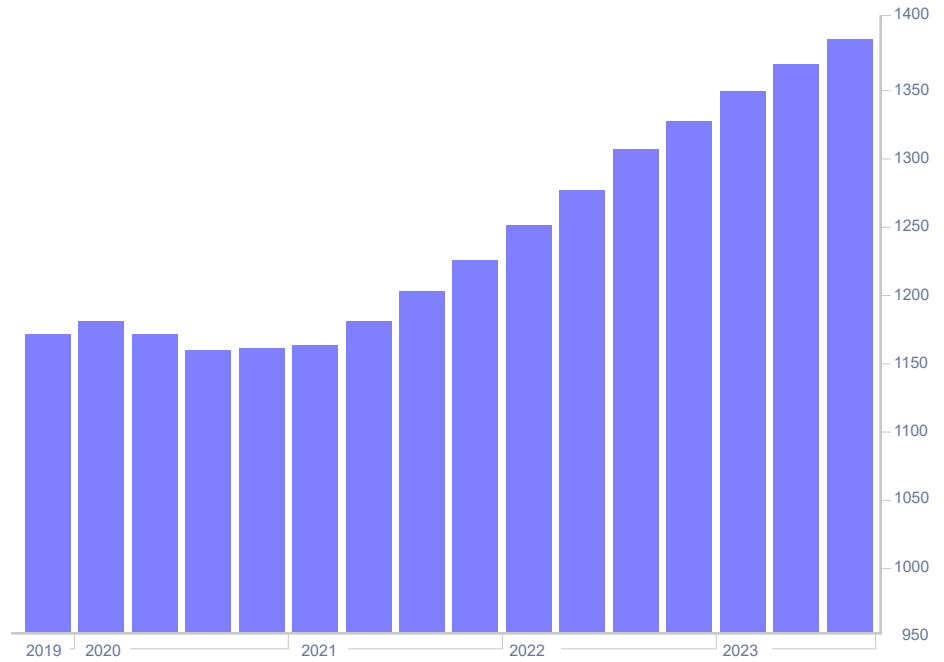


“An increase in the number of younger and more diverse workers joining the construction industry helps alleviate the strain on labor availability as more experienced workforce retire or have left the industry since the onset of Covid. Supply chain disruptions have for the most part settled with the exception of mechanical and electrical equipment where we continue to experience extended lead times due to many large-scale projects.”

Attilio Rivetti
Vice President



University of Georgia, Black-Diallo-Miller Hall
Athens, Georgia

Quarter	Index	Δ%
3rd Quarter 2023	1381	1.17
2nd Quarter 2023	1365	1.19
1st Quarter 2023	1349	1.28
4th Quarter 2022	1332	1.60

Year	Average Index	Δ%
2022	1295	8.0
2021	1199	1.9
2020	1177	1.8
2019	1156	5.5
2018	1096	5.6
2017	1038	5.0
2016	989	4.8
2015	943	4.5
2014	902	4.4
2013	864	4.1
2012	830	2.1
2011	812	1.6
2010	799	-4.0

The Turner Building Cost Index is determined by the following factors considered on a nationwide basis: labor rates and productivity, material prices and the competitive condition of the marketplace.