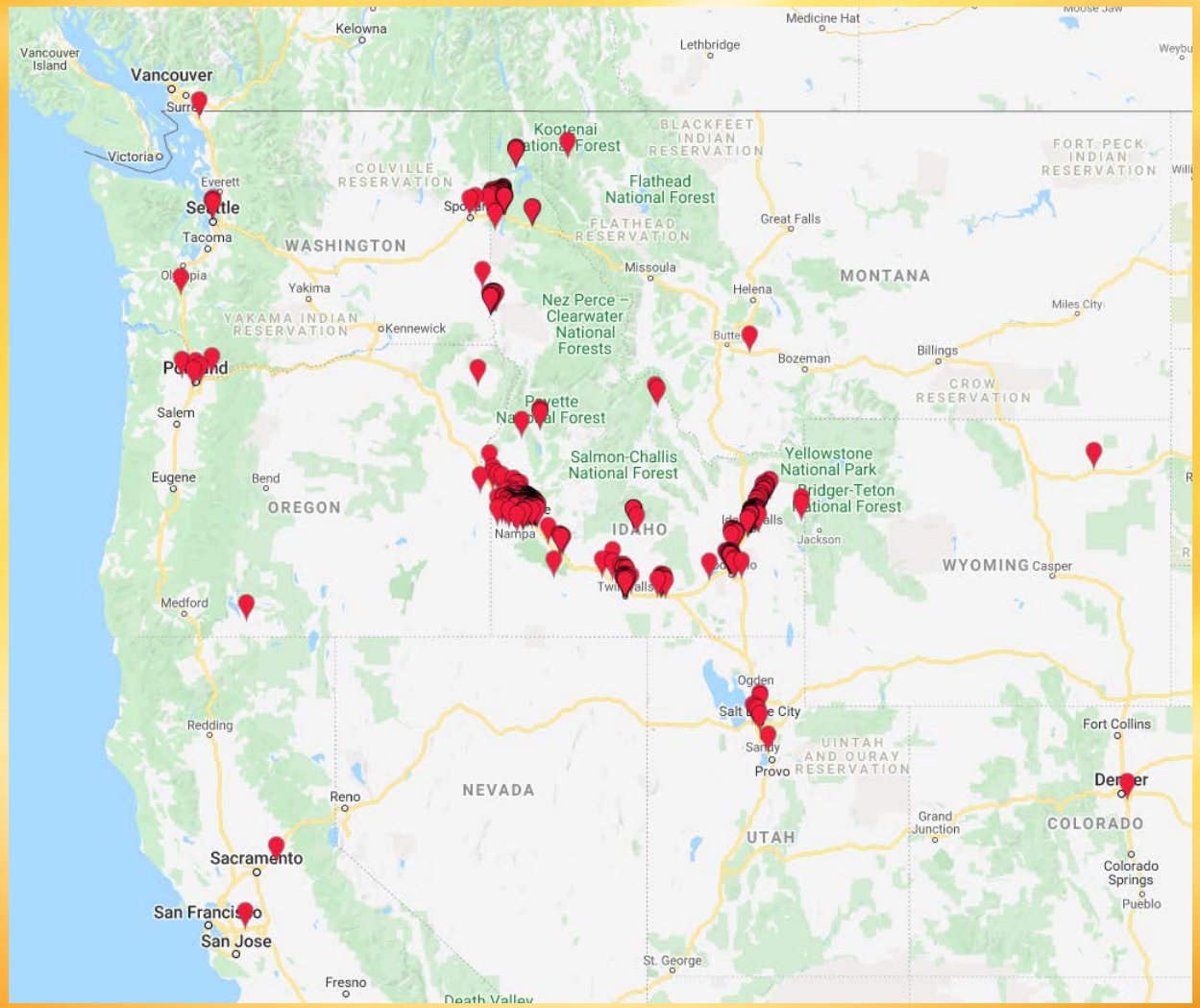
2021 Outlook for Idaho Construction

January 7, 2021

Who is the Idaho AGC?



600+ member companies operating in each of Idaho's 44 counties

51% of members are subcontractors

AGC Welcomes the Entire Construction Industry

General Contractors

Suppliers

Specialty Contractors

Service Providers

AGC is the only organization that welcomes all construction industry participations – large & small, horizontal & vertical, union & open shop, family owned & corporate

All Sectors Are Interconnected

Summary of National Trends

"It was the best of times, it was the worst of times, it was the age of wisdom, it was the age of foolishness, it was the epoch of belief, it was the epoch of incredulity, it was the season of light, it was the season of darkness, it was the spring of hope, it was the winter of despair."

- Charles Dickens, *A Tale of Two Cities*
1859

A House Divided

Soaring construction of single- and multi-family housing has masked ongoing downturns in private and public nonresidential construction.

"Private nonresidential construction declined for the fifth-straight month in November, while public nonresidential spending slipped for the fifth time in the past six months."

- Ken Simonson, AGC Chief Economist

January 4, 2021

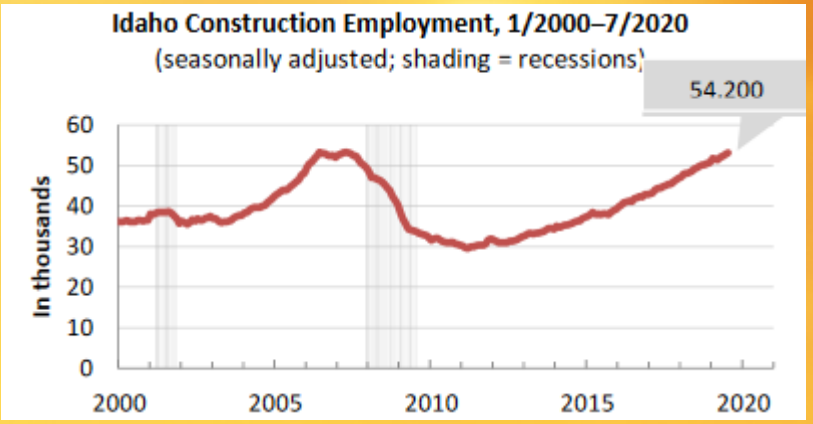
National V. Idaho Trends

NATIONAL FIGURES	IDAHO REALITIES
• Private spending down 9.5% compared to 2019	• Idaho 1 of only 15 states to see construction grow • Idaho ranked 3rd nationally
• Public spending increased 3.1% compared to 2019	• Public spending in Idaho remains flat

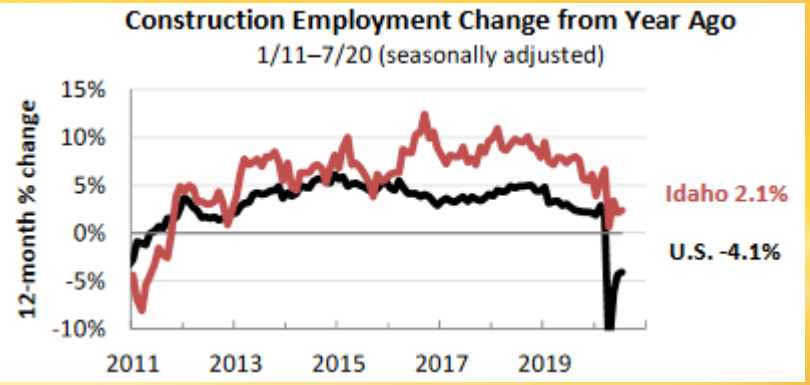
Data: AGC of America, December 21, 2020

Idaho Construction Employment

- 56,900 Idahoans work in construction
- Employment has now surpassed pre-recession record levels



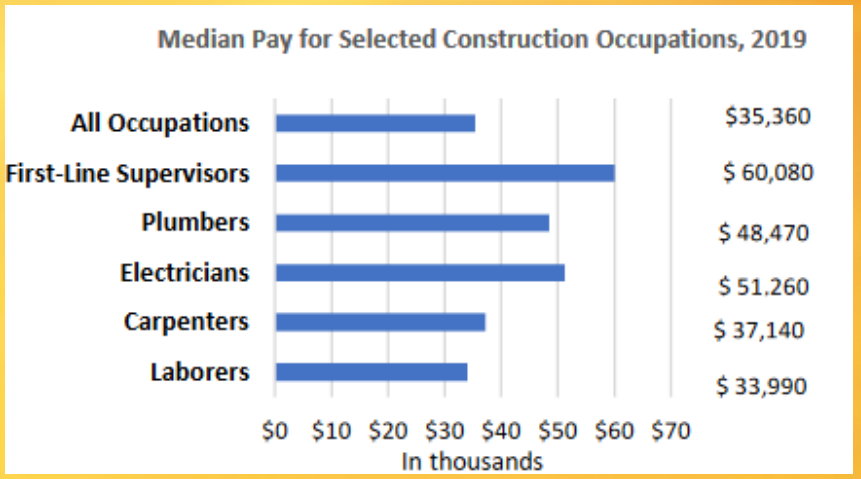
- Employment up 2.1% since this time last year



Data: AGC of America, September 23 & December 3, 2020

“Good Paying Jobs”

- Construction jobs in Idaho pay well.
- Most construction occupations in Idaho pay more than the statewide median.



Data: AGC of America, September 23, 2020

Impact & Projections

Nationwide

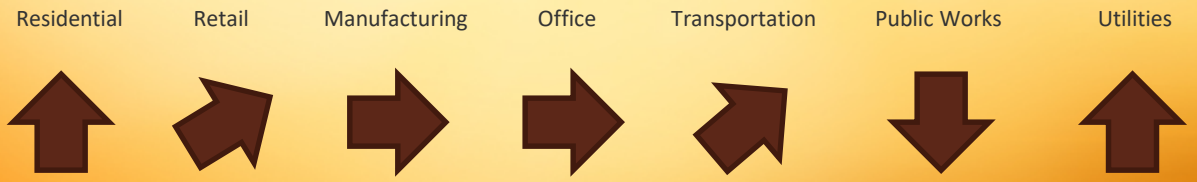
- $997 billion
- 4.1% of national GDP

- 2021: Flat to limited growth across all sectors except residential

Idaho

- $5.6 billion
- 6.9% of state GDP

- 2021: Increase in all sectors except public funded structures



Challenges

- 83% of Idaho construction firms report having unfilled hourly craft positions
- Publicly funded projects continue to be delayed or cancelled
- Cost of inputs continues to rise

Do you have any questions?

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