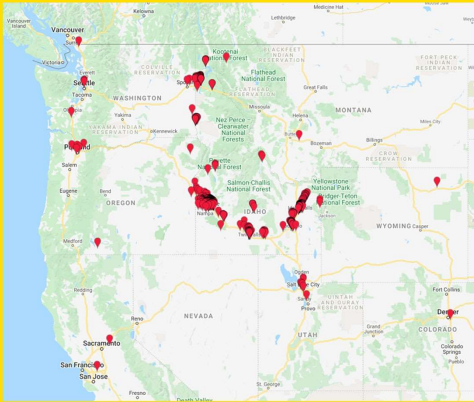




## 2024 Idaho Construction Outlook

January 4, 2024



## Idaho AGC – 700 Members Strong

## Covering the Entire Industry & State



*General Contractors*

*Specialty Contractors*


*Suppliers*

*Service Providers*

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

## Construction in Idaho

- Over 70,200 Idahoans work in Construction
  - 4.6% increase from this time last year
    - National average = 2.5%
  - 27% increase from February 2020
    - Low point caused by pandemic
    - Increase every year since
- Anticipate significant increase in 2025 and beyond




## Construction in Idaho

- \$6.5 billion in construction spending annually
  - \$4.7 billion in nonresidential
    - \$3.0 billion in private
    - \$1.7 billion in public
  - \$900 million in multifamily
  - \$900 million in single-family





The diagram consists of a grid of blue hexagons on a yellow background. The hexagons are arranged in three rows and five columns, with some missing in the middle row. The 'Single Family' hexagon is highlighted in yellow.

Ware-house	Multi Family	Retail	Manu-facturing	Health Care
Office		Single Family		Road Work
Public Spaces	Schools	Farm Storage	Airports	Utilities



## Construction in Idaho

- 5.7% of Idaho GDP
  - Compared to 4.0% nationwide
- Figure will grow substantially in 2025
  - Increased employment
  - Increased wages




## Construction Wages

Median Annual Pay for Selected Construction Occupations in Idaho, 2022  
In thousands


Occupation	Median Annual Pay (in thousands)	Median Annual Pay (\$)
All Occupations	40.060	\$ 40,060
First-Line Supervisors	63.380	\$ 63,380
Plumbers/Pipefitters	60.950	\$ 60,950
Electricians	49.230	\$ 49,230
Carpenters	45.210	\$ 45,210
Laborers	36.060	\$ 36,060

### Salary Changes

- 15-20% increase in 2023
- 20-25% increase anticipated in 2024




## Construction Wages



### Salary Changes

- \$15 billion investment
  - PLA established wage floors
  - \$10 per-hour bonus for journeymen
  - \$240 per-day per Diem for travelers
- 4,000 construction workers at peak



## Challenges

- Talent
  - Shortages at all levels from laborers to journeymen to project managers
- Supply chain gaps
  - Market for most inputs has stabilized
  - Shortages remain in some areas
    - Steel & Iron
    - High Tech Components – HVAC, Conductors, Switches
- Interest rates & availability of credit



## Legislative Action

- Unemployment Insurance
  - Dept of Labor bill to stabilize trust fund
  - Avoid legislation that upset the balance Idaho currently enjoys
- “Buy America” Requirements
  - New federal regulations already making supply chain difficult
  - Union effort to expand to state and local funded projects
- Lien Law
  - 3-2 split decision by Idaho Supreme Court in December invalidated 20-year practice on releasing lien bonds
- Continued Public Investment



## Looking Ahead to 2024

• Manufacturing	➤	• Office	➡
• Transportation	⬆	• Retail	➡
• Public Works	⬆	• Multifamily	➡
• Utilities	⬆	• Residential	➡



# Thank You

Wayne Hammon, CEO  
Idaho Associated General Contractors (AGC)

[whammon@idahoagc.org](mailto:whammon@idahoagc.org)

[www.idahoagc.org](http://www.idahoagc.org)  
[www.webuildidaho.org](http://www.webuildidaho.org)

208-334-2531