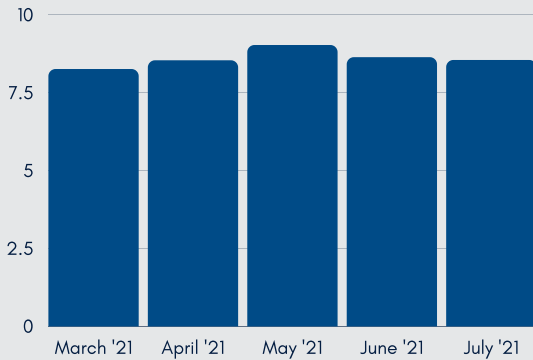


Construction Report

September 2021

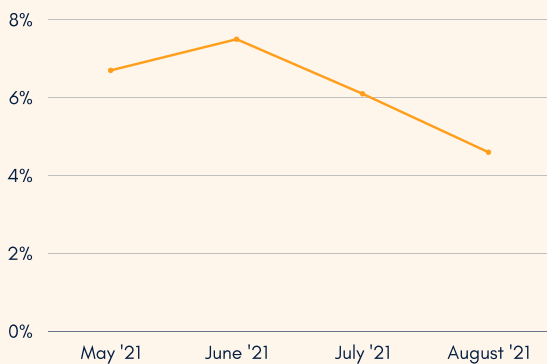


Source: construction.com

Construction Starts

Construction projects grow more complex each year, leading the values of new construction projects up. In the month of July, total construction starts fell 3%, bringing the seasonally adjusted annual rate down to \$854.8 billion. Residential, nonresidential building, and non-buildings all moved lower in the month of July.

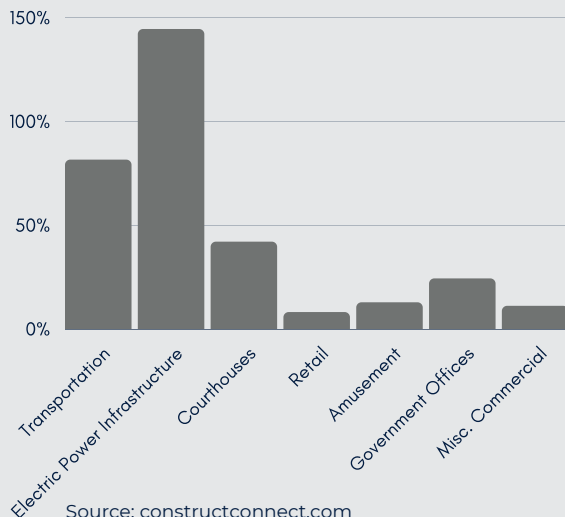
CONSTRUCTION UNEMPLOYMENT RATE



Source: bls.gov

Construction Employment

According to the U.S. Bureau of Labor Statistics, construction employment has remained steady throughout the summer. The number of hires has exceeded the number of job openings each month since May. August 2021 saw a drop in the unemployment rate for the industry.



Source: constructconnect.com

Subcategory Starts

Electric power starts have seen the greatest increase since the start of the year, followed by transportation. Starts for retail, amusement, and government buildings, including courthouses, have also had solid performance metrics year-to-date.