift.

As for the -10.9% drop in total nonresidential starts in latest January versus year-ago January (y/y), industrial (-81.5%) and institutional (-26.5%) were the culprits, as heavy engineering made a positive contribution (+13.9%) and commercial was a bit better than flat (+1.9%).

Share Increases for 3 Key Sub-categories

With a 29% share, the sub-category making the biggest contribution to engineering starts in January 2020 was 'roads/highways'. Worth noting, though, is that 29% is short of the sub-sector's shares in the full years 2019, 2018 and 2017, at 34%, 39% and 37% respectively. January 2020's two percentage-change metrics for street starts were -21.4% m/m and -7.2% y/y.

Also figuring prominently in engineering starts in the latest month were 'miscellaneous civil' (24% share), 'bridges' (20% share) and 'water/sewage'

Continued on page 3

Continued from page 2

(18% share). 'Miscellaneous civil' and 'bridges' have managed the biggest share increases over the past several years. January 2020 starts were -58.6% m/m but +281.6% y/y in the 'miscellaneous civil' sub-category; +55.5% m/m and +3.0% y/y in 'bridges'; and -29.1% m/m and -22.8% y/y in 'water/sewage' work.

The largest shares of commercial work in January 2020 were seized by 'private offices' (23%) and 'warehouses' (21%). The share claimed by 'private offices' was close to its 'norm', but the share taken by 'warehouses' was well up over its 15% average during the past three years. The percentage-change metrics for 'private offices' in 2020's first month were +83.1% m/m and +92.7% y/y. 'Warehouse' starts were +2.5% m/m and +40.6% y/y. Moving on to some other key commercial sub-categories, 'retail starts' in January 2020 were -0.9% m/m and -32.6% y/y, while 'hotel/motel' starts were +13.5% m/m and +2.9% y/y.

'Schools/colleges' normally account for at least half of institutional starts and they crossed that bar again in January 2020, with a 52% share. Nevertheless, educational facility starts in the latest month were -21.5% m/m and -27.4% y/y. Health care facility starts, as a combination of the 'hospital/clinic', 'nursing/assisted living' and 'miscellaneous medical' sub-segments, were 23% of institutional in January 2020. In percentage-change terms, they were -28.1% m/m and -52.7% y/y. 'Hospital/clinic' starts as a standalone sub-category were +7.7% m/m, but -47.4% y/y.

JOLTS Results Help Explain Construction's Earnings Trend

JOLTS measurements, as 'level' and 'rate', appearing in Graph 1 highlight that while job openings in the construction sector are still relatively elevated, they have been tracking a downward path for nearly the past year. From Graph 2, 'hires' have picked up nicely over the past little while, although not as markedly in the latest month, and they are still not that extraordinary when compared with earlier periods, especially prior to the 2008-09 recession. Less than stellar JOLTS results help explain why construction workers aren't currently reaping big earnings increases.

Page 6 showcases six graphs featuring 12-month moving averages for a dozen type-of-structure categories. From Graph 3, both the nonresidential building and heavy engineering curves have been moving upwards, the former somewhat more emphatically than the latter. Graph 4 shows starts volumes for commercial and institutional work to be almost tied, while also flattening over the last three years. According to Graph 5, 'private office building' starts have turned in a 10-year stretch of strength, but 'retail' has been in a steep dive since mid-2016.

In Graph 6, the buoyancy in 'school/college' starts is apparent, while 'hospital/clinic' initiations have been going nowhere. Graph 7 has 'roads/highways' doing better than 'water/sewage' after both were at the same level in January 2005. And finally, from Graph 8, 'bridge' starts have been through a period of solid improvement, but their success is currently being overshadowed by a surge in 'miscellaneous civil' undertakings. 'Miscellaneous civil' includes power, pipeline, rapid transit and railroad projects.

Construction's Relative Wage Gains — Not Much Reason to Celebrate

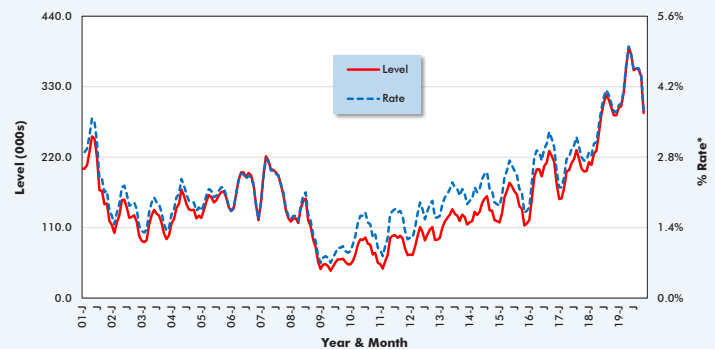
Tables B-3 and B-8 of the monthly *Employment Situation* report record average hourly and average weekly wages for industry sectors. B-3 is for all employees (i.e., including bosses) on non-farm payrolls. B-8 is for 'production and non-supervisory personnel' only (i.e., it excludes bosses). For 'all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

From January's BLS Table B-3 (including supervisory personnel), the 'all-jobs' year-over-year earnings increases were +3.1% hourly and +2.5% weekly. Construction workers, as a subset of 'all jobs', fared okay hourly, at +2.9%, but trailed badly weekly, +0.8%. From BLS Table B-8, (leaving out bosses), economy-wide workers realized pay gains of +3.3% hourly and +2.7% weekly. Construction workers, at +2.5% hourly and only +0.7% weekly, had significantly less reason to celebrate.

Construction Costing — 3 Small Shifts: Down, Up and Down

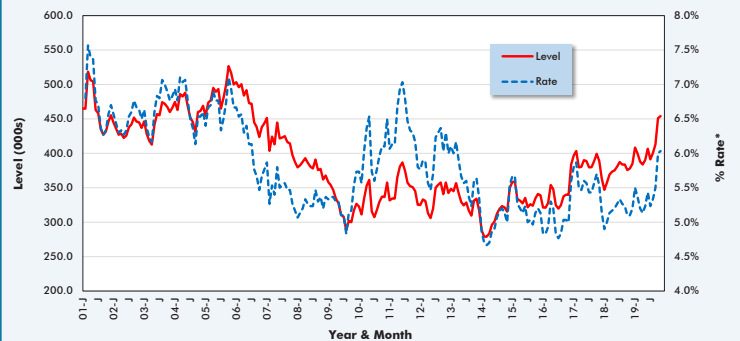
December 2019's y/y results for three BLS Producer Price Index (PPI) series were: 'construction materials special index', -2.7% (sinking a bit more versus November's

**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 Nov. 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 Nov. 2019.

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

-2.6%); 'inputs to new construction index, excluding capital investment, labor and imports', +1.5% (climbing upwards from November's +0.2%); and 'final demand construction', +3.6% (retreating a bit from the previous month's +3.7%).

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 in the latest month showed little or no movement. They were +0.1% m/m and 0.0 y/y. The performance of multi-family starts, at -24.0% m/m and -32.1% y/y, was bleak. Multiples, though, were counterbalanced by single-family starts, +9.4% m/m and +14.7% y/y. 'Grand total' construction starts in January were -8.5% m/m and -6.6% y/y. ♦

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 — JANUARY 2020
ARRANGED TO MATCH THE ALPHABETICAL CATEGORY DROP-DOWN MENUS IN INSIGHT

| | Previous Annual | | Latest Month | | |
|--------------------------------------|-----------------------|------------------------|---------------------------|---------------------------------|---------------------------------|
| | 2019 (\$ billions) | % Change (19 vs 18) | Jan 2020 (\$ billions) | % Change Jan 20 vs Jan 19 | % Change Jan 20 vs Dec 19 |
| Summary | | | | | |
| CIVIL | 189.168 | 16.1% | 11.700 | 13.9% | -29.0% |
| NON-RESIDENTIAL BUILDING | 326.637 | 7.0% | 18.005 | -22.0% | -0.3% |
| RESIDENTIAL | 290.360 | -2.1% | 22.026 | 0.0% | 0.1% |
| GRAND TOTAL | 806.165 | 5.4% | 51.730 | -6.6% | -8.5% |
| Verticals | | | | | |
| Airport | 7.213 | -0.8% | 0.176 | -64.8% | -60.9% |
| All Other Civil | 32.176 | 31.7% | 2.655 | 318.6% | -53.8% |
| Bridges | 30.205 | 25.7% | 2.285 | 3.0% | 55.5% |
| Dams / Canals / Marine Work | 8.496 | 27.9% | 0.865 | 128.9% | 134.3% |
| Power Infrastructure | 14.608 | 89.5% | 0.177 | 64.0% | -83.8% |
| Roads | 65.191 | 3.1% | 3.431 | -7.2% | -21.4% |
| Water and Sewage Treatment | 31.278 | 5.5% | 2.109 | -22.8% | -29.1% |
| CIVIL | 189.168 | 16.1% | 11.700 | 13.9% | -29.0% |
| Offices (private) | 34.438 | 15.2% | 2.178 | 92.7% | 83.1% |
| Parking Garages | 3.137 | 9.4% | 0.184 | -41.8% | 54.2% |
| Transportation Terminals | 10.632 | 102.4% | 0.249 | -44.3% | -61.7% |
| Commercial (small subset) | 48.207 | 26.8% | 2.611 | 37.9% | 33.2% |
| Amusement | 7.313 | -14.5% | 0.643 | 11.2% | 18.4% |
| Libraries / Museums | 3.818 | 38.9% | 0.664 | 203.0% | 253.6% |
| Religious | 1.753 | -20.0% | 0.124 | -39.2% | -11.9% |
| Sports Arenas / Convention Centers | 9.322 | 32.7% | 0.449 | -68.4% | 155.1% |
| Community | 22.206 | 8.2% | 1.880 | -22.5% | 79.5% |
| College / University | 19.443 | -2.8% | 1.188 | -28.9% | -25.0% |
| Elementary / Pre School | 21.110 | 9.1% | 0.874 | -24.1% | -32.5% |
| Jr / Sr High School | 32.514 | 6.9% | 1.735 | -30.3% | -16.2% |
| Special / Vocational | 1.894 | 9.7% | 0.160 | 13.7% | 68.3% |
| Educational | 74.960 | 4.8% | 3.957 | -27.4% | -21.5% |
| Courthouses | 1.570 | -18.6% | 0.092 | -0.9% | 274.0% |
| Fire and Police Stations | 3.168 | 4.3% | 0.270 | 28.9% | 19.0% |
| Government Offices | 11.290 | 2.5% | 0.715 | 0.0% | 5.1% |
| Prisons | 2.156 | -31.5% | 0.150 | -31.2% | -40.9% |
| Government | 18.184 | -4.9% | 1.228 | -0.7% | 3.5% |
| Industrial Labs / Labs / School Labs | 2.126 | -26.9% | 0.378 | 87.2% | 494.0% |
| Manufacturing | 52.237 | 45.9% | 0.584 | -81.5% | -52.7% |
| Warehouses | 20.417 | -6.1% | 1.991 | 40.6% | 2.5% |
| Industrial | 74.781 | 23.7% | 2.953 | -38.2% | -8.9% |
| Hospitals / Clinics | 19.220 | 13.8% | 0.803 | -47.4% | 7.7% |
| Medical Misc. | 9.519 | -15.4% | 0.358 | -65.5% | -71.0% |
| Nursing Homes | 9.569 | -9.8% | 0.579 | -48.2% | 31.9% |
| Medical | 38.308 | -1.1% | 1.739 | -52.7% | -28.1% |
| Military | 5.426 | 3.7% | 0.609 | 119.8% | 38.1% |
| Hotels | 21.190 | -19.3% | 1.620 | 2.9% | 13.5% |
| Retail Misc. | 7.246 | 0.5% | 0.512 | 18.3% | 30.8% |
| Shopping | 16.128 | -11.9% | 0.897 | -32.6% | -0.9% |
| Retail | 44.564 | -13.9% | 3.028 | -9.3% | 11.2% |
| NON-RESIDENTIAL BUILDING | 326.637 | 7.0% | 18.005 | -22.0% | -0.3% |
| Multi-Family | 90.505 | -3.9% | 4.698 | -32.1% | -24.0% |
| Single-Family | 199.855 | -1.3% | 17.328 | 14.7% | 9.4% |
| RESIDENTIAL | 290.360 | -2.1% | 22.026 | 0.0% | 0.1% |
| NON-RESIDENTIAL | 515.805 | 10.1% | 29.705 | -10.9% | -14.0% |
| GRAND TOTAL | 806.165 | 5.4% | 51.730 | -6.6% | -8.5% |

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.

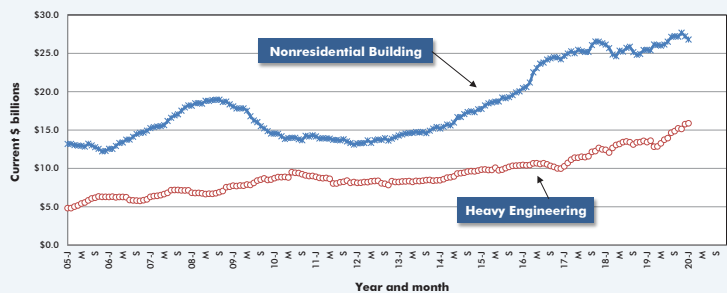
TABLE 3: ConstructConnect's TOP 10 PROJECT STARTS IN JANUARY 2020

| LOCATION (EAST TO WEST) | TYPE OF CONSTRUCTION | DESCRIPTION | SQUARE FEET 000S* | DOLLARS 000,000S |
|-------------------------|----------------------|---|-------------------|------------------|
| New York | | | | |
| Astoria | Industrial | Court Square Office Renovation and Expansion (4 structures; 6 stories) 45-18 Ct Square W King Street Properties LLC | 103 | \$240 |
| Maryland | | | | |
| Bethesda | Institutional | P114 Medical Center Addition/Alteration (MCAA) At Naval Support Activity Bethesda (3 structures) 8901 Wisconsin Ave Naval Facilities Engineering Command - Washington | 1,030 | \$570 |
| Hillcrest Heights | Institutional | P-3021 Hangar 21, Joint Base Andrews, Camp Springs, MD (4 structures) US Navy - Naval Facilities Engineering Command (NAVFAC) - Washington | 366 | \$298 |
| Virginia | | | | |
| Ashburn | Commercial | Stonewall Secure Business Park - Project Kale Data Center (1 structure) Dulles Greenway Google Inc. - Mountain View | 288 | \$600 |
| Georgia | | | | |
| Atlanta | Commercial | Hilton Hotel Mixed-Use Development / Hartsfield Jackson Atlanta Int'l Airport (4 structures; 11 stories; 541 rooms) 6000 N Terminal Pkwy Majestic Realty Co. - Atlanta / Commerce Construction Co. LP | 800 | \$300 |
| Tennessee | | | | |
| Memphis | Industrial | Project Iris (3 structures; 5 stories) Hawkins Mill Rd Seefried Industrial Properties - GA | 4,200 | \$630 |
| Indiana | | | | |
| Gary | Commercial | Hard Rock Casino / Gary (2 structures; 1 story) 5400 W 29th Ave Centaur Gaming / Spectacle Entertainment, LLC | 210 | \$300 |
| Mississippi | | | | |
| Olive Branch | Industrial | Amazon Fulfillment Center - Legacy Park / Olive Branch (1 structure; 1 story) 11505 Progress Way Hillwood Investment Properties | 1,000 | \$350 |
| California | | | | |
| Los Angeles | Civil/Engineering | Automated People Mover (APM) - Landside Access Modernization Program at LAX 1 World Way Los Angeles World Airport - Administration Department | * | \$2,000 |
| Los Angeles | Institutional | Los Angeles County Museum of Art - David Geffen Galleries (1 structure; 2 stories) 5905 Wilshire Blvd LACMA | 347 | \$490 |
| TOTALS: | | | 8,344 | \$5,778 |

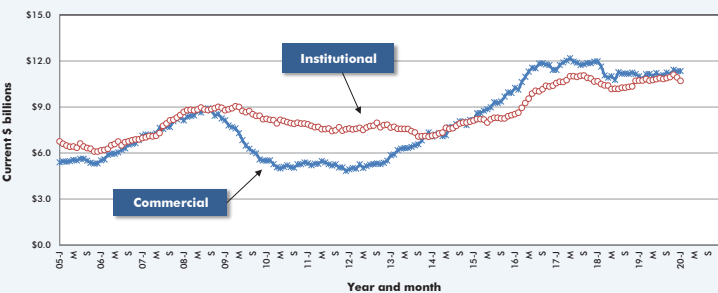
*A square footage measure does not apply for alteration, some forms of industrial (e.g., petrochemical) and most engineering/civil work.

Source: ConstructConnect/Table: ConstructConnect.

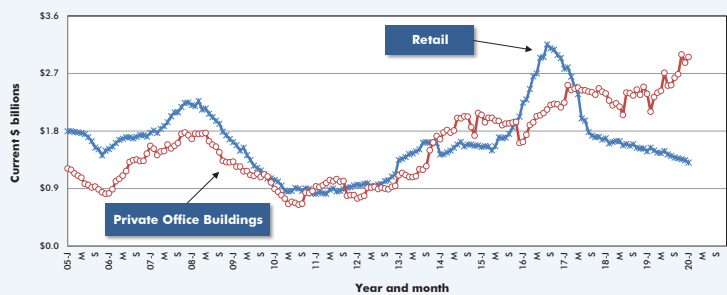
GRAPH 3: U.S. NONRESIDENTIAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



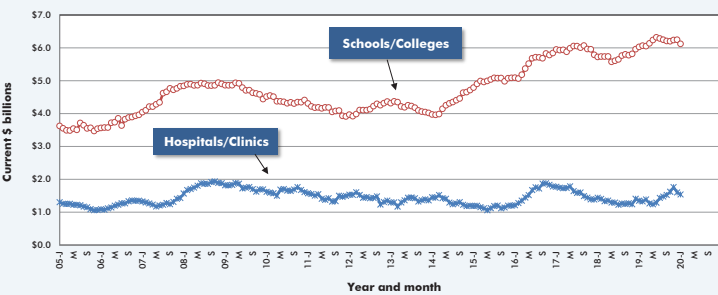
GRAPH 4: U.S. COMMERCIAL AND INSTITUTIONAL CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



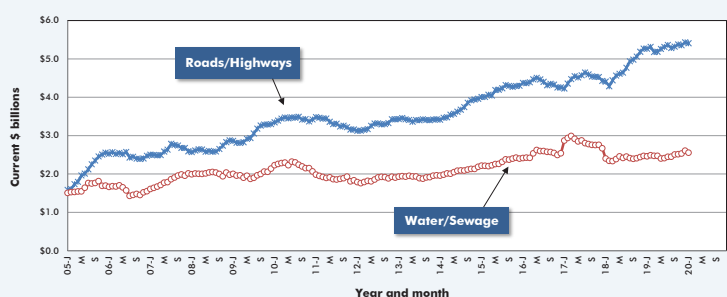
GRAPH 5: U.S. RETAIL AND PRIVATE OFFICE BUILDING CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



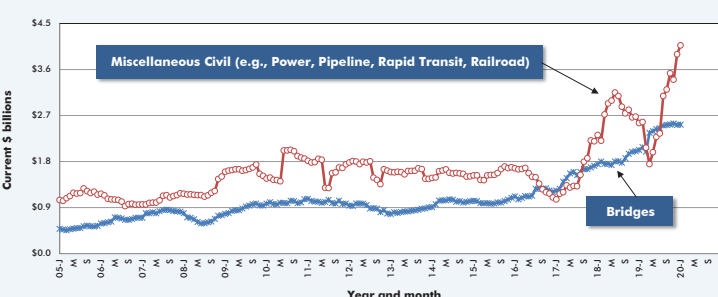
GRAPH 6: U.S. HOSPITAL/CLINIC AND SCHOOL/COLLEGE CONSTRUCTION STARTS — ConstructConnect® (12-MONTH MOVING AVERAGES)



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 January, 2020.
For each year's annual total, multiply December's figure by 12.

Source: ConstructConnect/Charts: ConstructConnect.

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

| | January 2019 | January 2020 | % Change |
|---------------------------------|-------------------------|-------------------------|---------------|
| Connecticut | \$269,045,100 | \$139,347,867 | -48.2% |
| Maine | \$142,989,084 | \$66,746,066 | -53.3% |
| Massachusetts | \$858,894,375 | \$862,845,286 | 0.5% |
| New Hampshire | \$260,356,849 | \$54,679,812 | -79.0% |
| Rhode Island | \$39,966,928 | \$106,088,267 | 165.4% |
| Vermont | \$10,846,092 | \$11,552,823 | 6.5% |
| Total New England | \$1,582,098,428 | \$1,241,260,121 | -21.5% |
| New Jersey | \$415,459,800 | \$596,295,361 | 43.5% |
| New York | \$2,113,145,361 | \$1,472,973,266 | -30.3% |
| Pennsylvania | \$1,441,081,613 | \$911,566,689 | -36.7% |
| Total Middle Atlantic | \$3,969,686,774 | \$2,980,835,316 | -24.9% |
| TOTAL NORTHEAST | \$5,551,785,202 | \$4,222,095,437 | -24.0% |
| Illinois | \$624,931,026 | \$452,862,333 | -27.5% |
| Indiana | \$533,379,859 | \$863,443,147 | 61.9% |
| Michigan | \$380,785,750 | \$326,337,710 | -14.3% |
| Ohio | \$795,989,154 | \$476,439,536 | -40.1% |
| Wisconsin | \$937,000,140 | \$429,935,380 | -54.1% |
| Total East North Central | \$3,272,085,929 | \$2,549,018,106 | -22.1% |
| Iowa | \$317,984,443 | \$154,973,519 | -51.3% |
| Kansas | \$471,578,695 | \$288,414,147 | -38.8% |
| Minnesota | \$326,020,425 | \$341,975,591 | 4.9% |
| Missouri | \$382,219,486 | \$556,170,300 | 45.5% |
| Nebraska | \$343,852,626 | \$178,592,331 | -48.1% |
| North Dakota | \$49,572,417 | \$97,692,403 | 97.1% |
| South Dakota | \$76,131,244 | \$102,392,516 | 34.5% |
| Total West North Central | \$1,967,359,336 | \$1,720,210,807 | -12.6% |
| TOTAL MIDWEST | \$5,239,445,265 | \$4,269,228,913 | -18.5% |
| Delaware | \$60,571,135 | \$125,537,469 | 107.3% |
| District of Columbia | \$129,450,000 | \$36,545,198 | -71.8% |
| Florida | \$2,318,095,069 | \$1,400,982,350 | -39.6% |
| Georgia | \$731,647,992 | \$1,224,532,915 | 67.4% |
| Maryland | \$624,940,411 | \$1,295,501,414 | 107.3% |
| North Carolina | \$1,107,138,364 | \$592,112,897 | -46.5% |
| South Carolina | \$412,865,652 | \$406,718,194 | -1.5% |
| Virginia | \$857,138,327 | \$1,647,647,417 | 92.2% |
| West Virginia | \$84,959,278 | \$135,623,825 | 59.6% |
| Total South Atlantic | \$6,326,806,228 | \$6,865,201,679 | 8.5% |
| Alabama | \$836,990,759 | \$452,009,965 | -46.0% |
| Kentucky | \$247,461,761 | \$188,641,000 | -23.8% |
| Mississippi | \$162,718,879 | \$490,697,559 | 201.6% |
| Tennessee | \$876,898,854 | \$1,260,788,890 | 43.8% |
| Total East South Central | \$2,124,070,253 | \$2,392,137,414 | 12.6% |
| Arkansas | \$155,215,755 | \$480,927,510 | 209.8% |
| Louisiana | \$492,084,104 | \$531,503,167 | 8.0% |
| Oklahoma | \$371,685,529 | \$258,813,992 | -30.4% |
| Texas | \$5,760,986,717 | \$2,811,829,516 | -51.2% |
| Total West South Central | \$6,779,972,105 | \$4,083,074,185 | -39.8% |
| TOTAL SOUTH | \$15,230,848,586 | \$13,340,413,278 | -12.4% |
| Arizona | \$959,524,648 | \$391,731,732 | -59.2% |
| Colorado | \$816,420,268 | \$380,658,861 | -53.4% |
| Idaho | \$104,466,186 | \$108,888,877 | 4.2% |
| Montana | \$26,994,109 | \$155,554,886 | 476.3% |
| Nevada | \$544,600,258 | \$357,477,390 | -34.4% |
| New Mexico | \$96,461,029 | \$118,021,401 | 22.4% |
| Utah | \$257,854,670 | \$303,814,091 | 17.8% |
| Wyoming | \$39,537,267 | \$75,787,216 | 91.7% |
| Total Mountain | \$2,845,858,435 | \$1,891,934,454 | -33.5% |
| Alaska | \$54,370,546 | \$94,286,057 | 73.4% |
| California | \$2,945,350,808 | \$4,849,963,891 | 64.7% |
| Hawaii | \$599,471,662 | \$88,710,119 | -85.2% |
| Oregon | \$279,205,952 | \$211,118,089 | -24.4% |
| Washington | \$605,116,065 | \$737,011,613 | 21.8% |
| Total Pacific | \$4,483,515,033 | \$5,981,089,769 | 33.4% |
| TOTAL WEST | \$7,329,373,468 | \$7,873,024,223 | 7.4% |
| TOTAL U.S. | \$33,351,452,521 | \$29,704,761,851 | -10.9% |

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

Source: ConstructConnect/Table: ConstructConnect.

TABLE 5: VALUE OF U.S. NATIONAL CONSTRUCTION STARTS — JANUARY 2020 — ConstructConnect®
BILLIONS OF CURRENT \$\$, NOT SEASONALLY ADJUSTED (NSA)

| | Latest month actuals | | | Moving averages (placed in end month) | | | | | | Year to Date | |
|---|----------------------|---------------|---------------|---------------------------------------|-----------------|---------------|---------------|------------------|---------------|---------------|---------------|
| | Nov 19 | Dec 19 | Jan 20 | Nov 19 | 3-months Dec 19 | Jan 20 | Nov 19 | 12-months Dec 19 | Jan 20 | Jan 2019 | Jan 2020 |
| Single Family | 15,859 | 15,833 | 17,328 | 16,913 | 16,400 | 16,340 | 16,366 | 16,655 | 16,839 | 15,113 | 17,328 |
| month-over-month % change | -9.4% | -0.2% | 9.4% | -3.5% | -3.0% | -0.4% | 1.2% | 1.8% | 1.1% | | |
| year-over-year % change | 16.6% | 28.0% | 14.7% | 6.4% | 13.9% | 19.3% | -3.3% | -1.3% | -0.5% | 4.1% | 14.7% |
| Apartment | 8,183 | 6,178 | 4,698 | 8,687 | 7,840 | 6,353 | 7,704 | 7,542 | 7,357 | 6,923 | 4,698 |
| month-over-month % change | -10.7% | -24.5% | -24.0% | -2.4% | -9.7% | -19.0% | 0.7% | -2.1% | -2.5% | | |
| year-over-year % change | 8.2% | -23.9% | -32.1% | 6.3% | -5.0% | -15.7% | 0.1% | -3.9% | -5.2% | -13.3% | -32.1% |
| TOTAL RESIDENTIAL | 24,042 | 22,011 | 22,026 | 25,600 | 24,240 | 22,693 | 24,070 | 24,197 | 24,196 | 22,037 | 22,026 |
| month-over-month % change | -9.8% | -8.4% | 0.1% | -3.2% | -5.3% | -6.4% | 1.0% | 0.5% | 0.0% | | |
| year-over-year % change | 13.6% | 7.4% | 0.0% | 6.4% | 7.0% | 6.9% | -2.2% | -2.1% | -2.0% | -2.0% | 0.0% |
| Hotel/Motel | 2,518 | 1,427 | 1,620 | 1,907 | 1,816 | 1,855 | 1,793 | 1,766 | 1,770 | 1,574 | 1,620 |
| month-over-month % change | 67.5% | -43.3% | 13.5% | 29.7% | -4.8% | 2.1% | 3.1% | -1.5% | 0.2% | | |
| year-over-year % change | 34.1% | -18.4% | 2.9% | -9.9% | -7.9% | 7.0% | -16.8% | -19.3% | -17.3% | -27.2% | 2.9% |
| Retail/Shopping | 1,105 | 905 | 0,897 | 1,149 | 1,015 | 0,949 | 1,360 | 1,344 | 1,308 | 1,331 | 0,897 |
| month-over-month % change | 6.7% | -18.1% | -0.9% | -4.6% | -11.6% | -4.6% | -0.9% | -1.2% | -2.7% | | |
| year-over-year % change | -12.3% | -17.5% | -32.6% | -15.3% | -13.9% | -21.2% | -11.1% | -11.9% | -11.9% | -27.3% | -32.6% |
| Parking Garages | 0,251 | 0,119 | 0,184 | 0,200 | 0,213 | 0,185 | 0,280 | 0,261 | 0,250 | 0,316 | 0,184 |
| month-over-month % change | -6.4% | -52.4% | 54.2% | 8.3% | 6.2% | -13.1% | -4.9% | -6.5% | -4.2% | | |
| year-over-year % change | -40.6% | -64.5% | -41.8% | -16.9% | -32.8% | -48.4% | 8.8% | 9.4% | 1.2% | 47.7% | -41.8% |
| Amusement | 0,463 | 0,543 | 0,643 | 0,580 | 0,588 | 0,549 | 0,617 | 0,609 | 0,615 | 0,578 | 0,643 |
| month-over-month % change | -38.9% | 17.3% | 18.4% | 0.2% | 1.3% | -6.5% | -5.0% | -1.2% | 0.9% | | |
| year-over-year % change | -45.6% | -13.8% | 11.2% | -36.5% | -34.3% | -20.0% | -15.8% | -14.5% | -11.1% | -30.5% | 11.2% |
| Office | 5,165 | 1,190 | 2,178 | 3,853 | 3,235 | 2,844 | 2,998 | 2,870 | 2,957 | 1,130 | 2,178 |
| month-over-month % change | 54.2% | -77.0% | 83.1% | 39.9% | -16.0% | -12.1% | 11.5% | -4.3% | 3.0% | | |
| year-over-year % change | 257.6% | -56.4% | 92.7% | 99.4% | 41.0% | 60.9% | 26.6% | 15.2% | 24.2% | -53.7% | 92.7% |
| Governmental Offices | 1,080 | 0,681 | 0,715 | 0,907 | 0,874 | 0,825 | 0,939 | 0,941 | 0,941 | 0,715 | 0,715 |
| month-over-month % change | 25.4% | -37.0% | 4.9% | 2.3% | -3.6% | -5.6% | -2.3% | -0.2% | 0.0% | | |
| year-over-year % change | -18.5% | 4.0% | 0.0% | -21.3% | -8.9% | -8.1% | 3.3% | 2.5% | 1.3% | 23.1% | 0.0% |
| Laboratories | 0,169 | 0,064 | 0,378 | 0,172 | 0,118 | 0,203 | 0,192 | 0,177 | 0,192 | 0,202 | 0,378 |
| month-over-month % change | 38.7% | -62.3% | 494.0% | -30.8% | -31.3% | 72.3% | 3.2% | -7.9% | 8.3% | | |
| year-over-year % change | 73.5% | -74.2% | 87.2% | -14.7% | -37.7% | 11.8% | -22.8% | -26.9% | -24.9% | 359.8% | 87.2% |
| Warehouse | 1,181 | 1,941 | 1,991 | 1,288 | 1,401 | 1,704 | 1,610 | 1,701 | 1,749 | 1,416 | 1,991 |
| month-over-month % change | 9.2% | 64.4% | 2.5% | -26.2% | 8.8% | 21.6% | -4.2% | 5.7% | 2.8% | | |
| year-over-year % change | -41.7% | 131.5% | 40.6% | -37.0% | -15.8% | 19.5% | -12.7% | -6.1% | -2.4% | -14.7% | 40.6% |
| Misc Commercial | 1,432 | 0,827 | 0,698 | 1,856 | 1,089 | 0,986 | 1,639 | 1,663 | 1,565 | 1,871 | 0,698 |
| month-over-month % change | 42.2% | -42.2% | -15.6% | 10.9% | -41.3% | -9.5% | 4.2% | 1.5% | -5.9% | | |
| year-over-year % change | 125.0% | 53.0% | -62.7% | 220.9% | 86.6% | -3.0% | 36.9% | 62.5% | 44.4% | 62.8% | -62.7% |
| TOTAL COMMERCIAL | 13,363 | 7,697 | 9,303 | 11,911 | 10,348 | 10,121 | 11,426 | 11,333 | 11,347 | 9,132 | 9,303 |
| month-over-month % change | 33.8% | -42.4% | 20.9% | 10.4% | -13.1% | -2.2% | 2.6% | -0.8% | 0.1% | | |
| year-over-year % change | 34.5% | -12.7% | 1.9% | 13.1% | 3.2% | 8.9% | 1.7% | 1.6% | 3.1% | -16.3% | 1.9% |
| TOTAL INDUSTRIAL (Manufacturing) | 1,733 | 1,236 | 0,584 | 1,613 | 1,758 | 1,184 | 4,546 | 4,353 | 4,138 | 3,162 | 0,584 |
| month-over-month % change | -24.9% | -28.6% | -52.7% | -68.3% | 9.0% | -32.6% | 1.1% | -4.2% | -4.9% | | |
| year-over-year % change | 53.5% | -65.2% | -81.5% | -24.7% | -32.0% | -54.7% | 66.3% | 45.9% | 31.4% | 171.1% | -81.5% |
| Religious | 0,159 | 0,141 | 0,124 | 0,127 | 0,130 | 0,141 | 0,154 | 0,146 | 0,139 | 0,204 | 0,124 |
| month-over-month % change | 72.5% | -11.5% | -11.9% | 5.3% | 2.8% | 8.1% | -1.5% | -5.0% | -4.6% | | |
| year-over-year % change | -15.5% | -39.5% | -39.2% | -22.8% | -30.1% | -32.2% | -12.1% | -20.0% | -26.2% | 58.7% | -39.2% |
| Hospitals/Clinics | 2,353 | 0,745 | 0,803 | 2,078 | 1,827 | 1,300 | 1,765 | 1,602 | 1,541 | 1,524 | 0,803 |
| month-over-month % change | -1.2% | -68.3% | 7.7% | 5.8% | -12.1% | -28.8% | 8.9% | -9.2% | -3.8% | | |
| year-over-year % change | 277.5% | -72.4% | -47.4% | 124.4% | 19.9% | -19.6% | 42.1% | 13.8% | 14.4% | -31.9% | -47.4% |
| Nursing/Assisted Living | 0,808 | 0,439 | 0,579 | 0,896 | 0,719 | 0,608 | 0,843 | 0,797 | 0,753 | 1,116 | 0,579 |
| month-over-month % change | -11.3% | -45.7% | 31.9% | 19.4% | -19.8% | -15.4% | 0.3% | -5.4% | -5.6% | | |
| year-over-year % change | 4.4% | -55.5% | -48.2% | 3.1% | -24.0% | -36.5% | -3.9% | -9.8% | -13.3% | -14.6% | -48.2% |
| Libraries/Museums | 0,319 | 0,188 | 0,664 | 0,397 | 0,339 | 0,391 | 0,316 | 0,318 | 0,355 | 0,219 | 0,664 |
| month-over-month % change | -37.4% | -41.2% | 253.6% | 24.3% | -14.6% | 15.2% | 3.4% | 0.6% | 11.7% | | |
| year-over-year % change | 63.8% | 14.2% | 203.0% | 38.6% | 35.3% | 102.4% | 38.3% | 38.9% | 54.4% | 6.5% | 203.0% |
| Fire/Police/Courthouse/Prison | 0,595 | 0,505 | 0,513 | 0,765 | 0,600 | 0,538 | 0,591 | 0,575 | 0,574 | 0,521 | 0,513 |
| month-over-month % change | -15.1% | -15.0% | 1.4% | -0.4% | -21.6% | -10.4% | -2.0% | -2.8% | -0.1% | | |
| year-over-year % change | -19.7% | -28.3% | -1.6% | 6.5% | -27.0% | -18.0% | -10.3% | -15.0% | -15.2% | 1.5% | -1.6% |
| Military | 0,804 | 0,441 | 0,609 | 0,851 | 0,757 | 0,618 | 0,451 | 0,452 | 0,480 | 0,277 | 0,609 |
| month-over-month % change | -21.7% | -45.2% | 38.1% | 22.4% | -11.0% | -18.4% | 2.7% | 0.3% | 6.1% | | |
| year-over-year % change | 21.4% | 4.2% | 119.8% | 28.5% | 18.5% | 36.1% | 6.4% | 3.7% | 7.8% | 65.0% | 119.8% |
| Schools/Colleges | 4,653 | 5,044 | 3,957 | 4,530 | 4,704 | 4,551 | 6,238 | 6,247 | 6,122 | 5,453 | 3,957 |
| month-over-month % change | 5.4% | 8.4% | -21.5% | -8.1% | 3.8% | -3.2% | 0.6% | 0.1% | -2.0% | | |
| year-over-year % change | 10.4% | 2.1% | -27.4% | -0.7% | 3.3% | -6.5% | 7.2% | 4.8% | 1.5% | 18.4% | -27.4% |
| Misc Medical | 0,383 | 1,235 | 0,358 | 0,639 | 0,817 | 0,658 | 0,749 | 0,793 | 0,737 | 1,037 | 0,358 |
| month-over-month % change | -54.1% | 222.4% | -71.0% | -18.6% | 27.9% | -19.5% | -4.7% | 5.9% | -7.1% | | |
| year-over-year % change | -53.6% | 75.2% | -65.8% | -34.6% | -21.2% | -18.5% | -15.4% | -15.4% | -21.2% | -1.3% | -65.5% |
| TOTAL INSTITUTIONAL | 10,074 | 8,737 | 7,606 | 10,284 | 9,894 | 8,805 | 11,107 | 10,930 | 10,701 | 10,351 | 7,606 |
| month-over-month % change | -7.3% | -13.3% | -12.9% | -0.5% | -3.8% | -11.0% | 1.4% | -1.6% | -2.1% | | |
| year-over-year % change | 22.5% | -19.5% | -26.5% | 12.1% | 1.9% | -10.2% | 7.4% | 2.0% | -0.2% | 1.3% | -26.5% |
| Misc Non Residential | 0,775 | 0,391 | 0,512 | 0,773 | 0,730 | 0,559 | 0,604 | 0,604 | 0,610 | 0,433 | 0,512 |
| month-over-month % change | -24.4% | -49.5% | 30.8% | 9.6% | -5.5% | -23.4% | 3.4% | 0.0% | 1.1% | | |
| year-over-year % change | 44.5% | -0.4% | 18.3% | 28.6% | 34.9% | 23.2% | 0.1% | 0.5% | 4.2% | -29.2% | 18.3% |
| TOTAL NON-RES BUILDING | 25,944 | 18,061 | 18,005 | 24,581 | 22,732 | 20,670 | 27,683 | 27,220 | 26,797 | 23,078 | 18,005 |
| month-over-month % change | 7.3% | -30.4% | -0.3% | -8.7% | -7.5% | -9.1% | 1.9% | -1.7% | -1.6% | | |
| year-over-year % change | 30.9% | -23.5% | -22.0% | 9.5% | -0.6% | -6.8% | 11.1% | 7.0% | 5.2% | 0.8% | -22.0% |
| Airports | 0,342 | 0,451 | 0,176 | 0,572 | 0,537 | 0,323 | 0,593 | 0,601 | 0,574 | 0,501 | 0,176 |
| month-over-month % change | -58.1% | 31.8% | -60.9% | -15.8% | -6.0% | -39.8% | -0.6% | 1.4% | -4.5% | | |
| year-over-year % change | -10.9% | 27.3% | -64.8% | -14.5% | -10.7% | -21.8% | -0.2% | -0.8% | 1.4% | -48.8% | -64.8% |
| Roads/Highways | 3,889 | 4,366 | 3,431 | 4,559 | 4,382 | 3,895 | 5,355 | 5,433 | 5,410 | 3,699 | 3,431 |
| month-over-month % change | -20.5% | 12.3% | -21.4% | -10.8% | -3.9% | -11.1% | -0.4% | 1.4% | -0.4% | | |
| year-over-year % change | -6.0% | 26.7% | -7.2% | 6.8% | 11.3% | 3.6% | 3.3% | 3.1% | 2.8% | -2.1% | -7.2% |
| Bridges | 1,922 | 1,470 | 2,285 | 2,241 | 1,805 | 1,892 | 2,542 | 2,517 | 2,523 | 2,220 | 2,285 |
| month-over-month % change | -5.0% | -23.5% | 55.5% | -1.8% | -19.5% | 4.9% | 0.7% | -1.0% | 0.2% | | |
| year-over-year % change | 12.9% | -17.1% | 3.0% | 7.0% | -0.2% | -0.3% | 27.7% | 25.7% | 24.5% | 14.3% | 3.0% |
| Dams/Marine | 1,043 | 0,369 | 0,865 | 0,873 | 0,818 | 0,759 | 0,718 | 0,708 | 0,749 | 0,378 | 0,865 |
| month-over-month % change | 0.2% | -64.6% | 134.3% | 29.5% | -6.3% | -7.2% | 5.6% | -1.4% | 5.7% | | |
| year-over-year % change | 78.2% | -24.5% | 128.9% | 8.4% | 14.2% | 56.8% | 30.1% | 27.9% | 33.9% | 21.2% | 128.9% |
| Water/Sewage | 2,351 | 2,974 | 2,109 | 2,486 | 2,621 | 2,478 | 2,532 | 2,606 | 2,554 | 2,733 | 2,109 |
| month-over-month % change | -7.4% | 26.5% | -29.1% | 2.6% | 5.4% | -5.4% | 0.7% | 3.0% | -2.0% | | |
| year-over-year % change | 9.7% | 43.1% | -22.8% | 14.9% | 17.8% | 6.9% | 3.7% | 5.5% | 3.9% | -4.6% | -22.8% |
| Misc Civil (Power, etc.) | 1,922 | 6,841 | 2,832 | 4,174 | 5,074 | 3,865 | 3,401 | 3,899 | 4,073 | 0,742 | 2,832 |
| month-over-month % change | -70.2% | 256.0% | -58.6% | -38.0% | 21.6% | -23.8% | -3.5% | 14.6% | 4.5% | | |
| year-over-year % change | -43.7% | 683.3% | 281.6% | -11.0% | 119.0% | 130.6% | -27.8% | 45.7% | 59.5% | -66.9% | 281.6% |
| TOTAL ENGINEERING (Civil) | 11,470 | 16,472 | 11,700 | 14,904 | 15,236 | 13,214 | 15,142 | 15,764 | 15,883 | 10,273 | 11,700 |
| month-over-month % change | -35.4% | 43.6% | -29.0% | -16.8% | 2.2% | -13.3% | -0.5% | 4.1% | 0.8% | | |
| year-over-year % change | -7.3% | 82.8% | 13.9% | 15.5% | 31.3% | 25.2% | 12.8% | 16.1% | 18.3% | -15.2% | 13.9% |
| GRAND TOTAL | 61,456 | 56,544 | 51,730 | 65,085 | 62,208 | 56,577 | 66,895 | 67,180 | 66,876 | 55,388 | 51,730 |
| month-over-month % change | -10.4% | -8.0% | -8.5% | -8.7% | -4.4% | -9.1% | 1.0% | 0.4% | -0.5% | | |
| year-over-year % change | 15.2% | 6.4% | -6.6% | 9.5% | 8.9% | 4.9% | 6.2% | 5.4% | 5.2% | -3.7% | -6.6% |
| NON-RES BLDG + ENGINEERING | 37,414 | 34,533 | 29,705 | 39,485 | 37,968 | 33,884 | 42,826 | 42,984 | 42,680 | 33,351 | 29,705 |
| month-over-month % change | -10.8% | -7.7% | -14.0% | -11.7% | -3.8% | -10.8% | 1.0% | 0.4% | -0.7% | | |
| year-over-year % change | 16.2% | 5.8% | -10.9% | 11.7% | 10.1% | 3.5% | 11.7% | 10.1% | 9.7% | -4.8% | -10.9% |