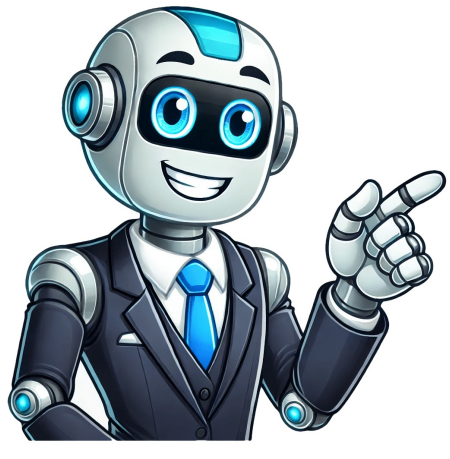


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Construction input prices increased 0.5% in March, while nonresidential input prices climbed 0.6%, both unusually steep jumps, according to an analysis by Associated Builders and Contractors of U.S. Bureau of Labor Statistics data. Both overall and nonresidential input prices are now 0.8% higher than a year ago and sit more than 40% higher compared to February 2020, largely due to a sharp rise in natural gas, steel, copper and lumber prices. The price escalations across the board reflect early impacts from tariffs and mark the third straight month of price jumps, said Anirban Basu, ABC chief economist. “Construction input prices increased at a rapid pace for the third consecutive month in March and have now risen at a 9.7% annualized rate through the first quarter of 2025,” said Basu. “The emerging effects of tariffs are glaring in the March data release.” Pressure is mounting for owners and builders heading into the second quarter, especially as tariff-related uncertainty clouds purchasing and pricing decisions, according to the Associated General Contractors of America. Suppliers hit contractors with a wave of price hike notices in March, even before new tariffs took effect, according to AGC. That volatility is making it harder to plan and budget for both public and private sector projects, said Ken Simonson, AGC chief economist. “Lumber and metals prices shot up in March, while contractors’ inboxes are bulging with ‘Dear valued customer’ letters announcing further increases for many products,” said Simonson. “Rapid-fire changes in tariffs threaten to drive prices higher for many essential construction goods.” Contractors have been accelerating procurement to lock in prices early, said Michael O’Reilly, vice president at Rider Levett Bucknall, a New York City-based construction consultancy firm. He said general contractors are largely trying to be proactive and have procurement discussions early on projects, where possible. “The latest PPI data indicates one of the largest monthly increases that we have seen in the past 36 months,” said O’Reilly. “We are advising clients to consider additional, separate contingencies depending on the stage of the project and the potential exposure to risk.” The monthly increases mark the first time since September 2023 that input prices jumped for three consecutive months, said Simonson. Construction input prices have now increased at a 9.7% annualized rate through the first quarter of 2025, said Basu. “While contractors remain busy for the time being, according to ABC’s Construction Backlog Indicator, this pace of input price escalation, coupled with rising uncertainty, will cause projects to be delayed and canceled if it persists for any meaningful length of time,” Basu said. AGC urged the Trump administration in its release to reconsider new tariffs, at least until there was greater market certainty about the impacts of those that have already been put in place. “Our members are trying to deliver the best value for the public and private sector clients they serve,” said AGC CEO Jeffrey Shoaf. “But it is hard to deliver that best value when you have no idea how much you are going to have to pay for many of the materials required to build projects.” Nonresidential construction spending ticked down 0.2% in December to a seasonally adjusted annual rate of \$1.24 trillion, according to an Associated Builders and Contractors analysis of U.S. Census Bureau data released Monday. Spending declined in nine of the 16 nonresidential subcategories on a monthly basis. Public nonresidential spending fell 0.5%, while private nonresidential spending edged up 0.1%, according to the report. President Donald Trump’s proposed tariffs of 10% against China and 25% against Canada and Mexico generated concerns among industry economists about rising material costs and the potential impact on future project spending, though the new fees for Canadian and Mexican products were paused for at least 30 days on Monday. The Chinese tariffs went into effect Tuesday morning. Concerns over rising material costs continue to weigh on the future of construction spending, said Jeffrey Shoaf, CEO at the Associated General Contractors of America, in the trade association’s latest news release. “Despite declines in a few segments, construction demand remains relatively strong,” said Shoaf. “But increasing the cost of a range of construction materials will prompt contractors to raise bid prices, potentially undermining future demand for projects.” The public sector posted a sharp decline in spending to close out 2024, though the drop was likely temporary as colder weather and the transition between presidential administrations slowed construction work, said Anirban Basu, ABC chief economist. However, while public activity should rebound in the coming months, high interest rates and the emerging trade war will likely hamper many privately financed segments in the short term, he added. Trump paused 25% tariffs on Canada and Mexico for at least a month on Monday, according to the Associated Press. But his administration officially implemented additional tariffs on imports from China starting Tuesday, according to the White House. In response, Beijing announced on Tuesday several economic measures targeting the United States, including a 15% tax on certain types of coal and liquefied natural gas and a 10% tariff on crude oil, agricultural machinery, large-displacement cars and pickup trucks, according to CNN. The measures take effect on Feb. 1 as China also announced new export controls effective immediately on a variety of metal products and related technologies. Those include tungsten, a mineral used in industrial and defense applications, as well as tellurium, which can be used to make solar cells. But uncertainty around tariffs shouldn’t affect the pace of spending on data centers or manufacturing construction projects, said Basu. Data centers and manufacturing projects accounted for 94% of the total nonresidential spending increase from December 2023 to December 2024, highlighting the concentration of growth in these sectors, according to ABC. “What little private sector nonresidential momentum exists remains concentrated in just two segments,” said Basu. “Activity in [the data center and manufacturing] segments, and perhaps only these segments, will remain elevated regardless of upward pressure on construction costs.” What started as a relatively niche sector a few years ago has transformed into a powerhouse of construction activity, with no signs of a slowdown this year. Data centers continue to drive significant growth in nonresidential construction planning, said Sarah Martin, associated director of forecasting at Dodge Construction Network. These projects contributed to a 1.9% increase in planning activity since December 2023, compared to just 5% growth without their inclusion, according to Dodge. That momentum shows no signs of fading. J.P. Morgan estimates spending on data centers could add between 10 to 20 basis points to U.S. economic growth in 2025 and 2026, according to Reuters. Big tech companies are a major reason for the surge, doubling down on data center investments in order to meet growing artificial intelligence demand. For example, President Donald Trump recently announced Stargate, a joint venture between OpenAI, Softbank and Oracle. The JV plans to invest \$100 billion in artificial intelligence infrastructure, with the potential to scale up to \$500 billion by 2028. Each data center facility will span about 500,000 square feet, according to Stargate. Here are some other major data center projects that tech giants plan to build in 2025. Amazon is going big on data centers, with plans to invest \$150 billion in the coming 15 years on its infrastructure to handle the expected demand for artificial intelligence and other cloud computing needs, Bloomberg reported. The tech giant first started opening data centers in central Ohio in 2016, and recently announced a \$10 billion plan to further expand its cloud computing infrastructure in the state, per a December news release from Ohio Gov. Mike DeWine. The new investment follows a \$7.8 billion plan announced in 2023, including work in New Albany, Ohio. Those planned projects include a new \$2 billion data center campus in Sunbury, Ohio. Amazon’s facility will occupy about 200 acres in an industrial park in the city, according to WBNS10. Construction of the first 450,000-square-foot building is expected to begin in January 2028 and be complete by December 2034, Data Center Dynamics reported. The Mountain View, California-based multinational corporation plans to continue its aggressive expansion into data center construction, with a number of high-profile projects slated for 2025, according to Devon Smiley, communications manager of technical infrastructure at Google. For example, Google broke ground in July 2023 on its first data center in Arizona. The site will span 750,000 square feet, with the first phase due in July, according to Data Center Dynamics. Plans feature a \$600 million facility to support some of the firm’s signature services, such as Gmail and Google Cloud. The Mesa project will tie into the establishment of a new Phoenix cloud region, expanding Google’s digital infrastructure footprint in the area. No general contractor has been confirmed yet, said Smiley. In the Midwest, Google broke ground in April 2024 on a \$2 billion data center in Fort Wayne, Indiana. The facility will power its global AI and cloud infrastructure, according to the company. The Indiana Economic Development Corp. will give Google a 35-year data center sales tax exemption for the first \$800 million invested, with options to extend up to 50 years. Atlanta-based Holder Construction is the general contractor on the project, according to local outlet 21Alive. Meanwhile, in Nebraska, the tech giant’s newestest data center project in Lincoln is under construction on roughly 580 acres, according to the Nebraska Examiner. That project complements a separate \$750 million facility under construction in Omaha, according to a government release. Once complete, Google will have four data center campuses in the state, according to CNBC — has jump-started its plans. It’s building a \$3.3 billion data center on the site of the former Foxconn site in Mount Pleasant, Wisconsin, which it tapped Chicago-based Walsh Construction to lead. It’s also planning to invest \$1 billion on three data centers in Licking County, Ohio, according to Data Center Dynamics. Burnsville, Minnesota-based Ames Construction will build one of the three data centers, a \$420 million project in New Albany, the tech firm said in a construction update blog. Two other data centers worth \$1 billion in West Des Moines, Iowa, and La Porte, Indiana, are also in the works. While Oracle CEO Larry Ellison made news with the White House announcement unveiling the Stargate initiative on Jan. 21, he had ramped up his commitment to building massive, power-hungry data centers long before that. The co-founder and chief technology officer of Austin, Texas-based tech Oracle told attendees of Oracle Cloud World 2024 in September that the firm now has 160 public and private data centers, according to Data Center Frontier. Additionally, he told analysts the company was working on a data center requiring more than a gigawatt of electricity that would be powered by three small nuclear reactors, according to CNBC. While he didn’t reveal the exact location of the facility, he said it was in a region where permits had already been approved to build the reactors as a power source. Those announcements followed the tech firm’s pledge from last year to spend \$10 billion on data center expansion in 2025. At the time, Ellison told investors that an AI-focused data center the firm is building in Salt Lake City is so large, eight Boeing 747s would fit nose-to-tail inside it. “We’re bringing on enormous amounts of capacity over the next 24 months,” Ellison said. Listen to the article 9 min This audio is auto-generated. Please let us know if you have feedback. While it’s important for construction pros to stay up to date on the latest trends and technologies, who has time for a class or book? Another form of learning — podcasts — lets listeners absorb insights and tips on the go. Below, we’ve rounded up some of our favorite construction-related podcasts, from new construction technology trends to effective management topics. Did we miss one of your go-to downloads? Let us know. Brought to listeners by the American Society of Civil Engineers, ASCE Plot Points delves deep into contemporary engineering topics, sometimes driven by the news. 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