

CONSTRUCTION ECONOMICS

ENR's 20-city average cost indexes, wages and materials prices.
Historical data for ENR's 20 cities can be found at [ENR.com/economics](https://enr.com/economics)

Construction Cost Index

+1.6%

ANNUAL INFLATION RATE

JAN. 2025

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	13731.60	+0.7%	+1.6%
COMMON LABOR	25858.16	+1.2%	+1.7%
WAGE \$/HR.	49.13	+1.3%	+1.7%

Building Cost Index

+1.6%

ANNUAL INFLATION RATE

JAN. 2025

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	8407.47	0.0%	+1.6%
SKILLED LABOR	11869.97	+0.5%	+1.9%
WAGE \$/HR.	65.88	+0.5%	+1.9%

The Building Cost Index was up 1.6% on an annual basis, while the monthly component showed no change.

Materials Cost Index

-0.6%

MONTHLY INFLATION RATE

JAN. 2025

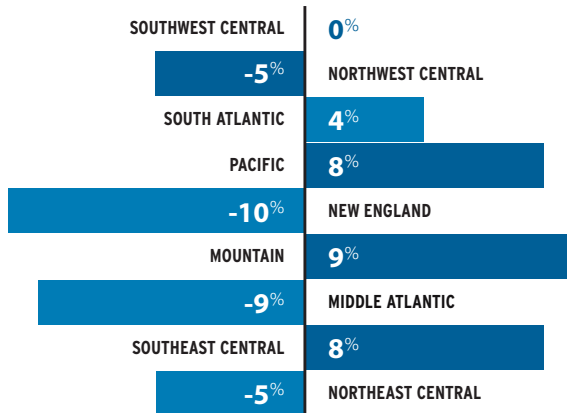
1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	6299.20	-0.6%	+2.4%
CEMENT \$/TON	274.39	-1.7%	+23.0%
STEEL \$/CWT	111.87	+1.5%	+11.3%
LUMBER \$/MBF	850.53	-2.8%	-17.5%

The Materials Cost Index fell 0.6%, while the annual escalation rate increased 2.4%.

The Construction Cost Index's annual escalation rose 1.6%, while the monthly component increased 0.7%.

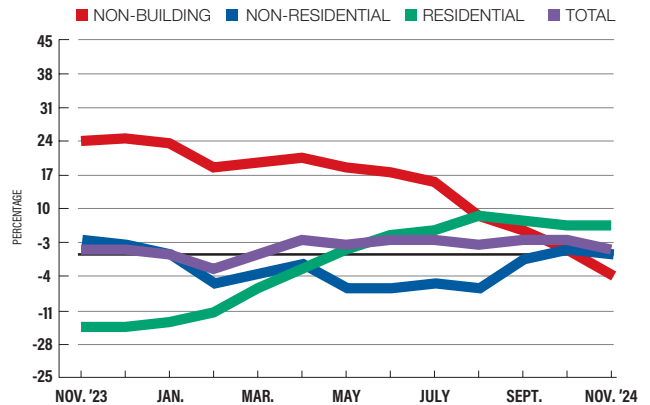
Construction Starts Regional growth trends vs. national trends

SOUTHEAST CENTRAL STARTS UP 8%



SOURCE: DODGE CONSTRUCTION NETWORK. YEAR-TO-YEAR PERCENT CHANGE IN VALUE OF TOTAL PROJECTS STARTED MAY 2023 FOR 12-MONTH ROLLING TOTALS.

NON-BUILDING STARTS DECLINE



SOURCE: DODGE CONSTRUCTION NETWORK. YEAR-TO-YEAR PERCENT CHANGE FOR 12-MONTH ROLLING NATIONAL TOTALS.

The total dollar value of new construction starts in Rhode Island in September was 116.3% above September 2023's level, according to Dodge Construction Network. The residential sector rose 2.5%, while non-residential rose 35.1%. Non-building new starts increased 348.5% in the same period.

RHODE ISLAND CONSTRUCTION STARTS: \$/MIL.

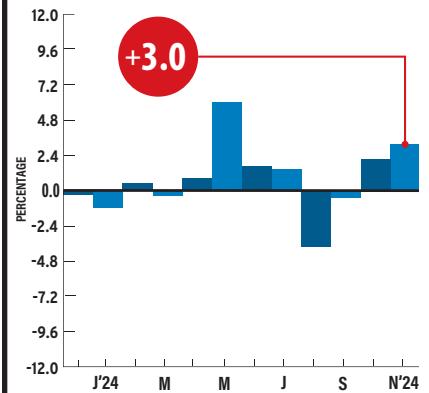
	2024 SEP.	2024 AUG.	2023 SEP.	% CHG. MONTH	% CHG. YEAR
TOTAL CONSTRUCTION	4,941,524	4,110,342	2,284,074	+20.2	+116.3
NON-RESIDENTIAL	1,243,971	1,341,644	920,706	-7.3	+35.1
STORES, SHOPPING CENTERS	13,151	12,901	45,629	+1.9	-71.2
OFFICE, BANK BUILDINGS	12,978	38,936	72,045	-66.7	-82.0
HOTELS, MOTELS	1,500	1,500	1,644	0.0	-8.8
OTHER COMMERCIAL	83,495	57,763	111,166	+44.5	-24.9
MANUFACTURING BUILDINGS	28,591	28,591	2,390	0.0	+1096.3
EDUCATIONAL BUILDINGS	899,837	967,690	403,542	-7.0	+123.0
HEALTH CARE FACILITIES	70,335	116,335	151,013	-39.5	-53.4
OTHER INSTITUTIONAL	134,084	117,928	133,277	+13.7	+0.6
RESIDENTIAL	697,556	655,306	680,451	+6.4	+2.5
NON-BUILDING	2,999,997	2,113,392	668,836	+42.0	+348.5
HIGHWAYS, BRIDGES	1,009,286	174,187	304,033	+479.4	+232.0
ENVIRONMENTAL PUBLIC WORKS	278,629	293,841	144,258	-5.2	+93.1
POWER, UTILITIES	1,585,917	1,588,039	101,932	-0.1	+1455.9

SOURCE: DODGE CONSTRUCTION NETWORK STARTS. TOTALS MAY NOT ADD UP DUE TO EXCLUSION OF OTHER CATEGORIES. 12-MONTH ROLLING TOTALS FOR RHODE ISLAND.

The price for aluminum sheet increased 3% in November, after rising 2.1% in October, according to the Bureau of Labor Statistics' producer price index. The annual index sits at 9.7% in November, up from 6.5% the previous month. ENR's 20-city average monthly price for hot-rolled carbon-steel plate experienced a 0.6% decrease in monthly prices in January, while yearly prices increased 0.3%. Prices for all types of stainless-steel sheet experienced yearly decreases in January, according to ENR's data. Monthly prices for reinforcing bars showed no change.

PRODUCER PRICE INDEX**ALUMINUM SHEET**

Monthly Percent Change

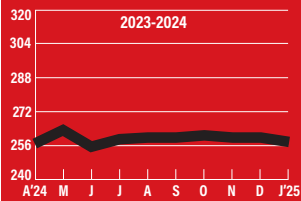


SOURCE: BUREAU OF LABOR STATISTICS

ENR's Materials Prices For January 2025**ALUMINUM SHEET**

-0.8%

PRICES FOR ALUMINUM SHEET EXPERIENCED A 0.8% DECLINE IN JANUARY.

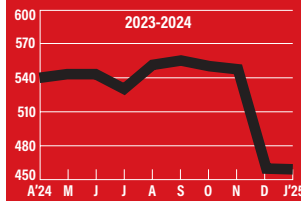


1992=100

REINFORCING BARS

0.0%

MONTHLY PRICES SHOWED NO CHANGE, WHILE YEARLY PRICES DECLINED 14.4%.

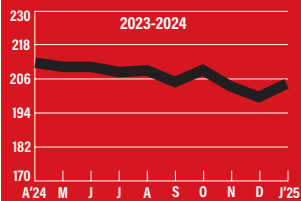


1992=100

STAINLESS-STEEL SHEET

+2.4%

MONTHLY STAINLESS-STEEL SHEET PRICES INCREASED 2.4% IN JANUARY.

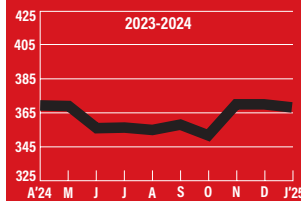


1992=100

WIDE FLANGE

-0.5%

PRICES DECREASED 0.5% IN JANUARY, WITH YEARLY PRICES UP 4.7%.



1992=100

20-CITY AVERAGE

ITEM	UNIT	\$PRICE	%MONTH	%YEAR
STANDARD STRUCTURAL SHAPES				
Average	CWT	113.78	+1.7	+10.7
Channel beams, 6" Deep, 8.2 LB/LF	CWT	104.69	-0.8	+17.3
I-beams, 6" Deep, 12.5 LB/LF	CWT	129.33	+5.8	+11.1
Wide-flange, 8" Deep, 31 LB/LF	CWT	107.30	-0.5	+4.7
REINFORCING BARS				
Grade 60, No. 4	CWT	68.91	0.0	-14.4
HOT-ROLLED CARBON-STEEL PLATE				
12 gauge, 48" x 10'	CWT	96.01	-0.6	+0.3
ALUMINUM SHEET				
3003H14, 36" x 96"	CWT	324.67	-0.8	-10.6
STAINLESS-STEEL SHEET				
14 gauge	CWT	273.23	0.0	-7.7
16 gauge	CWT	277.83	0.0	-6.1
20 gauge	CWT	290.66	+2.4	-7.9
STAINLESS-STEEL PLATE				
304, 1/4", 72" x 240"	CWT	332.37	0.0	-4.9
316, 1/4", 96" x 140"	CWT	453.32	+0.7	+1.6
STEEL PILING (H-PILE)				
HP10 x 42	CWT	88.93	+7.8	+64.6

SOURCE: ENR

PLATTS* STEEL SPOT MARKET PRICES: DEC. 2024

Reinforcing bar, No. 5	TON	725.0	+0.4	-15.8
Plate	TON	874.29	-2.3	-39.9
Hot-rolled coil	TON	691.90	-0.7	-36.5

SOURCE: *PLATTS S&P GLOBAL REBAR SOUTHERN U.S.; PLATE PRICES U.S. SOUTHEAST AVERAGE; HOT-ROLLED COIL PRICES INDIANA.

Structural Steel, Rebar, Building Sheet, Piling For January 2025

City prices reflect quotes from single sources and can be volatile. They are not meant to be the prevailing price for a city. Data are a mix of list and transaction prices and may include ENR estimates. Do not compare prices between locations. Use city information to analyze national trends.

ITEM	UNIT	ATLANTA	BALTIMORE	BIRMINGHAM	BOSTON	CHICAGO	CINCINNATI	CLEVELAND	DALLAS	DENVER	DETROIT
STANDARD STRUCTURAL SHAPES											
AVERAGE	CWT	137	86.52	71.9	157.94	+178.97	−70.13	−70.13	113.33	93.49	84.23
CHANNEL BEAMS, 6" DEEP, 8.2 LB/LF	CWT	121.95	77.15	67.5	141.48	129	−58.5	−58.5	80	78.39	76.9
I-BEAMS, 6" DEEP, 12.5 LB/LF	CWT	156	97.25	77.5	169.13	+235	84.95	84.95	170	113.68	98.9
WIDE-FLANGE, 8" DEEP, 31 LB/LF	CWT	133.06	85.15	70.5	163.2	172.9	−66.95	−66.95	90	88.4	76.9
REINFORCING BARS											
GRADE 60, No. 4	CWT	90.12	67.35	75	99.18	72.14	60.22	58.5	65	78.7	71.4
HOT-ROLLED CARBON-STEEL PLATE											
12 GAUGE, 48" x 10'	CWT	85.57	68.21	85	191.63	60.3	58.14	58.14	155.94	84	59.9
BUILDING SHEET AND PLATE											
ALUM. SHEET, 3003H14, 36" x 96"	CWT	321.36	318.27	466.66	395.84	−170.5	238	238	421.08	328	287
STAINLESS-STEEL SHEET											
14 GAUGE	CWT	221.34	282.19	283.96	352.64	190	172	172	241.07	375	272
16 GAUGE	CWT	221.33	293.72	283.95	352.78	196	172	172	271.08	353.51	289
20 GAUGE	CWT	242.64	303.41	290.62	383.99	218	179	179	307.20	+425.09	248
STAINLESS-STEEL PLATE											
304, ¼", 72" x 240"	CWT	267.95	384.1	459.99	486.15	247.5	184	184	457.78	324	325
316, ¼", 96" x 140"	CWT	432.05	540.82	523.44	520.86	247.5	433	433	496.08	564.54	351
STEEL PILING: H-PILE											
HP10 x 42	CWT	81.9	93	71.76	106	122	91.98	91.98	+152	88	69.9

ITEM	UNIT	KANSAS CITY	LOS ANGELES	MINNEAPOLIS	NEW ORLEANS	NEW YORK	PHILADELPHIA	PITTSBURGH	ST. LOUIS	SAN FRANCISCO	SEATTLE
STANDARD STRUCTURAL SHAPES											
AVERAGE	CWT	92.58	162	165.33	128.33	116.27	99.48	86.52	77.02	150	134.33
CHANNEL BEAMS, 6" DEEP, 8.2 LB/LF	CWT	139.62	162	135	105	93.37	86.41	77.15	145.97	130	130
I-BEAMS, 6" DEEP, 12.5 LB/LF	CWT	75.13	162	200	130	130.07	111.72	97.25	43.1	190	160
WIDE-FLANGE, 8" DEEP, 31 LB/LF	CWT	63	162	161	150	125.38	100.3	85.15	42	130	113
REINFORCING BARS											
GRADE 60, No. 4	CWT	49.87	72.4	46.6	85	61.15	61.15	67.35	75.75	55	66.45
HOT-ROLLED CARBON-STEEL PLATE											
12 GAUGE, 48" x 10'	CWT	45	180	117	81	126	167.88	68.21	40.9	−130	55.19
BUILDING SHEET AND PLATE											
ALUM. SHEET, 3003H14, 36" x 96"	CWT	333.23	372	244	331	428.63	464.2	318.27	227.38	310	280
STAINLESS-STEEL SHEET											
14 GAUGE	CWT	416.13	456	192	365	300.48	234.07	282.19	260.52	206	190
16 GAUGE	CWT	415.38	456	193	350	292.95	270.54	293.72	285.57	204	190
20 GAUGE	CWT	394.12	456	228	340	289.61	280.17	303.41	308.95	223	213
STAINLESS-STEEL PLATE											
304, ¼", 72" x 240"	CWT	378.29	467.5	259	305	439.34	348.6	384.1	330.18	190	225
316, ¼", 96" x 140"	CWT	490	478.5	505	300	465.31	434.87	482.82	633.68	358	376
STEEL PILING: H-PILE											
HP10 x 42	CWT	98.5	76.5	30.56	+135	77.2	82.7	93	91	34.6	91

+ OR - DENOTES PRICE HAS RISEN OR FALLEN SINCE PREVIOUS REPORT. ALL PRICES ARE FOR WAREHOUSE OR CITY. STAINLESS-STEEL SHEET PRICES ARE FOR TYPE 304, 2B FINISH, 48 X 120-IN. STEEL PILES ARE HIGH-STRENGTH A572. SOME PRICES MAY INCLUDE TAXES OR DISCOUNTS. PRODUCT SPECIFICATIONS MAY VARY DEPENDING ON WHAT IS MOST COMMONLY USED OR MOST ACCESSIBLE IN A CITY. QUANTITIES ARE GENERALLY TRUCKLOADS.