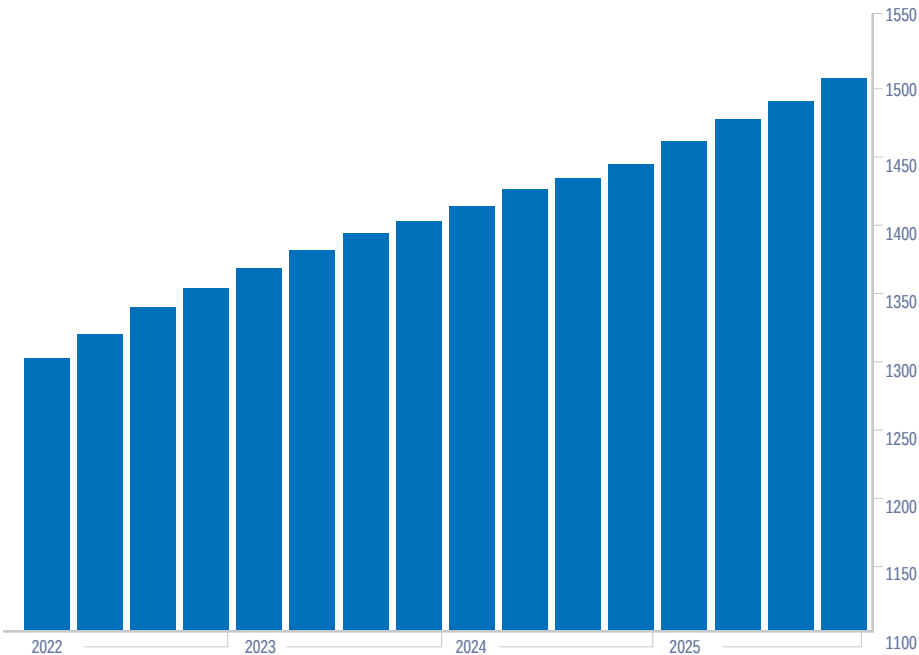


TURNER BUILDING COST INDEX

2025 4TH QUARTER FORECAST

“Data Centers and Advanced Manufacturing continue to drive project volume, while healthcare, higher education, sports, and aviation projects remain active. Turner’s Preconstruction and Procurement teams continue to focus on early engagement, strategic material and equipment sourcing, and proactive procurement planning to manage risk, improve cost certainty, and mitigate potential impacts on project budgets and schedules.”

Attilio Rivetti
Vice President



Josiah Quincy Upper School
Boston, Massachusetts

QUARTER	INDEX	△%
4th Quarter 2025	1510	1.14
3rd Quarter 2025	1493	1.15
2nd Quarter 2025	1476	1.17
1st Quarter 2025	1459	1.18

YEAR	AVERAGE INDEX	△%
2025	1485	4.1
2024	1426	3.9
2023	1373	6.0
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

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.