

CONSTRUCTION ECONOMICS

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

Construction Cost Index

+5.7%

ANNUAL INFLATION RATE

NOV. 2022

1913=100	INDEX VALUE	MONTH	YEAR
CONSTRUCTION COST	13174.98	0.0%	+5.7%
COMMON LABOR	24634.46	0.0%	+1.1%
WAGE \$/HR.	47.36	0.0%	+1.1%

Building Cost Index

+9.8%

ANNUAL INFLATION RATE

NOV. 2022

1913=100	INDEX VALUE	MONTH	YEAR
BUILDING COST	7966.90	0.0%	+9.8%
SKILLED LABOR	11308.90	0.0%	+2.8%
WAGE \$/HR.	62.40	0.0%	+2.8%

Materials Cost Index

0.0%

MONTHLY INFLATION RATE

NOV. 2022

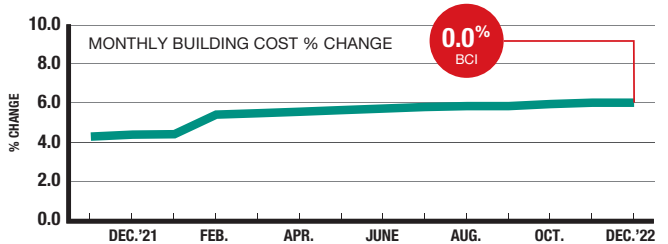
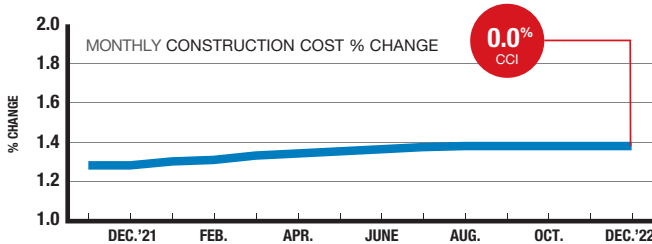
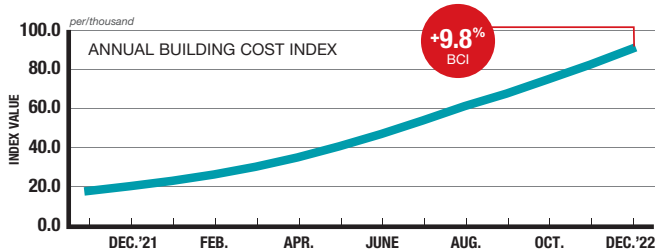
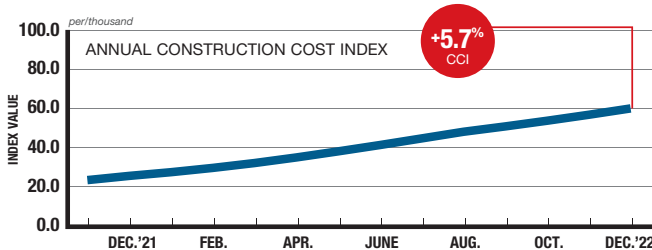
1913=100	INDEX VALUE	MONTH	YEAR
MATERIALS COST	5895.81	0.0%	+19.3%
CEMENT \$/TON	172.74	+0.2%	+15.1%
STEEL \$/CWT	92.93	+0.2%	+26.6%
LUMBER \$/MBF	1088.26	-0.4%	+7.7%

The Construction Cost Index's annual escalation rose 5.7%, while the monthly component stayed flat.

The Building Cost Index was up 9.8% on an annual basis, while the monthly component had no change.

The MCI stayed flat since last month, while the annual escalation rate increased 19.3%.

Inflation's Pulse Year-to-year and monthly percent changes for ENR's cost indexes



SOURCE: ENR

Cost Index Review

BASE YEAR		CONSTRUCTION		BUILDING		SKILLED WAGES		COMMON WAGES	
		1913	1967	1913	1967	1913	1967	1913	1967
2021	Oct.	12464.94	1160.43	7244.90	1072.38	10978.76	1075.78	24355.78	1175.39
	Nov.	12467.32	1160.65	7255.67	1073.97	11000.72	1078.06	24355.78	1175.39
	Dec.	12481.82	1162.00	7289.50	1078.98	11055.72	1083.53	24355.78	1175.39
2022	Jan.	12555.55	1168.87	7359.09	1089.28	11055.72	1083.53	24365.52	1175.83
	Feb.	12683.97	1180.82	7457.68	1103.87	11112.05	1090.40	24511.71	1182.52
	Mar.	12791.43	1190.83	7565.14	1119.78	11112.05	1090.40	24511.71	1182.52
	Apr.	12898.96	1200.84	7677.45	1136.40	11114.27	1091.62	24511.71	1182.52
	May	13004.47	1210.66	7785.64	1152.41	11125.38	1092.34	24511.71	1182.52
	June	13110.50	1220.53	7889.98	1167.86	11169.88	1096.27	24560.73	1184.44
	July	13167.84	1225.87	7950.39	1176.80	11181.05	1097.10	24560.73	1184.44
	Aug.	13171.07	1226.17	7952.50	1177.11	11214.59	1100.06	24585.29	1186.04
	Sept.	13173.43	1226.39	7958.27	1177.97	11293.09	1107.33	24634.46	1188.53
	Oct.	13174.92	1226.53	7965.04	1178.97	11304.38	1108.85	24634.46	1188.53
	Nov.	13174.98	1226.53	7966.96	1179.25	11308.90	1109.30	24634.46	1188.53

INFLATION

+1.1%

Common Labor Index

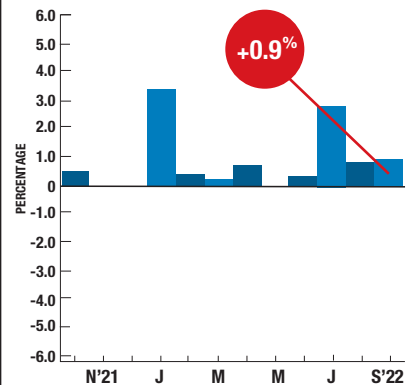
ANNUAL ESCALATION FOR COMMON LABOR REACHED 1.1% IN NOVEMBER WHILE SKILLED LABOR EXPERIENCED A 2.8% ESCALATION IN THE SAME PERIOD.

Cement prices rose 0.9% in September, after increasing 0.8% in August, according to the Bureau of Labor Statistics' producer price index. Annual escalation for the index sits at 11.1%. ENR's 20-city average monthly price for masonry cement stayed flat in November while yearly prices increased 16%. All types of asphalt paving and all types of crushed stone experienced yearly increases. Prices for concrete sand have risen 3.1% since October, with an increase of 50.8% since November of last year.

PRODUCER PRICE INDEX

CEMENT

Monthly Percent Change



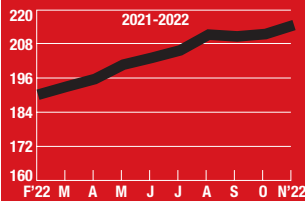
SOURCE: BUREAU OF LABOR STATISTICS

ENR's Materials Prices For November 2022

CONCRETE BLOCK

+1.5%

MONTHLY PRICES ROSE 1.5%, WHILE YEARLY PRICES ROSE 16.2%.

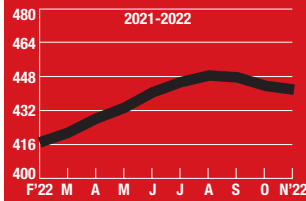


1992=100

READY-MIX CONCRETE

-0.4%

READY-MIX CONCRETE PRICES DECREASED 0.4% SINCE LAST MONTH.

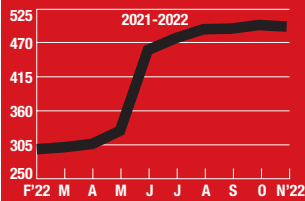


1992=100

ASPHALT PAVING

-0.5%

ASPHALT PRICES FELL 0.5% THIS MONTH, WHILE YEARLY PRICES ARE UP 34.6%.

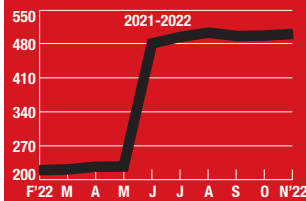


1992=100

PORTLAND CEMENT

+0.7%

MONTHLY PRICES FOR PORTLAND CEMENT ROSE 0.7% IN NOVEMBER.



1992=100

20-CITY AVERAGE

ITEM	UNIT	\$PRICE	%MONTH	%YEAR
ASPHALT PAVING				
PG 58	TON	621.62	-0.5	+34.6
Cutback, MC800	TON	404.48	-0.4	+3.7
Emulsion, RAPID SET	TON	375.72	-0.4	+2.7
Emulsion, SLOW SET	TON	391.58	-0.5	+3.3
PORTLAND CEMENT				
Type one	TON	174.09	+0.7	+14.4
MASONRY CEMENT				
70-lb bag	TON	12.83	0.0	+16.0
CRUSHED STONE				
Base course	TON	17.51	+2.1	+22.0
Concrete course	TON	18.02	+1.9	+33.9
Asphalt course	TON	19.15	+1.8	+32.3
SAND				
Concrete	TON	17.66	+3.1	+50.8
Masonry	TON	17.63	+2.1	+27.0
READY-MIX CONCRETE				
3,000 psi	CY	145.19	-0.4	+9.8
4,000 psi	CY	154.59	-0.1	+7.2
5,000 psi	CY	186.07	-0.4	+1.9
CONCRETE BLOCK				
Normal weight: 8" x 8" x 16"	C	205.75	+1.5	+16.2
Lightweight: 8" x 8" x 16"	C	180.76	+1.0	+9.4
12" x 8" x 16"	C	284.88	+1.7	+13.6

SOURCE: ENR

Asphalt, Cement, Aggregate, Concrete, Block

For November 2022

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
ASPHALT PAVING											
PG 58	TON	+547.09	+810	526.37	+635.70	563.02	−692	−705	+562.15	595.91	−682
CUTBACK, MC800	TON	398.8	—	381.14	−422.61	420.73	—	378	−412.39	400.88	388
EMULSION, RAPID SET	TON	362.56	—	348.28	−402.00	391.65	—	369	382.61	374.67	355.5
EMULSION, SLOW SET	TON	380.19	—	369.97	−419.32	412.19	—	388	400.75	405.59	411
PORTLAND CEMENT											
TYPE ONE	TON	+168.97	+172.40	145.11	170.00	152.3	+175.22	+173.50	+171.26	178.14	+170.38
MASONRY CEMENT											
70-LB BAG	TON	+13.00	+15.20	10.95	12.76	11.60	14.60	−12.98	+12.21	12.26	−14.55
CRUSHED STONE											
BASE COURSE	TON	14.53	+13.65	+12.11	16.42	+17.98	13.25	+13.95	14.86	15.29	+14.60
CONCRETE COURSE	TON	15.36	14.15	+12.70	18.05	+18.02	+13.40	+13.25	13.85	16.98	+13.30
ASPHALT COURSE	TON	17.00	14.80	+15.63	18.96	+19.40	+13.85	13.95	16.03	18.05	13.70
SAND											
CONCRETE	TON	13.98	15.80	+12.86	14.15	+14.34	14.80	14.35	17.16	+15.94	14.70
MASONRY	TON	15.49	16.90	+14.07	15.23	+13.91	16.25	15	15.87	+16.72	15.25
READY-MIX CONCRETE											
3,000 PSI	CY	139.40	134.50	128.03	−152.26	163.15	+133.10	132.50	155.08	−135.54	−134.60
4,000 PSI	CY	148.19	144.00	139.57	−166.05	172.94	+141.60	141.5	163.46	−144.36	−140.20
5,000 PSI	CY	188.72	174.50	168.94	−195.73	221.48	+164.33	173	200.97	−198.08	+177.20
CONCRETE BLOCK											
NORMAL WEIGHT: 8" x 8" x 16"	C	196.35	+268.00	176.62	204.26	185.72	198.00	248	205.00	190	+196.00
LIGHTWEIGHT: 8" x 8" x 16"	C	187.61	180.00	155.39	190.59	178.96	165	178	180.00	181.43	174
12" x 8" x 16"	C	+275.85	−288.00	248.77	281.64	276.30	278	+378	270.00	236.69	248

ITEM	UNIT	KANSAS CITY	LOS ANGELES	MINNEAPOLIS	NEW ORLEANS	NEW YORK	PHILADELPHIA	PITTSBURGH	ST. LOUIS	SAN FRANCISCO	SEATTLE
ASPHALT PAVING											
PG 58	TON	750	430	−720	+549.82	521.36	536.20	−738	−682	—	+564.13
CUTBACK, MC800	TON	342	450	378	+405.40	390.82	410.05	377.04	388.5	502.70	−433.61
EMULSION, RAPID SET	TON	322	425	328	+383.96	378.94	379.81	314.2	378	486.2	−380.55
EMULSION, SLOW SET	TON	338	425	312.7	390.42	387.75	400.48	314.2	404	486.2	−402.70
PORTLAND CEMENT											
TYPE ONE	TON	+168.10	−242.69	172	+175.28	+168.40	171.62	−176.20	178	−170	182.25
MASONRY CEMENT											
70-LB BAG	TON	+13.45	−6.38	14.90	11.39	+12.57	11.83	15.10	−16.15	12.97	11.70
CRUSHED STONE											
BASE COURSE	TON	+14.10	38.40	+13.78	13.83	+15.95	15.67	13.90	+13.85	49.00	15.00
CONCRETE COURSE	TON	16.4	44	+14.05	12.00	+14.88	16.09	+13.80	+13.35	51.00	15.95
ASPHALT COURSE	TON	16.4	44	14.10	15.53	+18.30	18.12	13.75	+14.40	51.00	14.84
SAND											
CONCRETE	TON	13.50	44	14.20	12.18	13.71	14.56	14.40	13.70	49.50	+16.28
MASONRY	TON	15.10	44.80	15.20	14.04	15.35	16.08	14.25	14.75	33.88	+15.90
READY-MIX CONCRETE											
3,000 PSI	CY	+137.50	180.44	−134.10	138.20	149.93	+150.31	+133.30	+135.40	+175	158.87
4,000 PSI	CY	147.00	188.28	140.50	147.53	158	+167.79	+144.50	+1435.10	+182	169.31
5,000 PSI	CY	178	204.62	172.00	179.00	189.35	+199.90	−172.30	175	+188	200.19
CONCRETE BLOCK											
NORMAL WEIGHT: 8" x 8" x 16"	C	228	+188	158	+192.41	207.18	189.79	+208	218	247	210.65
LIGHTWEIGHT: 8" x 8" x 16"	C	+178	+178	158	+173.27	180.45	171.33	180	177	263	185.09
12" x 8" x 16"	C	+298	+398	+198	+268.35	279.70	259.67	+298	238	400	267.58

+ OR − DENOTES PRICE HAS RISEN OR FALLEN SINCE PREVIOUS REPORT. QUOTES ARE DELIVERED PRICES FOR PORTLAND AND MASONRY CEMENT, CONCRETE BLOCK AND READY-MIX CONCRETE. PRICES FOR CRUSHED STONE AND SAND ARE FOB PLANT. SOME PRICES MAY INCLUDE TAXES OR DISCOUNTS. FURTHER PRODUCT SPECIFICATIONS INCLUDE RAPID-SET EMULSION, CRS2; SLOW-SET EMULSION, CSS1H; BASE COURSE, 1½" DOWN TO DUST, UNWASHED; CONCRETE COURSE, 1½" THROUGH #4, WASHED; ASPHALT COURSE, ½" THROUGH #4, UNWASHED; CONCRETE SAND, 2NS MEDIUM CLEAN; MASONRY SAND, 2NS FINE CLEAN; CONCRETE BLOCK, 2 CORE. QUANTITIES ARE GENERALLY TRUCKLOADS.