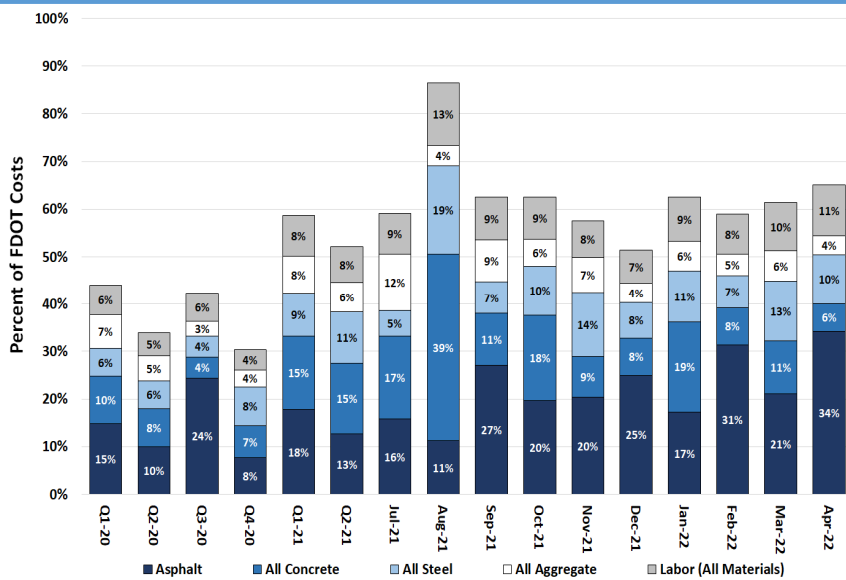
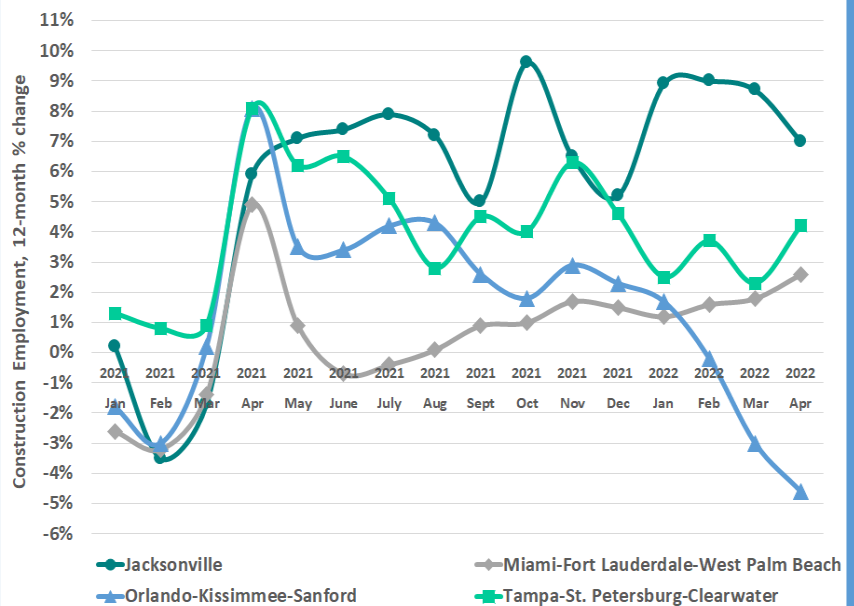


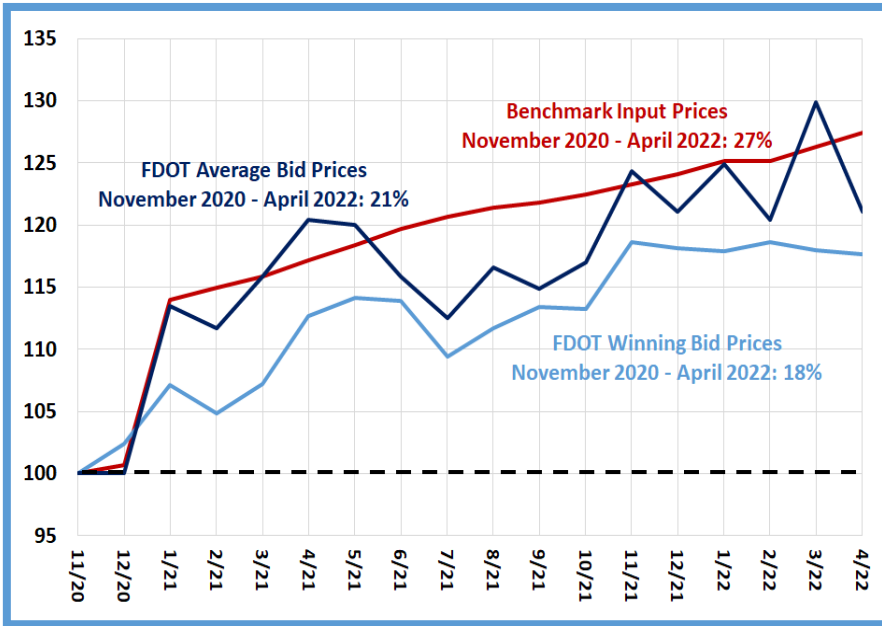
# May 2022: Uneven Construction Employment in FL Metro Areas

**Construction employment growth has stalled in the Orlando metro area, but remains high in others.** Skilled labor shortages, one of the leading factors contributing to higher construction costs, have impacted multiple industries in Florida, including highway construction and residential housing. According to the University of Central Florida, statewide construction employment is expected to increase by 2.5% in 2022, but only by 0.1% in 2023 before declining by -0.5% in 2024. A -3.9% decline in housing starts is forecasted for 2022, followed by -11.1% in 2023 and -3.4% in 2024, potentially freeing up workers for infrastructure and resiliency projects.

- Construction employment rose by 7.0% in Jacksonville in April 2022, year-over-year, continuing a trend of high growth.
- Orlando saw a decline of -4.6% in April, continuing the metro area's negative trend in construction employment.
- Tampa and Miami metro areas rose by 4.2% and 2.6%, respectively.
- Statewide construction employment was 3.3% higher in April 2022 compared to Nov. 2019 pre-pandemic levels.
- Total Florida non-farm employment is 3.2% higher than Nov. 2019.
- The statewide unemployment rate is 3.0% in April 2022, on par with pre-pandemic levels.



- Tracking FDOT's costs by month shows how the cost composition can shift depending on project type, scheduling, and material costs.
- Asphalt material costs remain the biggest share of total costs according to updated bid data.
- Steel costs as a share of total costs have risen since 2020 due to market volatility across most steel products.
- Concrete cost shares have increased as well, with reinforcing steel costs affecting concrete prices.
- Aggregate costs are stable, while labor costs are elevated over 2020 levels.



- Industry price increases are partially attributed to the rising cost of fuel and other raw materials caused by the war in Ukraine.
- Compared to Nov. 2020, industry benchmark input prices were 27% higher in April 2022.
- The FDOT indices were updated with preliminary data through April 2022.
- For winning bids, FDOT prices have plateaued so far this year, but are still 18% higher than Nov. 2020.
- On average, FDOT bids are 21% higher in April compared to the baseline, down from the 30% war-related increase seen in March.