

COMMERCIAL CONSTRUCTION PRICING INDEX

MARCH, 2024

The **Bureau of Labor Statistics** (BLS) has released its producer price index report for **March 2024**, which reveals that construction material prices for the basket of goods listed below decreased by 0.04% compared to the previous month and are .14% lower than they were a year ago. **New non-residential construction pricing** has increased by 0.35% since February 2024, with an increase of 1.47% from 12 months ago and remains 38.04% higher since January 2020 (Pre-COVID).



OSC Recent Project:

**BECHTEL CORPORATION
HOUSTON HEADQUARTERS RELOCATION**

INPUTS TO CONSTRUCTION (PPI'S)

Construction Commodity	% Change 12 Months	% Change 1 Month	% Change Pre-Covid
New Nonresidential Construction	1.47	0.35	38.04
Commercial Structures	0.86	0.29	38.60
Healthcare Structures	1.10	0.32	38.22
Industrial Structures	1.72	0.48	36.67
Prefabricated Metal Buildings	3.37	0.61	63.61
No. 2 Diesel Fuel	-6.20	-0.64	77.67
Asphalt Felts and Coatings	5.89	0.09	38.30
Cement	5.00	0.00	34.62
Concrete Products	6.19	0.04	38.22
Brick and Structural Clay Tile	4.02	0.31	29.76
Flat Glass	-0.71	-0.32	24.61
Gypsum Products	1.12	1.88	44.97
Insulation Materials	3.90	-0.11	43.90
Lumber and Plywood	-2.72	1.74	26.08
Architectural Coatings	0.05	0.00	46.90
Steel Pipe and Tube	-10.26	-2.61	42.01
Copper and Brass Mill Shapes	-3.14	2.01	48.23
Aluminum Mill Shapes	-6.62	-0.47	16.72
Sheet Metal Products	2.44	0.48	47.89
Fabricated Structural Metal	-0.98	-0.75	60.76
Fabricated Structural Metal Joists and Concrete Reinforcing Bars	-0.26	-1.61	68.64
Fabricated Structural Iron and Steel for All Building Types	-2.03	-2.03	71.99
Ornamental and Architectural Metal Work	1.85	0.26	74.05
Fabricated Steel Plate	-0.19	0.00	50.96
Truck Transportation of Freight	-3.62	0.35	19.98
Average % Increase/Decrease	-0.14	-0.04	46.19

Updated 04/12/24

*Pre-Covid is defined as cost change since 1/1/2020, prior to the pandemic, so as not to artificially inflate any increases.

Data Source: BLS: www.bls.gov/cpi for CPI, www.bls.gov/ppi for PPIs; www.bls.gov/ect for ECIs

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