

# 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:

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HOUSTON HEADQUARTERS RELOCATION**

## INPUTS TO CONSTRUCTION (PPI'S)

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

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](http://www.bls.gov/cpi) for CPI, [www.bls.gov/ppi](http://www.bls.gov/ppi) for PPIs; [www.bls.gov/ect](http://www.bls.gov/ect) for ECIs

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