constructconnect®

November 2025

# Construction Economy Snapshot

## October's Total US Construction Starts

**$104.6** Billion

Through the month ending
**October 31, 2025**

+13.8% YoY | +50.1% MoM | +5.7% Ytd

### Total Nonresidential

**$81.7** Billion

| Oct. 2025 v. Oct. 2024 | Oct. 2025 v. Sept. 2025 |
|---|---|
| +23.1% | +72.4% |

### Total Residential

**$22.9** Billion

| Oct. 2025 v. Oct. 2024 | Oct. 2025 v. Sept. 2025 |
|---|---|
| -10.3% | +2.7% |

### Nonresidential Building

**$44.5** Billion

Oct. 2025 v. Oct. 2024
+1.7%

Oct. 2025 v. Sept. 2025
+56.5%

### Civil

**$37.2** Billion

Oct. 2025 v. Oct. 2024
+64.6%

Oct. 2025 v. Sept. 2025
+96.3%

ConstructConnect announced today that the October 2025 volume of Total Nonresidential Construction Starts — the sum of Nonresidential Building and Civil Construction — was $81.7 billion, an increase of $34.3 billion against September's revised reading of $47.4 billion. October's starts marked only the fourth time in history that monthly results exceeded $80 billion.

## In This Issue:




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## October Spending Surge Revives Year-to-Date Spending

Nonresidential starts concluded October at $81.7 billion, representing a significant and needed turnaround after lackluster August and September readings. This month's results are only fourth time in history that monthly starts have exceeded the $80 billion mark. Of this total, megaprojects — defined as projects of a billion dollars in total value, or more — accounted for over $32 billion. October's megaprojects were concentrated on Offices, Power Infrastructure, and Manufacturing.

Year-to-date (YTD) Civil construction through October closed up 9.1%, this was a significant improvement over September's YTD reading of just 3.4%. October's monthly Civil starts reading of $37.2 billion was the second highest this year, and the third highest in the last decade. Among the month's top-ten highest value projects, three were Civil projects worth a collective $17.6 billion. Airports, All Other Civil, and Power Infrastructure spending have reported double-digit percentage increases YTD.

YTD Nonresidential Building (NRB) maintained its double-digit growth pace through October, thanks especially to manufacturing, up 86.8%. Much of this year's NRB growth has come from the private sector where Industrial and Commercial spending is up 54.7% and 41.5%, respectively. In contrast, public sector spending has struggled with many subcategories down by 10% or more.

Residential starts spending in October was estimated at $22.9 billion, split between $16.5 billion of single-family housing and $6.4 billion of multifamily. Year-to-date single-family starts have contracted by 8.8%, while multifamily has contracted less at 4.9%. Recent cuts to the Federal Funds Rate have helped reduce the 30-year mortgage by 50-basis points. However, this has done little to improve housing affordability, which remains near 20-year lows.



### Value of United States Nonresidential Construction Starts

October 2025 (ConstructConnect®)

| | Jan-Oct 2025 ($ Billions) | % Change Jan-Oct 2025 vs Jan-Oct 2024 | Oct 25 ($ Billions) | % Change Oct 25 vs Oct 24 | % Change Oct 25 vs Sep 25 |
|---|---|---|---|---|---|
| Hotel/Motel | $ 8.600 | -24.7% | $ 0.654 | -56.0% | 0.2% |
| Retail/Shopping | $ 11.856 | -2.3% | $ 0.780 | -37.1% | 12.9% |
| Retail Miscellaneous | $ 6.617 | -9.1% | $ 0.641 | -29.7% | 28.1% |
| Parking Garages | $ 2.236 | -10.9% | $ 0.351 | -45.0% | 160.3% |
| Amusement | $ 9.974 | -15.5% | $ 0.503 | -43.1% | -50.3% |
| Private Office | $ 50.830 | 55.9% | $ 10.675 | 168.4% | 713.0% |
| Government Office | $ 15.041 | 3.2% | $ 2.262 | 9.4% | 39.1% |
| Laboratory | $ 4.778 | -2.4% | $ 0.296 | -51.3% | 111.3% |
| Warehouse | $ 16.791 | -15.6% | $ 1.497 | -28.6% | 18.7% |
| Sports Stadiums/Convention Centers | $ 13.244 | 13.7% | $ 0.985 | -32.4% | 55.2% |
| Transportation Terminals | $ 6.209 | -8.5% | $ 0.235 | -77.9% | -16.0% |
| **COMMERCIAL** | **$ 146.176** | **7.8%** | **$ 18.878** | **14.9%** | **129.0%** |
| **MANUFACTURING** | **$ 97.464** | **86.8%** | **$ 10.352** | **109.5%** | **73.5%** |
| Religious | $ 1.368 | 17.7% | $ 0.145 | 10.5% | 41.0% |
| Hospital/Clinic | $ 22.394 | -25.9% | $ 2.735 | -72.6% | 5.2% |
| Nursing/Assisted Living | $ 2.772 | 18.9% | $ 0.265 | 23.1% | 65.9% |
| Library/Museum | $ 4.640 | 3.7% | $ 0.295 | -49.8% | -50.7% |
| Courthouses | $ 1.625 | -21.3% | $ 0.131 | -56.0% | -19.2% |
| Police Stations and Fire Halls | $ 6.187 | 23.4% | $ 0.786 | 83.0% | 11.0% |
| Prisons | $ 4.051 | -39.2% | $ 0.533 | 125.9% | -64.6% |
| Military | $ 9.060 | 19.3% | $ 2.102 | 81.2% | 15.1% |
| Pre-School/Elementary | $ 24.230 | -0.8% | $ 1.813 | -1.2% | -2.0% |
| Junior & Senior High Schools | $ 37.906 | -1.2% | $ 2.151 | -46.3% | -6.4% |
| Special and Vocational Schools | $ 2.284 | -23.0% | $ 0.207 | -32.2% | 21.4% |
| Colleges and Universities | $ 26.211 | 5.1% | $ 3.523 | 58.6% | 86.5% |
| Miscellaneous Medical | $ 6.854 | -20.5% | $ 0.632 | -38.5% | 62.8% |
| **INSTITUTIONAL** | **$ 149.581** | **-5.8%** | **$ 15.318** | **-31.8%** | **7.5%** |
| **NONRESIDENTIAL BUILDING** | **$ 393.221** | **13.5%** | **$ 44.548** | **1.7%** | **56.5%** |
| Airport | $ 17.698 | 14.3% | $ 2.011 | -42.3% | 72.7% |
| Road/Highway | $ 92.637 | 5.5% | $ 6.784 | -14.3% | -11.3% |
| Bridge | $ 27.255 | 9.1% | $ 1.682 | -19.5% | -4.3% |
| Dam/Marine | $ 12.012 | 5.6% | $ 1.009 | -51.7% | -3.9% |
| Water/Sewage | $ 52.617 | 6.8% | $ 5.075 | 3.8% | -7.1% |
| Electric Power Infrastructure | $ 29.977 | 15.9% | $ 18.661 | 3333.3% | 4484.8% |
| All Other Civil | $ 29.720 | 17.9% | $ 1.947 | 23.4% | 34.5% |
| **HEAVY ENGINEERING** (Civil) | **$ 261.915** | **9.1%** | **$ 37.169** | **64.6%** | **96.3%** |
| **TOTAL NONRESIDENTIAL** | **$ 655.136** | **11.7%** | **$ 81.717** | **23.1%** | **72.4%** |

## BEST PERFORMING LARGE DOLLAR CATEGORIES YTD

| | |
|---|---|
| Manufacturing | +87% |
| Offices Including Data Centers | +56% |
| Police and Fire Stations | +23% |
| Military | +19% |
| Nursing / Assisted Living | +19% |

## UNDERPERFORMING LARGE DOLLAR CATEGORIES YTD

| | |
|---|---|
| Prisons | -39% |
| Hospitals / Clinics | -26% |
| Hotel / Motel | -25% |
| Miscellaneous Medical | -21% |
| Warehouse | -16% |

* **"Large dollar categories"** are the 25 largest subcategories by starts dollars in the previous calendar year

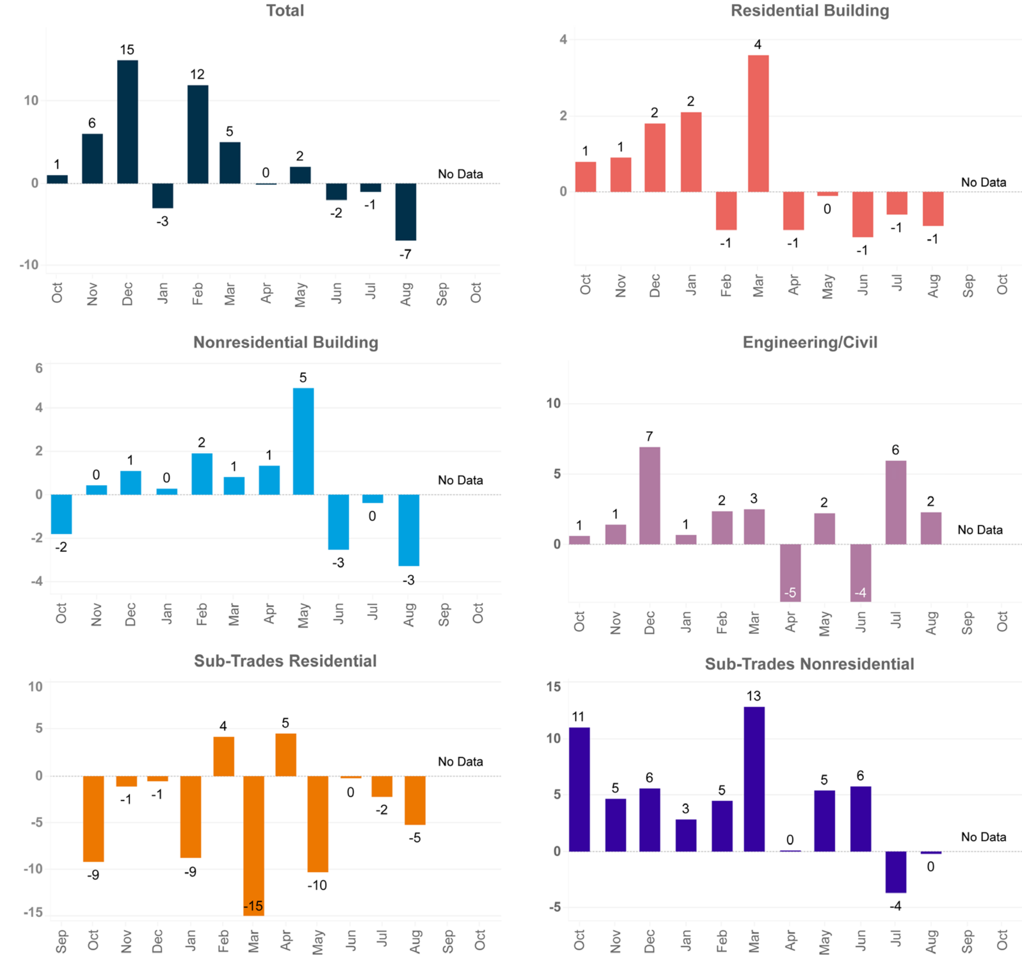
## Construction Employment Update: Managing the Jobs Picture While Flying Blind

Due to the recent Federal government shutdown, the Bureau of Labor Statistics has been unable to publish job statistics for both September and October. This marks the first time the country has missed reporting two consecutive months of jobs data since records first began in the 1960's. However, alternative data sources from the private sector suggest a mixed, or even weakening, jobs picture for the nation. While private sector jobs increased by 42,000 according to ADP and as reported by the Wall Street Journal, payroll data from other sources point to an increasing number of layoffs. Importantly, small, and medium-size businesses, which hire around three out of every four workers, reported a decline in employment.

Hourly wage data for September was not reported by the Bureau of Labor Statistics. However, earlier monthly data collected during 2025 had been very consistent in pointing to annual wage growth of approximately 4%. Based on this long-run trend and the last available construction wage reading of $40.00 per hour for August, we would estimate an October average hourly wage of $40.28. Additionally, weekly hours worked have moved in a very narrow range since April of between 39.1 hours and 38.9 hours. Using a median value of 39 hours of work per week would result in an average weekly construction pay of $1,570.

**Change in Level of U.S. Construction Employment**

Month to Month (M-M) Change in 000's — Total & by Categories — October 2025




'Sub-trade' in BLS data referred to as 'specialty' trade
Data Source: Bureau of Labor Statistics (BLS), Chart: ConstructConnect

## How Much Room Does Industrial Spending Have Left to Run?

Most of America's broad-based economic growth is thanks to consumer spending which makes up 70% of all economy activity. However, the 20% that is derived from private investment spending typically causes large GDP changes. Since 2000, annual swings in private domestic investment have varied from a 26% contraction to a 24% boom. Such adjustments have major ramifications not just for the overall economy, but for manufacturing construction spending in particular. Additionally, the nature of investment spending has evolved in recent years with the rising frequency of megaprojects—defined as projects of $1 billion or more in total construction. Never have so few, but very large projects had such big consequences for the future trajectory of an entire industry.

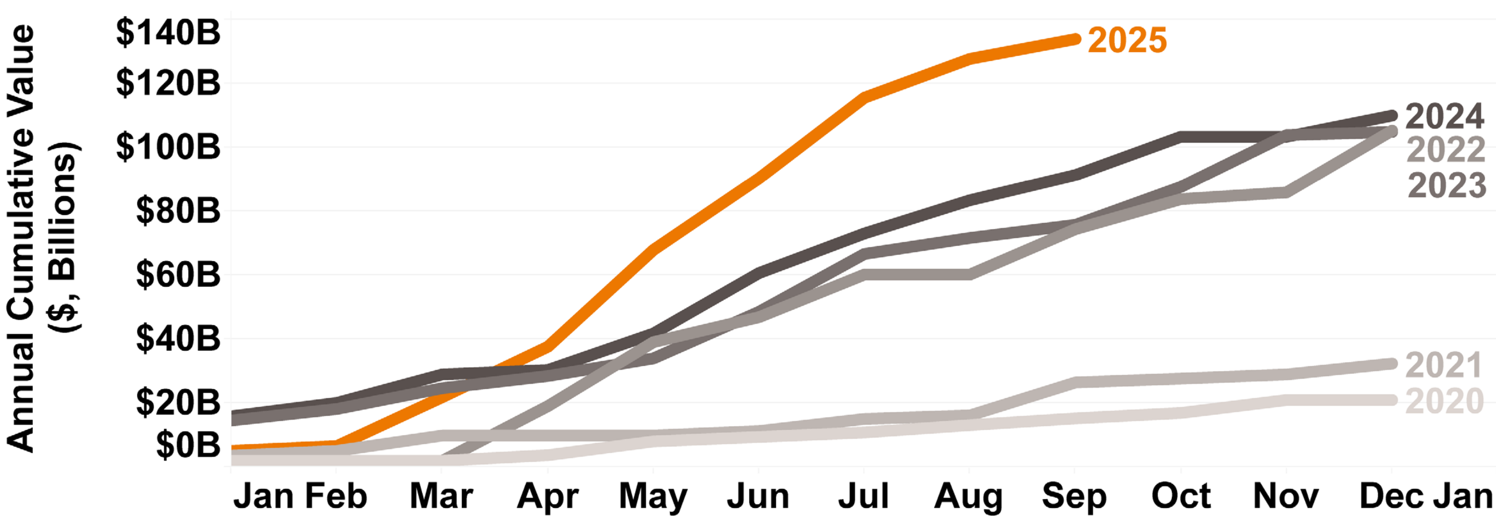
In the calendar year ending October, manufacturing captured $61 billion, or 37% of all megaproject spending, easily exceeding data centers in second place at 23%. This has propelled year-to-date manufacturing to a record $97.5 billion. During the same period in 2024, comparable figures were just $18.5 billion from megaprojects and $52.2 billion in total; illustrating just how quickly construction spending trends can change. The fact that over 60% of recent manufacturing starts spending has been generated by just twelve megaprojects should give construction analysts pause. Through October, nonresidential building activity increased 13.5%, or $46.7 billion, compared to the same period in 2024. However, this broad rise only slightly exceeds the $45.3 billion in manufacturing gains alone and ignores this year's surging data center activity.

Megaprojects are uniquely vulnerable to change as they represent extremely large investment bets from a small pool of extremely large firms. Like all projects, they are subject to financial and market forces that can cause them to miss their financial targets. That megaprojects often require considerable construction time only adds to their risk. Miscalculations in distant market conditions could significantly impact expected profitability. One need only examine the growing list of megaprojects recently halted mid-construction due to changing market conditions to understand the risks associated with long-term investments.

In light of the above, our latest starts forecast has adopted a more tempered outlook for both manufacturing and data centers. The extreme spending growth observed in recent years may continue; however, it is by no means certain. Over the long run, construction activity is far more certain to return to broad-based, but more modest, growth rates. History has always shown that all investment booms eventually must end.

**Megaprojects Are A Construction Bulwark in 2025**

**Year-to-date "megaproject" (all projects over $1 billion in value) spending is up by $43 billion, or 47%, over comparable 2024 levels.**




Source: ConstructConnect

## Nonresidential Construction Starts Regional Analysis

Nonresidential starts spending continues to slow along the West Coast with year-to-date growth of just 1%, contrasting sharply with the Mountain division's 77% gains. Moving towards the country's middle, the West and East Northern Plains divisions continue to struggle with growth of 1.0% and a contraction of 14%, respectively. South of these divisions, both the West and East Southern Plains have improved modestly. The West Southern Plains shows accelerating year-to-date growth of 39%, while the East Southern Plains reports a 7% contraction—a significant improvement from last month's 22% contraction. Along the eastern seaboard, the South Atlantic and Middle Atlantic regions indicate no substantial change from a year ago. Only New England maintains vibrant activity with 28% starts growth.

The geographical picture for nonresidential building activity closely mirrors total nonresidential patterns. While the West Coast struggles with a 6% contraction, the Mountain division leads all divisions by a wide margin at 144%. Three of the four central plains divisions report contracting readings, with only the West South Central division, which includes Texas, rising 34%. All East Coast divisions report positive year-to-date gains, though New England's 23% expansion far exceeds the Middle Atlantic's 5% and South Atlantic's 6%.

Civil spending has broadly supported America's construction industry this year, expanding in six of America's nine divisions. Only the Mountains, Middle Atlantic, and South Atlantic divisions show contracting year-to-date civil construction spending. The West Central Plains and New England regions have benefited most from civil construction spending on a percentage basis this year. In contrast, the Mountains and South Atlantic have experienced double-digit declines in civil construction spending through October.

Total Nonresidential | Nonresidential Building | Heavy Engineering
try clicking

### 2025 Year-to-Date Ranking of the Top 20 States — ConstructConnect®

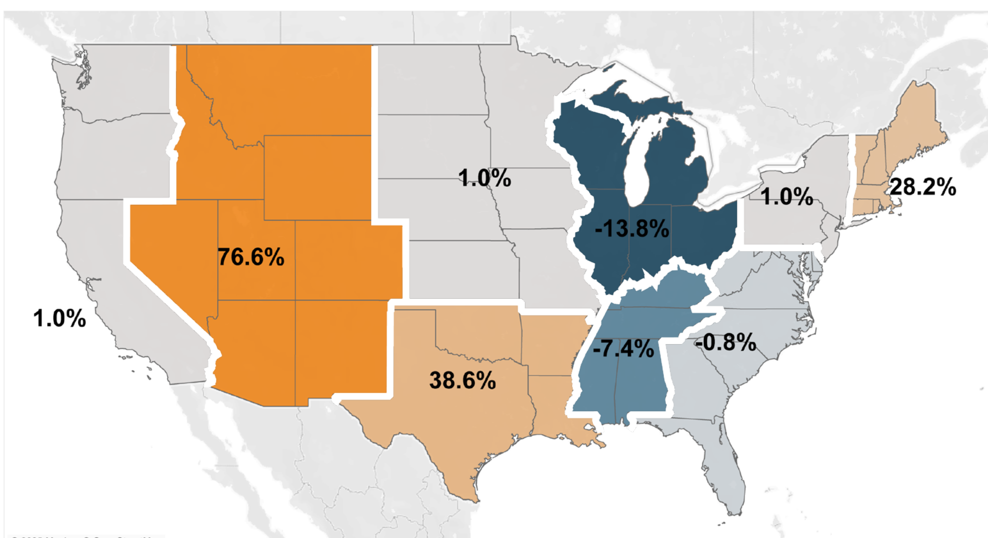
**By $ Volume of Total Nonresidential Construction Starts**

| | | Jan-Oct 2025 | % Change vs Jan-Oct 2024 |
|---|---|---|---|
| 1 | Texas | $100,497,731,457 | 10.1% |
| 2 | California | $59,273,737,800 | 15.9% |
| 3 | Arizona | $45,327,508,265 | 324.4% |
| 4 | Louisiana | $35,375,395,493 | 569.0% |
| 5 | Florida | $33,392,744,066 | -0.5% |
| 6 | North Carolina | $27,103,198,841 | 49.4% |
| 7 | New York | $26,499,665,253 | -9.4% |
| 8 | Virginia | $24,445,974,855 | -13.0% |
| 9 | Ohio | $18,487,308,144 | 31.4% |
| 10 | Illinois | $18,401,897,394 | 0.3% |
| 11 | Massachusetts | $15,621,961,853 | 39.7% |
| 12 | Georgia | $14,294,863,208 | -4.5% |
| 13 | Pennsylvania | $13,654,495,201 | 15.0% |
| 14 | Missouri | $12,951,817,199 | 26.8% |
| 15 | Indiana | $12,374,236,712 | -26.5% |
| 16 | Wisconsin | $11,973,082,958 | -17.6% |
| 17 | Washington | $11,098,318,839 | -1.3% |
| 18 | Tennessee | $10,096,237,473 | -16.4% |
| 19 | Mississippi | $10,024,225,296 | 42.3% |
| 20 | New Jersey | $9,844,313,434 | 17.7% |

Figures are comprised of non-res building & engineering (residential is omitted).

### Total Nonresidential Year-to-Date Starts by Census Divisions

**(Year-to-Date change compared to the same period 1-year ago, %)**




Source: ConstructConnect Industry Snapshot

## U.S. Ytd Regional Starts,Nonresidential Construction* — ConstructConnect®

| | Jan-Oct 2024 | Jan-Oct 2025 | % Change |
|---|---|---|---|
| Connecticut | $4,647,406,794 | $5,551,660,047 | 19.5% |
| Maine | $1,692,422,791 | $1,800,342,535 | 6.4% |
| Massachusetts | $11,185,143,412 | $15,621,961,853 | 39.7% |
| New Hampshire | $1,642,856,522 | $1,576,292,211 | -4.1% |
| Rhode Island | $1,912,237,924 | $2,931,981,579 | 53.3% |
| Vermont | $851,297,660 | $644,386,848 | -24.3% |
| Total New England | $21,931,365,103 | $28,126,625,073 | 28.2% |
| New Jersey | $8,362,000,645 | $9,844,313,434 | 17.7% |
| New York | $29,259,393,297 | $26,499,665,253 | -9.4% |
| Pennsylvania | $11,871,959,296 | $13,654,495,201 | 15.0% |
| Total Middle Atlantic | $49,493,353,238 | $49,998,473,888 | 1.0% |
| Total Northeast | $71,424,718,341 | $78,125,098,961 | 9.4% |
| Illinois | $18,355,137,209 | $18,401,897,394 | 0.3% |
| Indiana | $16,845,340,085 | $12,374,236,712 | -26.5% |
| Michigan | $17,014,951,908 | $8,442,046,979 | -50.4% |
| Ohio | $14,068,221,469 | $18,487,308,144 | 31.4% |
| Wisconsin | $14,535,441,763 | $11,973,082,958 | -17.6% |
| Total East North Central | $80,819,092,434 | $69,678,572,187 | -13.8% |
| Iowa | $5,121,327,701 | $6,613,057,419 | 29.1% |
| Kansas | $5,179,906,952 | $4,759,227,077 | -8.1% |
| Minnesota | $10,166,902,118 | $8,925,700,985 | -12.2% |
| Missouri | $10,212,290,657 | $12,951,817,199 | 26.8% |
| Nebraska | $4,587,595,147 | $3,399,734,276 | -25.9% |
| North Dakota | $2,888,554,049 | $2,477,682,348 | -14.2% |
| South Dakota | $2,942,423,367 | $2,365,999,768 | -19.6% |
| Total West North Central | $41,098,999,991 | $41,493,219,072 | 1.0% |
| Total Midwest | $121,918,092,425 | $111,171,791,259 | -8.8% |
| Delaware | $1,279,769,994 | $2,040,605,206 | 59.5% |
| DISTRICT OF COLUMBIA | $2,890,375,363 | $2,632,421,528 | -8.9% |
| Florida | $33,563,242,284 | $33,392,744,066 | -0.5% |
| Georgia | $14,968,531,643 | $14,294,863,208 | -4.5% |
| Maryland | $8,731,650,396 | $6,914,506,294 | -20.8% |
| North Carolina | $18,143,683,601 | $27,103,198,841 | 49.4% |
| South Carolina | $13,986,405,853 | $9,803,244,895 | -29.9% |
| Virginia | $28,086,733,346 | $24,445,974,855 | -13.0% |
| West Virginia | $1,959,524,773 | $1,970,124,359 | 0.5% |
| Total South Atlantic | $123,609,917,253 | $122,597,683,252 | -0.8% |
| Alabama | $8,767,355,277 | $6,554,185,293 | -25.2% |
| Kentucky | $8,146,393,681 | $6,683,361,855 | -18.0% |
| Mississippi | $7,042,239,693 | $10,024,225,296 | 42.3% |
| Tennessee | $12,080,743,661 | $10,096,237,473 | -16.4% |
| Total East South Central | $36,036,732,312 | $33,358,009,917 | -7.4% |
| Arkansas | $3,827,809,193 | $4,979,249,267 | 30.1% |
| Louisiana | $5,288,146,139 | $35,375,395,493 | 569.0% |
| Oklahoma | $6,104,290,768 | $6,728,755,404 | 10.2% |
| Texas | $91,277,830,552 | $100,497,731,457 | 10.1% |
| Total West South Central | $106,498,076,652 | $147,581,131,621 | 38.6% |
| Total South | $266,144,726,217 | $303,536,824,790 | 14.0% |
| Arizona | $10,681,282,131 | $45,327,508,265 | 324.4% |
| Colorado | $7,426,467,763 | $6,644,940,075 | -10.5% |
| Idaho | $2,391,008,394 | $3,198,970,664 | 33.8% |
| Montana | $1,494,898,716 | $2,845,778,332 | 90.4% |
| Nevada | $5,365,215,238 | $8,200,325,763 | 52.8% |
| New Mexico | $3,140,470,136 | $2,565,073,765 | -18.3% |
| Utah | $5,243,472,260 | $8,330,983,152 | 58.9% |
| Wyoming | $9,190,224,155 | $2,221,575,793 | -75.8% |
| Total Mountain | $44,933,038,793 | $79,335,155,809 | 76.6% |
| Alaska | $9,388,307,326 | $1,187,794,818 | -87.3% |
| California | $51,126,353,105 | $59,273,737,800 | 15.9% |
| Hawaii | $3,456,070,092 | $3,622,092,431 | 4.8% |
| Oregon | $6,939,642,330 | $7,785,436,054 | 12.2% |
| Washington | $11,244,139,729 | $11,098,318,839 | -1.3% |
| Total Pacific | $82,154,512,582 | $82,967,379,942 | 1.0% |
| Total West | $127,087,551,375 | $162,302,535,751 | 27.7% |
| TOTAL U.S. | $586,575,088,358 | $655,136,250,761 | 11.7% |

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

*Source: ConstructConnect/Table: ConstructConnect.*

# INSIGHT View of Starts Statistics

## Value of United States Construction Starts

ConstructConnect® INSIGHT Version — October 2025

Arranged to match the alphabetical category drop-down menus in INSIGHT

| | | Jan -Oct 2025 ($, billions) | % Change Jan -Oct 25 vs Jan -Oct 24 | % Change Oct 25 vs Oct 24 | % Change Oct 25 vs Sep 25 |
|---|---|---|---|---|---|
| **Summary** | | | | | |
| **CIVIL** | | 261.915 | 9.1% | 64.6% | 96.3% |
| **NONRESIDENTIAL BUILDING** | | 393.221 | 13.5% | 1.7% | 56.5% |
| **RESIDENTIAL** | | 246.270 | -7.4% | -10.3% | 2.7% |
| **GRAND TOTAL** | | 901.406 | 5.7% | 13.8% | 50.1% |
| **Verticals** | | | | | |
| | Airport | 17.698 | 14.3% | -42.3% | 72.7% |
| | All Other Civil | 29.720 | 17.9% | 23.4% | 34.5% |
| | Bridges | 27.255 | 9.1% | -19.5% | -4.3% |
| | Dams / Canals / Marine Work | 12.012 | 5.6% | -51.7% | -3.9% |
| | Power Infrastructure | 29.977 | 15.9% | 3333.3% | 4484.8% |
| | Roads | 92.637 | 5.5% | -14.3% | -11.3% |
| | Water and Sewage Treatment | 52.617 | 6.8% | 3.8% | -7.1% |
| **CIVIL** | | 261.915 | 9.1% | 64.6% | 96.3% |
| | Offices (private) | 50.830 | 55.9% | 168.4% | 713.0% |
| | Parking Garages | 2.236 | -10.9% | -45.0% | 160.3% |
| | Transportation Terminals | 6.209 | -8.5% | -77.9% | -16.0% |
| **Commercial (small subset)** | | 59.274 | 41.5% | 98.3% | 551.7% |
| | Amusement | 9.974 | -15.5% | -43.1% | -50.3% |
| | Libraries / Museums | 4.640 | 3.7% | -49.8% | -50.7% |
| | Religious | 1.368 | 17.7% | 10.5% | 41.0% |
| | Sports Arenas / Convention Centers | 13.244 | 13.7% | -32.4% | 55.2% |
| **Community** | | 29.226 | 0.5% | -37.0% | -17.9% |
| | College / University | 26.211 | 5.1% | 58.6% | 86.5% |
| | Elementary / Pre School | 24.230 | -0.8% | -1.2% | -2.0% |
| | Jr / Sr High School | 37.906 | -1.2% | -46.3% | -6.4% |
| | Special / Vocational | 2.284 | -23.0% | -32.2% | 21.4% |
| **Educational** | | 90.631 | 0.0% | -8.1% | 23.9% |
| | Courthouses | 1.625 | -21.3% | -56.0% | -19.2% |
| | Fire and Police Stations | 6.187 | 23.4% | 83.0% | 11.0% |
| | Government Offices | 15.041 | 3.2% | 9.4% | 39.1% |
| | Prisons | 4.051 | -39.2% | 125.9% | -64.6% |
| **Government** | | 26.903 | -5.0% | 22.5% | -7.2% |
| | Industrial Labs / Labs / School Labs | 4.778 | -2.4% | -51.3% | 111.3% |
| | Manufacturing | 97.464 | 86.8% | 109.5% | 73.5% |
| | Warehouses | 16.791 | -15.6% | -28.6% | 18.7% |
| **Industrial** | | 119.034 | 54.7% | 58.9% | 64.9% |
| | Hospitals / Clinics | 22.394 | -25.9% | -72.6% | 5.2% |
| | Medical Misc. | 6.854 | -20.5% | -38.5% | 62.8% |
| | Nursing Homes | 2.772 | 18.9% | 23.1% | 65.9% |
| **Medical** | | 32.020 | -22.3% | -67.7% | 15.4% |
| **Military** | | 9.060 | 19.3% | 81.2% | 15.1% |
| | Hotels | 8.600 | -24.7% | -56.0% | 0.2% |
| | Retail Misc. | 6.617 | -9.1% | -29.7% | 28.1% |
| | Shopping | 11.856 | -2.3% | -37.1% | 12.9% |
| **Retail** | | 27.073 | -12.2% | -42.9% | 12.5% |
| **NONRESIDENTIAL BUILDING** | | 393.221 | 13.5% | 1.7% | 56.5% |
| | Multi-Family | 87.954 | -4.9% | -35.8% | 7.7% |
| | Single-Family | 158.317 | -8.8% | 6.1% | 0.9% |
| **RESIDENTIAL** | | 246.270 | -7.4% | -10.3% | 2.7% |
| **NONRESIDENTIAL** | | 655.136 | 11.7% | 23.1% | 72.4% |
| **GRAND TOTAL** | | 901.406 | 5.7% | 13.8% | 50.1% |

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 6 presents an alternative, perhaps more user-friendly and intuitive type-of-structure ordering that matches how the data appears in Construct-Connect's online product 'Insight'.

*Source: ConstructConnect/Table: ConstructConnect.*

# "Top Ten" Projects of the Month

**ConstructConnect's Top 10 Project Starts in October 2025**

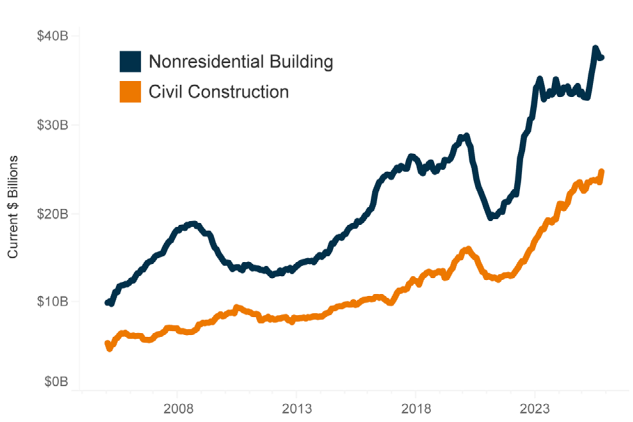
| Location | Type of Construction | Description | Square Feet (000's) | Dollars (Millions, $) |
|---|---|---|---|---|
| Texas<br>Port Arthur | Heavy | Sempra Infrastructure - Port Arthur Liquefied Natural Gas - Phase 2, Trains 3 & 4 | 200 | $14,000 |
| Arizona<br>Peoria | Industrial | Amkor Technology Semiconductor Packaging Facility | 500 | $7,000 |
| Mississippi<br>Brandon | Commercial | Avaio Data Center / Brandon | 600 | $6,000 |
| Texas<br>Dallas | Heavy | Energy Transfer Hugh Brinson Pipeline | | $2,700 |
| Louisiana<br>Saint Francisville | Commercial | Hut 8 AI Data Center | 900 | $2,500 |
| Ohio<br>New Albany | Industrial | Amgen Biomanufacturing Facility Expansion / New Albany | 418 | $900 |
| Pennsylvania<br>Danville | Institutional | Geisinger Medical Center Danville Expansion | | $880 |
| Tennessee<br>Nashville | Heavy | Nashville International Airport Concourse A Reconstruction Project | | $855 |
| Florida<br>St Petersburg | Residential | Sky Town | 2,200 | $812 |
| Nevada<br>Reno | Commercial | Grand Sierra Resort Expansion - Phase One | 300 | $786 |
| **TOTALS** | | | **5,118** | **$36,433** |

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

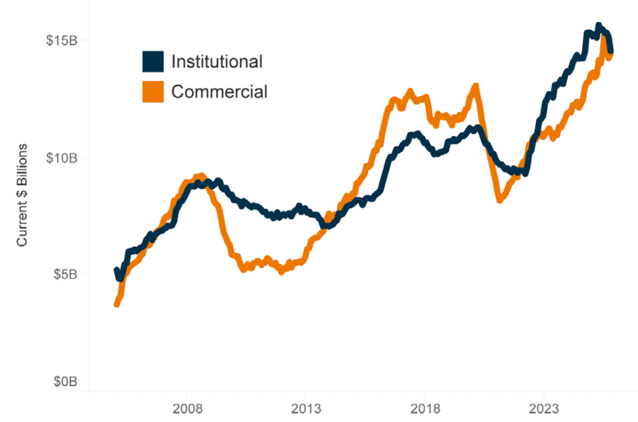
*Source: ConstructConnect/Table: ConstructConnect.*

# Trend graphs for 12 key categories

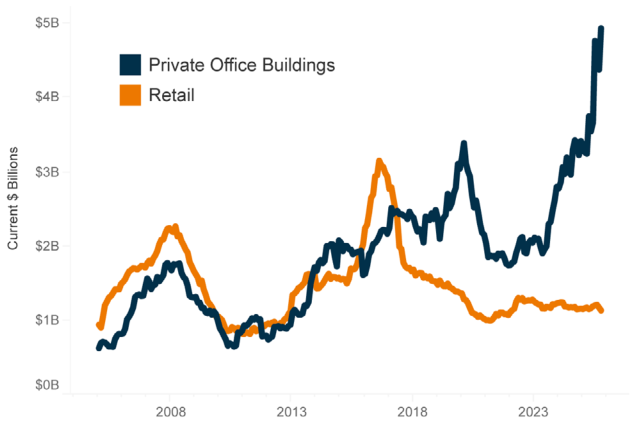
**U.S. Nonresidential and Civil Construction Starts — ConstructConnect** (12-Month Moving Average)



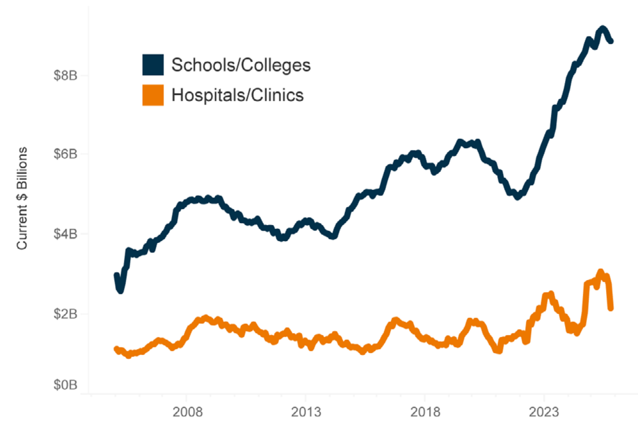

**U.S. Commercial and Institutional Construction Starts — ConstructConnect** (12-Month Moving Average)



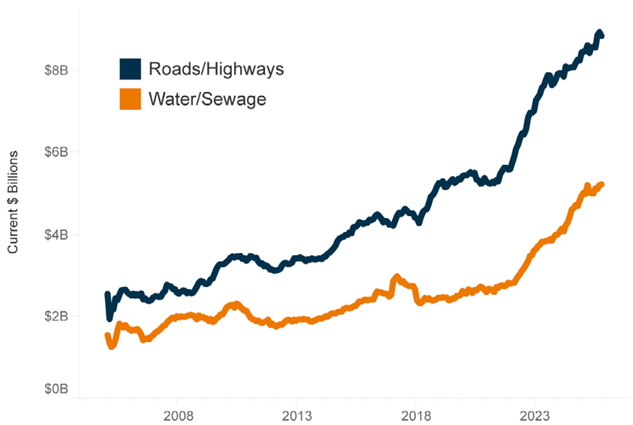

**U.S. Retail and Private Office Building Construction Starts — ConstructConnect** (12-Month Moving Average)



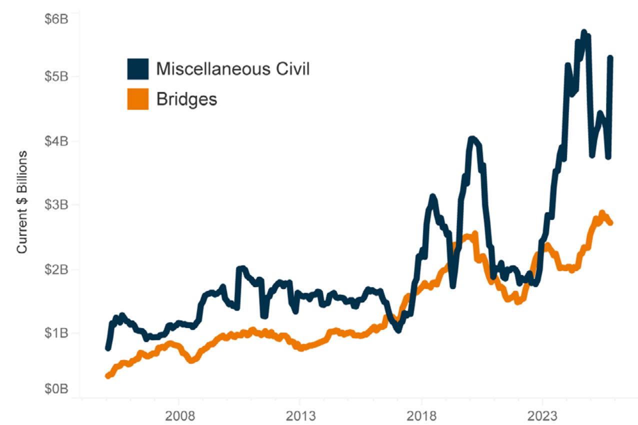

**U.S. Hospitals/Clinic and School/College Construction Starts — ConstructConnect** (12-Month Moving Average)




**U.S. Roads/Highways and Water/Sewage Construction Starts — ConstructConnect** (12-Month Moving Average)




**U.S. Bridges and Miscellaneous Civil Construction Starts — ConstructConnect** (12-Month Moving Average)




The last data points in all the graphs on this page are for October 2025.

*Source: ConstructConnect/Charts: ConstructConnect.*

# Detailed National Table

## Value of U.S. National Construction Starts

October 2025 ConstructConnect® — Billions of current $'s, not seasonally adjusted (NSA)

| | Latest month actuals | | | Moving averages (placed in end month) 3-months | | | 12-months | | | Year to Date | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Aug 25 | Sep 25 | Oct 25 | Aug 25 | Sep 25 | Oct 25 | Aug 25 | Sep 25 | Oct 25 | Jan -Oct 2024 | Jan -Oct 2025 |
| Single Family | 14.952 | 16.370 | 16.511 | 16.072 | 16.003 | 15.944 | 15.698 | 15.560 | 15.639 | 173.584 | 158.317 |
| month-over-month % change | -10.4% | 9.5% | 0.9% | -2.9% | -0.4% | -0.4% | -1.6% | -0.9% | 0.5% | | |
| year-over-year % change | -17.4% | -9.2% | 6.1% | -9.2% | -8.7% | -7.5% | -9.1% | -10.0% | -8.9% | 2.7% | -8.8% |
| Apartment | 6.452 | 5.954 | 6.413 | 8.103 | 6.556 | 6.273 | 9.350 | 9.161 | 8.862 | 92.440 | 87.954 |
| month-over-month % change | -11.1% | -7.7% | 7.7% | -10.4% | -19.1% | -4.3% | -1.1% | -2.0% | -3.3% | | |
| year-over-year % change | -16.2% | -27.7% | -35.8% | -1.8% | -20.4% | -27.4% | 0.1% | -0.6% | -3.9% | -7.5% | -4.9% |
| **TOTAL RESIDENTIAL** | 21.404 | 22.324 | 22.923 | 24.175 | 22.559 | 22.217 | 25.049 | 24.721 | 24.502 | 266.024 | 246.270 |
| month-over-month % change | -10.6% | 4.3% | 2.7% | -5.6% | -6.7% | -1.5% | -1.4% | -1.3% | -0.9% | | |
| year-over-year % change | -17.1% | -15.0% | -10.3% | -6.9% | -12.4% | -14.1% | -5.9% | -6.7% | -7.2% | -1.1% | -7.4% |
| Hotel/Motel | 1.018 | 0.653 | 0.654 | 0.796 | 0.674 | 0.775 | 0.991 | 0.948 | 0.879 | 11.428 | 8.600 |
| month-over-month % change | 189.0% | -35.9% | 0.2% | -0.6% | -15.3% | 14.9% | 4.3% | -4.3% | -7.3% | | |
| year-over-year % change | 91.2% | -44.1% | -56.0% | -0.4% | -26.9% | -27.0% | -14.6% | -19.0% | -27.3% | -1.3% | -24.7% |
| Retail/Shopping | 1.021 | 0.691 | 0.780 | 1.344 | 1.093 | 0.830 | 1.212 | 1.174 | 1.136 | 12.135 | 11.856 |
| month-over-month % change | -34.9% | -32.3% | 12.9% | -7.0% | -18.7% | -24.0% | 0.6% | -3.1% | -3.3% | | |
| year-over-year % change | 9.7% | -39.7% | -37.1% | 15.6% | -6.5% | -24.9% | 3.1% | -0.7% | -1.3% | -7.4% | -2.3% |
| Parking Garages | 0.105 | 0.135 | 0.351 | 0.254 | 0.228 | 0.197 | 0.269 | 0.263 | 0.239 | 2.509 | 2.236 |
| month-over-month % change | -76.2% | 27.9% | 160.3% | -22.8% | -10.1% | -13.5% | -1.9% | -2.5% | -9.1% | | |
| year-over-year % change | -37.5% | -37.1% | -45.0% | 33.5% | 2.1% | -42.1% | 25.5% | 29.1% | -3.7% | 52.7% | -10.9% |
| Amusement | 0.733 | 1.012 | 0.503 | 0.901 | 0.954 | 0.749 | 1.023 | 1.035 | 1.004 | 11.802 | 9.974 |
| month-over-month % change | -34.4% | 38.0% | -50.3% | 6.2% | 5.9% | -21.5% | -2.2% | 1.2% | -3.1% | | |
| year-over-year % change | -27.0% | 17.6% | -43.1% | -36.3% | -25.5% | -18.2% | -1.7% | -2.4% | -7.3% | 46.5% | -15.5% |
| Office | 6.061 | 1.313 | 10.675 | 8.029 | 7.460 | 6.016 | 4.569 | 4.383 | 4.941 | 32.600 | 50.830 |
| month-over-month % change | -59.6% | -78.3% | 713.0% | 25.0% | -7.1% | -19.4% | -4.3% | -4.1% | 12.7% | | |
| year-over-year % change | -28.8% | -63.0% | 168.4% | 103.1% | 62.0% | 12.6% | 38.3% | 27.7% | 45.3% | 28.3% | 55.9% |
| Governmental Offices | 1.183 | 1.626 | 2.262 | 1.373 | 1.403 | 1.690 | 1.556 | 1.536 | 1.553 | 14.577 | 15.041 |
| month-over-month % change | -15.6% | 37.5% | 39.1% | 0.6% | 2.2% | 20.5% | -1.0% | -1.3% | 1.1% | | |
| year-over-year % change | -13.9% | -12.9% | 9.4% | -5.0% | -4.5% | -4.4% | 22.3% | 15.2% | 9.3% | 6.2% | 3.2% |
| Laboratories | 0.097 | 0.140 | 0.296 | 1.099 | 0.199 | 0.177 | 0.578 | 0.513 | 0.487 | 4.897 | 4.778 |
| month-over-month % change | -73.0% | 44.6% | 111.3% | 0.7% | -81.9% | -10.6% | -5.9% | -11.1% | -5.1% | | |
| year-over-year % change | -81.7% | -84.6% | -51.3% | 125.8% | -70.4% | -74.0% | 9.2% | 0.5% | 1.1% | 19.5% | -2.4% |
| Warehouse | 1.210 | 1.261 | 1.497 | 1.798 | 1.428 | 1.323 | 1.882 | 1.751 | 1.701 | 19.886 | 16.791 |
| month-over-month % change | -33.2% | 4.2% | 18.7% | -11.2% | -20.6% | -7.4% | -5.5% | -7.0% | -2.8% | | |
| year-over-year % change | -52.0% | -55.5% | -28.6% | -22.5% | -41.5% | -46.7% | 7.4% | -3.7% | -7.2% | -4.7% | -15.6% |
| Misc Commercial | 0.824 | 0.915 | 1.220 | 1.994 | 1.557 | 0.986 | 2.228 | 1.999 | 1.890 | 18.435 | 19.453 |
| month-over-month % change | -71.9% | 11.0% | 33.4% | -27.5% | -21.9% | -36.7% | -1.3% | -10.3% | -5.4% | | |
| year-over-year % change | -30.5% | -75.0% | -51.6% | 5.5% | -44.2% | -59.8% | 56.7% | 19.0% | 9.3% | 24.0% | 5.5% |
| **TOTAL COMMERCIAL** | 12.693 | 8.245 | 18.878 | 18.165 | 15.497 | 13.272 | 15.014 | 14.287 | 14.491 | 135.552 | 146.176 |
| month-over-month % change | -50.3% | -35.0% | 129.0% | 2.3% | -14.7% | -14.4% | -2.5% | -4.8% | 1.4% | | |
| year-over-year % change | -26.9% | -51.4% | 14.9% | 26.5% | -4.9% | -21.6% | 19.9% | 9.5% | 9.5% | 13.3% | 7.8% |
| **TOTAL INDUSTRIAL (Manufacturing)** | 3.696 | 5.965 | 10.352 | 12.550 | 10.353 | 6.671 | 7.911 | 8.187 | 8.638 | 52.186 | 97.464 |
| month-over-month % change | -82.7% | 61.4% | 73.5% | -39.1% | -17.5% | -35.6% | -1.6% | 3.5% | 5.5% | | |
| year-over-year % change | -28.8% | 125.3% | 109.5% | 102.9% | 76.7% | 56.6% | 14.0% | 23.6% | 47.2% | -39.6% | 86.8% |
| Religious | 0.081 | 0.103 | 0.145 | 0.162 | 0.125 | 0.110 | 0.130 | 0.127 | 0.128 | 1.162 | 1.368 |
| month-over-month % change | -57.7% | 26.4% | 41.0% | -12.7% | -22.7% | -12.5% | 1.3% | -2.4% | 0.9% | | |
| year-over-year % change | 31.1% | -26.3% | 10.5% | 59.0% | 17.6% | -1.1% | 18.9% | 11.3% | 14.5% | 23.1% | 17.7% |
| Hosptials/Clinics | 2.377 | 2.599 | 2.735 | 1.696 | 2.125 | 2.570 | 2.976 | 2.773 | 2.168 | 30.233 | 22.394 |
| month-over-month % change | 70.0% | 9.3% | 5.2% | -5.1% | 25.3% | 21.0% | 2.6% | -6.8% | -21.8% | | |
| year-over-year % change | 61.4% | -48.4% | -72.6% | -21.3% | -27.7% | -53.3% | 68.6% | 33.6% | -21.9% | 54.0% | -25.9% |
| Nursing/Assisted Living | 0.184 | 0.160 | 0.265 | 0.169 | 0.180 | 0.203 | 0.257 | 0.254 | 0.258 | 2.331 | 2.772 |
| month-over-month % change | -5.9% | -13.0% | 65.9% | -8.3% | 6.3% | 13.0% | 1.5% | -1.1% | 1.6% | | |
| year-over-year % change | 31.7% | -17.5% | 23.1% | -1.0% | -5.1% | 11.0% | -1.7% | 2.3% | 5.6% | 1.9% | 18.9% |
| Libraries/Museums | 0.314 | 0.598 | 0.295 | 0.366 | 0.425 | 0.402 | 0.457 | 0.468 | 0.444 | 4.476 | 4.640 |
| month-over-month % change | -13.5% | 90.5% | -50.7% | -23.5% | 16.1% | -5.3% | -0.1% | 2.5% | -5.2% | | |
| year-over-year % change | -1.8% | 29.5% | -49.8% | 4.7% | 4.9% | -11.9% | 2.1% | 23.9% | 9.5% | -4.4% | 3.7% |
| Fire/Police/Courthouse/Prison | 0.785 | 2.374 | 1.450 | 1.060 | 1.351 | 1.536 | 1.031 | 1.136 | 1.176 | 13.739 | 11.863 |
| month-over-month % change | -12.2% | 202.4% | -38.9% | -1.1% | 27.4% | 13.7% | -2.2% | 10.1% | 3.6% | | |
| year-over-year % change | -26.3% | 111.7% | 50.5% | 3.5% | 22.1% | 46.3% | -31.2% | -22.0% | -18.1% | 26.1% | -13.7% |
| Military | 0.964 | 1.826 | 2.102 | 0.774 | 1.180 | 1.630 | 0.701 | 0.788 | 0.867 | 7.596 | 9.060 |
| month-over-month % change | 28.2% | 89.4% | 15.1% | 33.5% | 52.5% | 38.1% | 4.3% | 12.4% | 10.0% | | |
| year-over-year % change | 55.9% | 133.5% | 81.2% | -4.2% | 59.0% | 91.1% | -18.2% | -4.1% | 7.9% | -49.2% | 19.3% |
| Schools/Colleges | 7.539 | 6.209 | 7.695 | 10.119 | 7.183 | 7.148 | 9.061 | 8.925 | 8.868 | 90.667 | 90.631 |
| month-over-month % change | -3.4% | -17.6% | 23.9% | -8.0% | -29.0% | -0.5% | -1.0% | -1.5% | -0.6% | | |
| year-over-year % change | -12.4% | -20.8% | -8.1% | -3.0% | -12.9% | -13.6% | 6.5% | 3.8% | 1.1% | 16.9% | 0.0% |
| Misc Medical | 0.735 | 0.388 | 0.632 | 0.711 | 0.553 | 0.585 | 0.768 | 0.722 | 0.689 | 8.621 | 6.854 |
| month-over-month % change | 37.2% | -47.2% | 62.8% | 1.9% | -22.3% | 5.8% | 1.5% | -6.0% | -4.6% | | |
| year-over-year % change | 22.0% | -58.6% | -38.5% | 33.6% | -23.2% | -31.7% | -7.3% | -15.4% | -17.2% | 5.9% | -20.5% |
| **TOTAL INSTITUTIONAL** | 12.979 | 14.256 | 15.318 | 15.058 | 13.123 | 14.184 | 15.381 | 15.192 | 14.598 | 158.825 | 149.581 |
| month-over-month % change | 7.0% | 9.8% | 7.5% | -5.8% | -12.9% | 8.1% | 0.1% | -1.2% | -3.9% | | |
| year-over-year % change | 0.7% | -13.7% | -31.8% | -3.3% | -9.2% | -17.9% | 7.7% | 4.5% | -5.1% | 14.2% | -5.8% |
| Misc Non Residential | 0.442 | 0.500 | 0.641 | 0.578 | 0.502 | 0.527 | 0.705 | 0.684 | 0.661 | 7.283 | 6.617 |
| month-over-month % change | -21.5% | 13.2% | 28.1% | -14.4% | -13.2% | 5.2% | -2.0% | -3.1% | -3.3% | | |
| year-over-year % change | -28.5% | -34.2% | -29.7% | -17.6% | -31.3% | -30.8% | 8.0% | 4.7% | -3.5% | 16.0% | -9.1% |
| **TOTAL NON-RES BUILDING** | 29.367 | 28.466 | 44.548 | 45.773 | 38.973 | 34.127 | 38.305 | 37.667 | 37.727 | 346.563 | 393.221 |
| month-over-month % change | -50.3% | -3.1% | 56.5% | -15.8% | -14.9% | -12.4% | -1.3% | -1.7% | 0.2% | | |
| year-over-year % change | -17.2% | -21.2% | 1.7% | 26.7% | 6.4% | -11.3% | 13.5% | 10.1% | 9.4% | 0.4% | 13.5% |
| Airports | 1.126 | 1.164 | 2.011 | 1.300 | 1.210 | 1.433 | 1.671 | 1.695 | 1.573 | 15.479 | 17.698 |
| month-over-month % change | -16.0% | 3.4% | 72.7% | -15.6% | -6.9% | 18.5% | -1.3% | 1.4% | -7.2% | | |
| year-over-year % change | -19.0% | 33.2% | -42.3% | -14.0% | -14.6% | -25.2% | 37.1% | 37.0% | 12.0% | 74.1% | 14.3% |
| Roads/Highways | 11.177 | 7.650 | 6.784 | 10.145 | 9.337 | 8.537 | 8.895 | 8.963 | 8.869 | 87.823 | 92.637 |
| month-over-month % change | 21.7% | -31.6% | -11.3% | -0.1% | -8.0% | -8.6% | 3.6% | 0.8% | -1.0% | | |
| year-over-year % change | 49.0% | 12.0% | -14.3% | 13.3% | 18.1% | 15.2% | 9.8% | 9.2% | 7.0% | 5.0% | 5.5% |
| Bridges | 2.252 | 1.758 | 1.682 | 3.099 | 2.451 | 1.898 | 2.833 | 2.770 | 2.736 | 24.986 | 27.255 |
| month-over-month % change | -32.6% | -21.9% | -4.3% | -2.7% | -20.9% | -22.6% | 0.8% | -2.2% | -1.2% | | |
| year-over-year % change | 14.1% | -30.1% | -19.5% | 11.5% | -17.1% | -13.4% | 25.5% | 17.6% | 16.7% | 17.9% | 9.1% |
| Dams/Marine | 1.053 | 1.049 | 1.009 | 0.874 | 0.943 | 1.037 | 1.210 | 1.206 | 1.116 | 11.377 | 12.012 |
| month-over-month % change | 45.2% | -0.4% | -3.9% | -19.8% | 7.9% | 10.0% | -1.3% | -0.3% | -7.5% | | |
| year-over-year % change | -15.1% | -4.1% | -51.7% | -22.6% | -14.3% | -29.6% | 14.1% | 10.8% | -1.3% | 8.6% | 5.6% |
| Water/Sewage | 4.533 | 5.461 | 5.075 | 6.189 | 5.941 | 5.023 | 5.130 | 5.225 | 5.240 | 49.283 | 52.617 |
| month-over-month % change | -42.1% | 20.5% | -7.1% | -1.4% | -4.0% | -15.5% | -0.3% | 1.9% | 0.3% | | |
| year-over-year % change | -3.7% | 26.4% | 3.8% | 7.5% | 15.8% | 8.3% | 10.1% | 10.3% | 11.2% | 20.2% | 6.8% |
| Misc Civil (Power, etc.) | 2.388 | 1.855 | 20.609 | 6.760 | 2.055 | 8.284 | 4.213 | 3.763 | 5.303 | 51.064 | 59.697 |
| month-over-month % change | 24.3% | -22.3% | 1011.1% | -9.1% | -69.6% | 303.1% | -2.6% | -10.7% | 40.9% | | |
| year-over-year % change | -36.5% | -74.4% | 871.1% | -12.0% | -54.0% | 89.1% | -22.3% | -34.0% | -5.0% | 35.6% | 16.9% |
| **TOTAL ENGINEERING (Civil)** | 22.529 | 18.938 | 37.169 | 28.367 | 21.937 | 26.212 | 23.952 | 23.623 | 24.838 | 240.012 | 261.915 |
| month-over-month % change | -7.5% | -15.9% | 96.3% | -4.4% | -22.7% | 19.5% | 0.7% | -1.4% | 5.1% | | |
| year-over-year % change | 9.5% | -17.3% | 64.6% | 2.0% | -4.5% | 19.1% | 5.4% | 1.3% | 5.9% | 18.3% | 9.1% |
| **GRAND TOTAL** | 73.300 | 69.729 | 104.640 | 98.315 | 83.469 | 82.557 | 87.306 | 86.011 | 87.067 | 852.599 | 901.406 |
| month-over-month % change | -31.7% | -4.9% | 50.1% | -10.3% | -15.1% | -1.1% | -0.8% | -1.5% | 1.2% | | |
| year-over-year % change | -10.4% | -18.2% | 13.8% | 9.4% | -2.2% | -4.4% | 5.1% | 2.3% | 3.2% | 4.4% | 5.7% |
| ***NON-RES BLDG + ENGINEERING*** | ***51.897*** | ***47.405*** | ***81.717*** | ***74.140*** | ***60.910*** | ***60.339*** | ***62.257*** | ***61.289*** | ***62.566*** | **586.575** | **655.136** |
| ***month-over-month % change*** | ***-37.8%*** | ***-8.7%*** | ***72.4%*** | ***-11.8%*** | ***-17.8%*** | ***-0.9%*** | ***-0.5%*** | ***-1.6%*** | ***2.1%*** | | |
| ***year-over-year % change*** | ***-7.4%*** | ***-19.7%*** | ***23.1%*** | ***16.0%*** | ***2.2%*** | ***-0.2%*** | ***10.3%*** | ***6.5%*** | ***8.0%*** | **7.1%** | **11.7%** |

*Source: ConstructConnect/Table: ConstructConnect.*