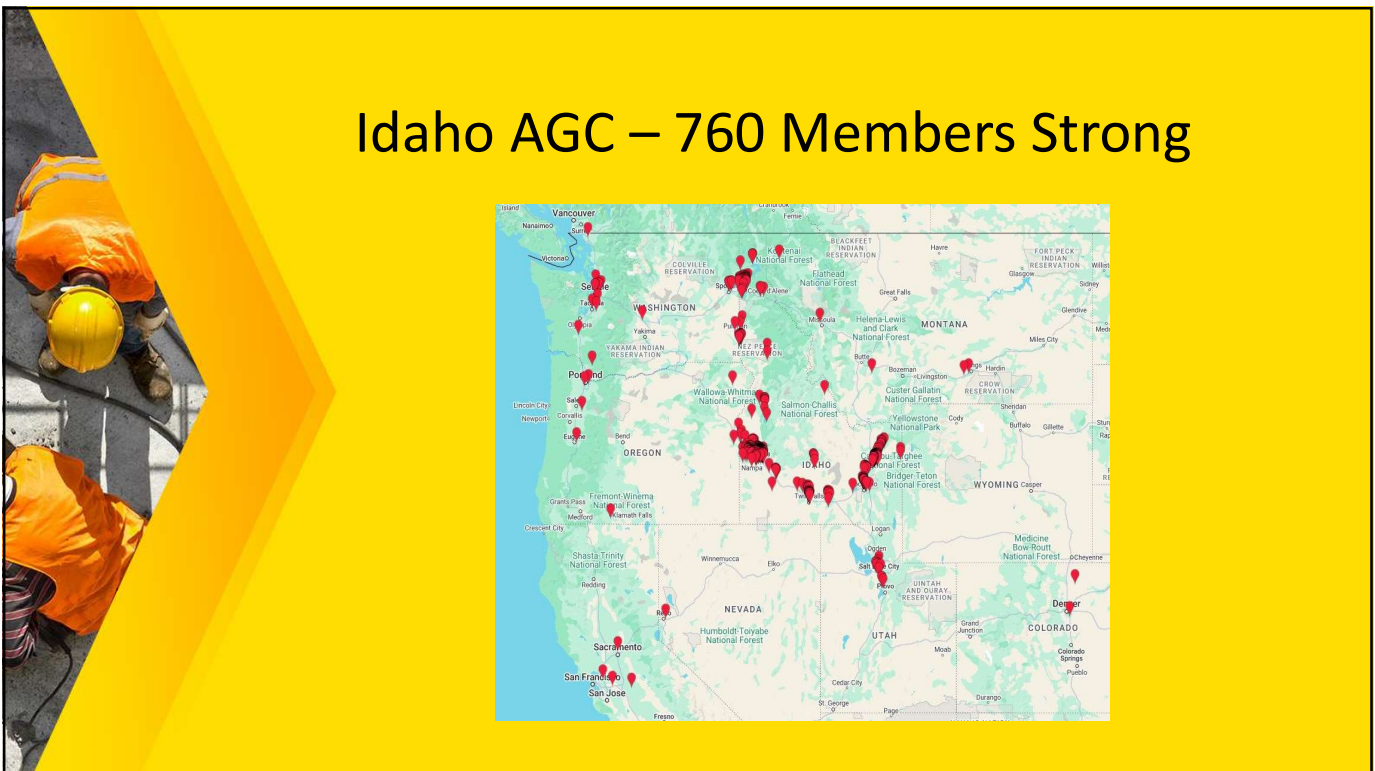




2025 Idaho Construction Outlook

January 2, 2025

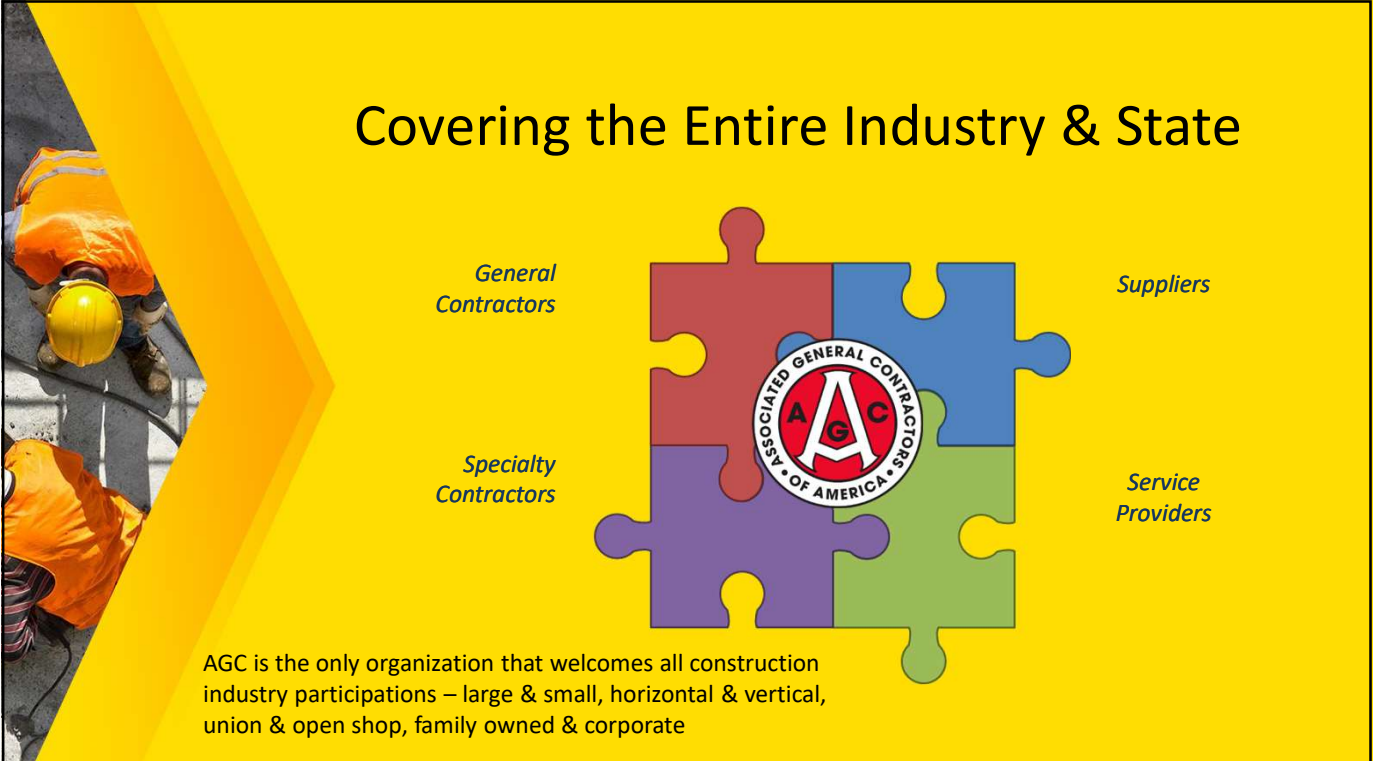
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Idaho AGC – 760 Members Strong

2

Covering the Entire Industry & State



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

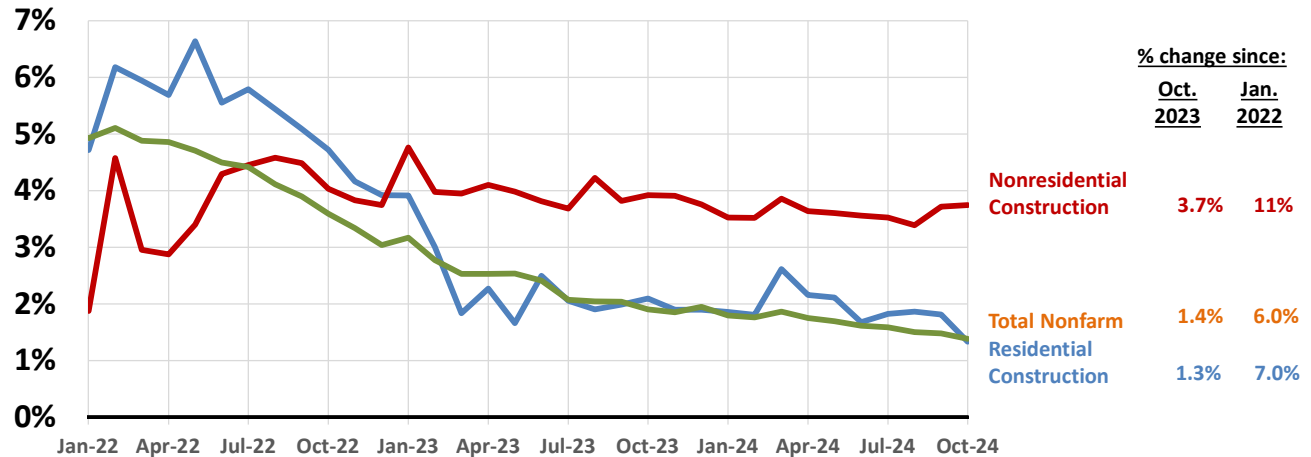
3

Construction in Idaho

- Over 72,000 Idahoans work in Construction
 - 4.4% increase from this time last year
 - National average = 2.8%
 - 30% increase from February 2020
 - Low point caused by pandemic
 - Increase every year since
- Anticipate significant increases to continue

4

Construction is adding jobs faster than the total nonfarm sector



5

Construction in Idaho

- \$9.0 billion in construction spending annually
- 6.7% of the state GDP (4.5% nation-wide)
 - \$6.0 billion in nonresidential
 - \$4.0 billion in private
 - \$2.0 billion in public
 - \$2 billion in multifamily – largest figure in state history
 - \$1 billion in single-family – up from last year

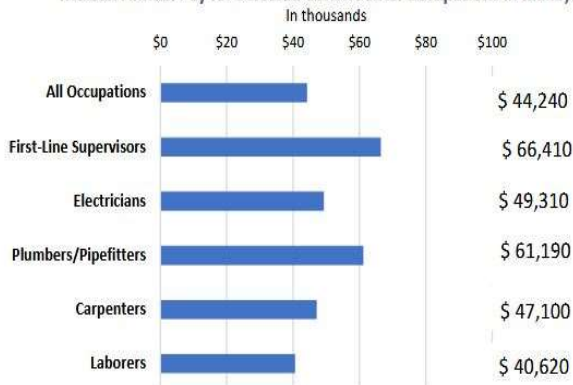
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Construction Wages

Median Annual Pay for Selected Construction Occupations in Idaho, 2023

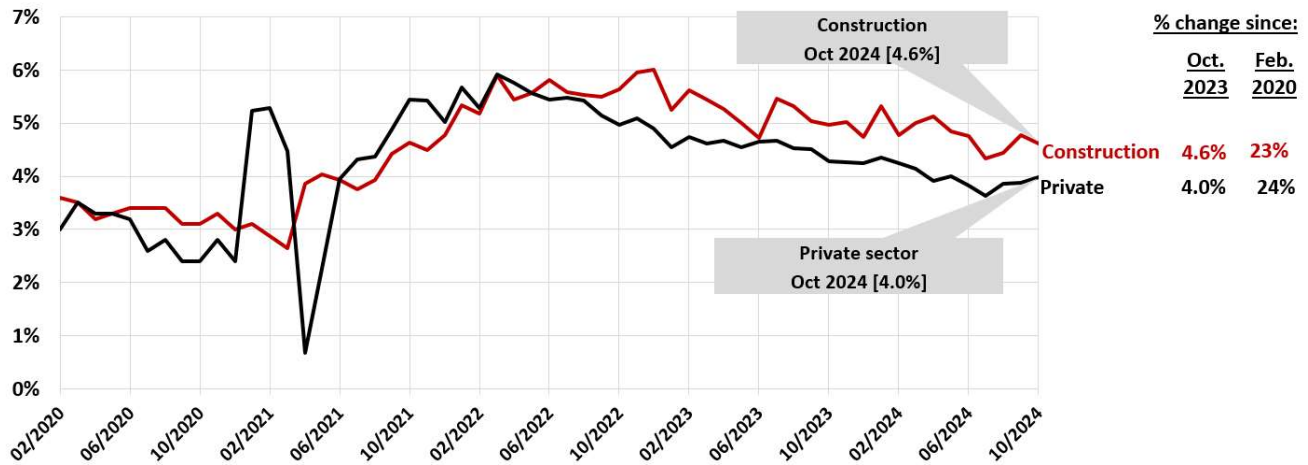


Salary Changes

- 35% increase since 2023
- 10-20% increase anticipated in 2025

8

Construction wages have outpaced the private sector since 2022



9

Challenges

- Talent
 - Shortages at all levels from laborers to journeymen to project managers
- Tariffs
 - Domestic supply of key components not keeping up with demand
 - Reliant on imports
- Interest rates & availability of credit

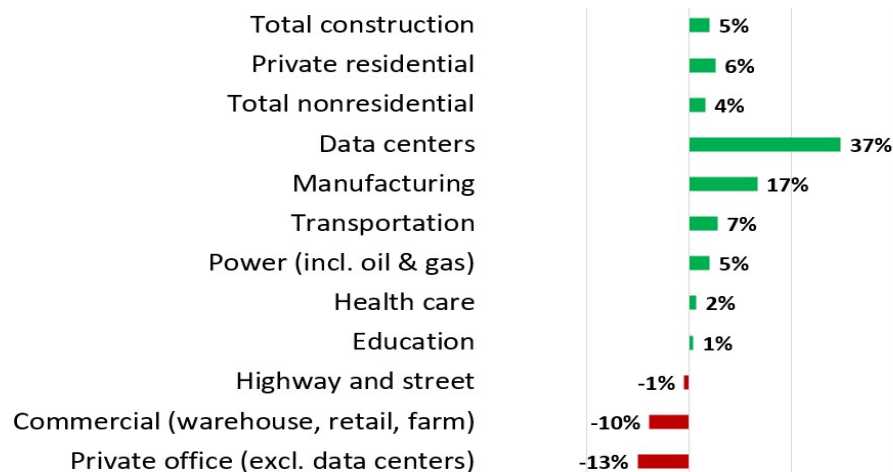
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Legislative Action

- Unemployment Insurance
 - Avoid legislation that upset the balance Idaho currently enjoys
- “Buy America” Requirements
 - Avoid union effort to expand to state and local funded projects
- Continued Public Investment

11

Change in construction spending: October 2023-October 2024

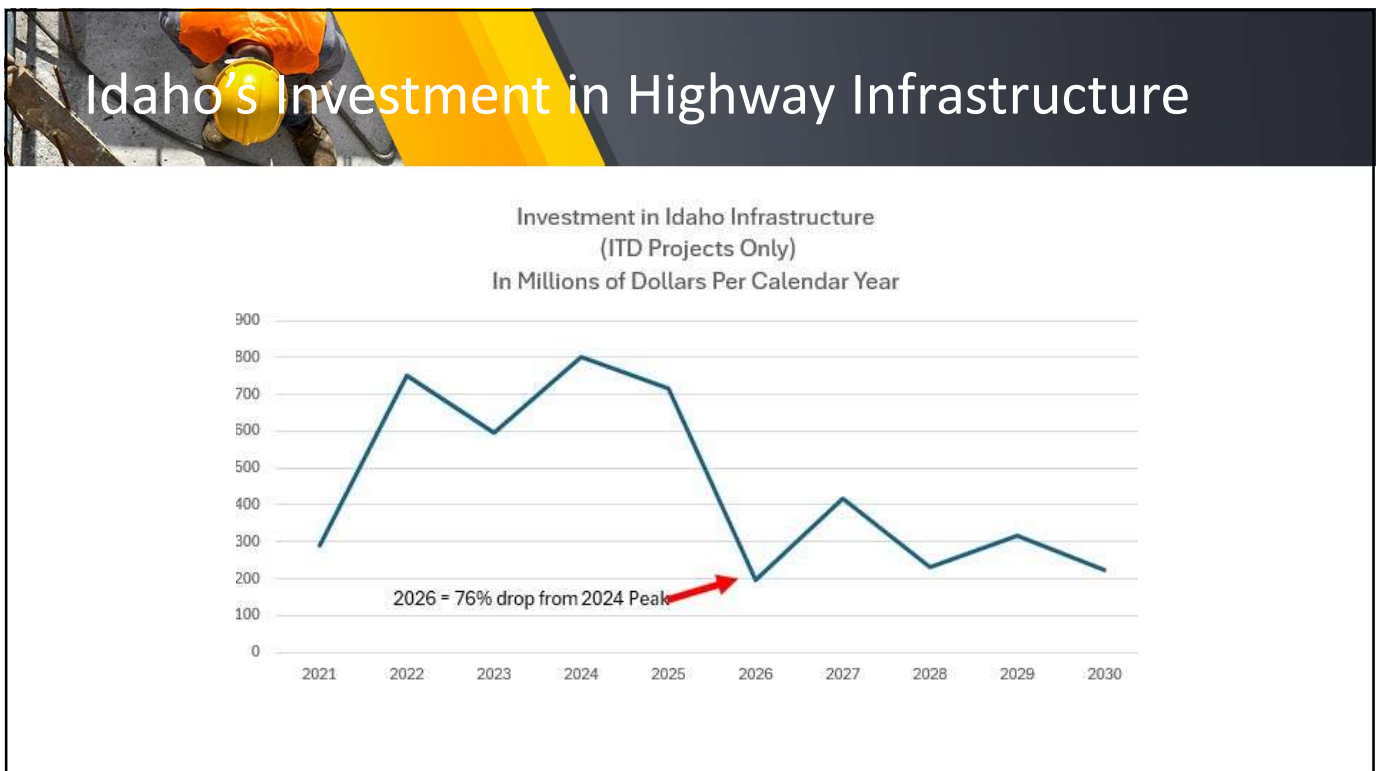


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Looking Ahead to 2024

- Manufacturing
- Office
- Transportation
- Retail
- Public Works
- Multifamily
- Utilities
- Residential

13



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Thank You

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