



# San Antonio Regional Construction Market

CMAA Regional Chapter Presentation

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## Why the focus on economics?

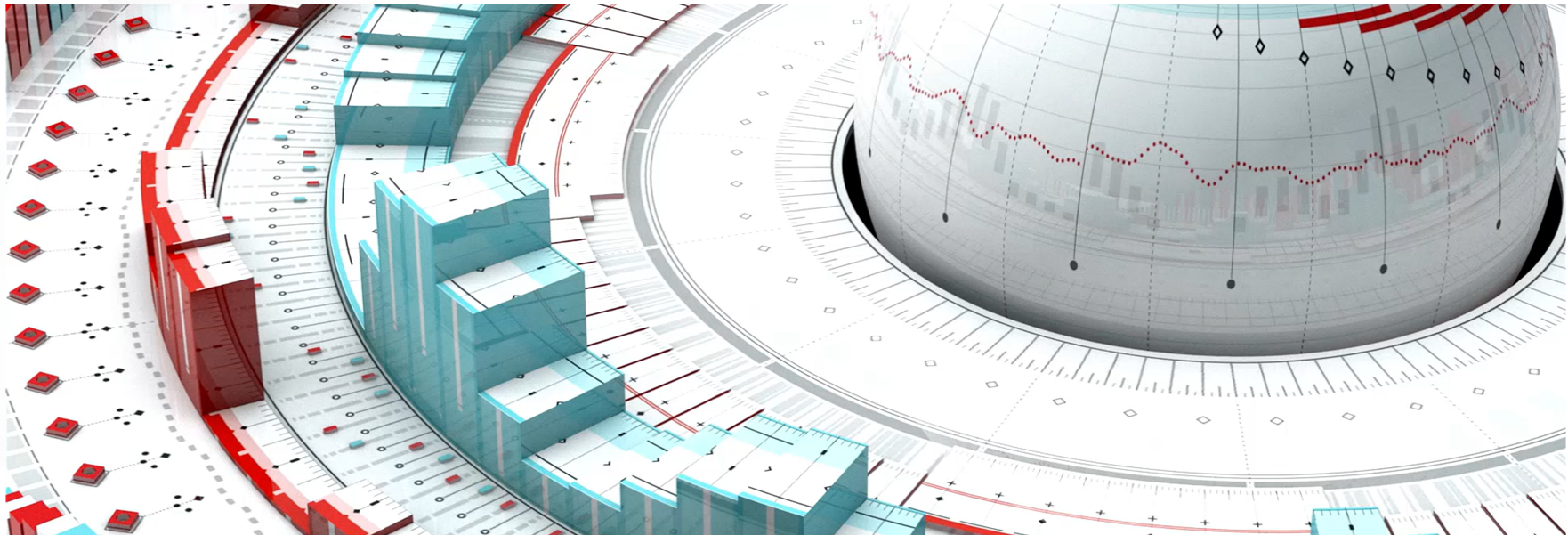
- **Informed Decision-Making** – Empowers owners and stakeholders with objective data to guide billion-dollar project choices.
- **Market Intelligence** – Tracks construction cost trends, inflation, labor, and materials to anticipate risks before they impact delivery.
- **Strategic Advantage** – Positions MOCA as more than a project manager—an advisor that links economics to project and portfolio outcomes.
- **Risk Management** – Identifies and quantifies economic uncertainty, enabling proactive strategies that protect budgets and schedules.
- **Client Trust & Differentiation** – Demonstrates MOCA’s commitment to holistic solutions, elevating our services above competitors focused solely on execution.

## San Antonio Construction Market: Executive Summary

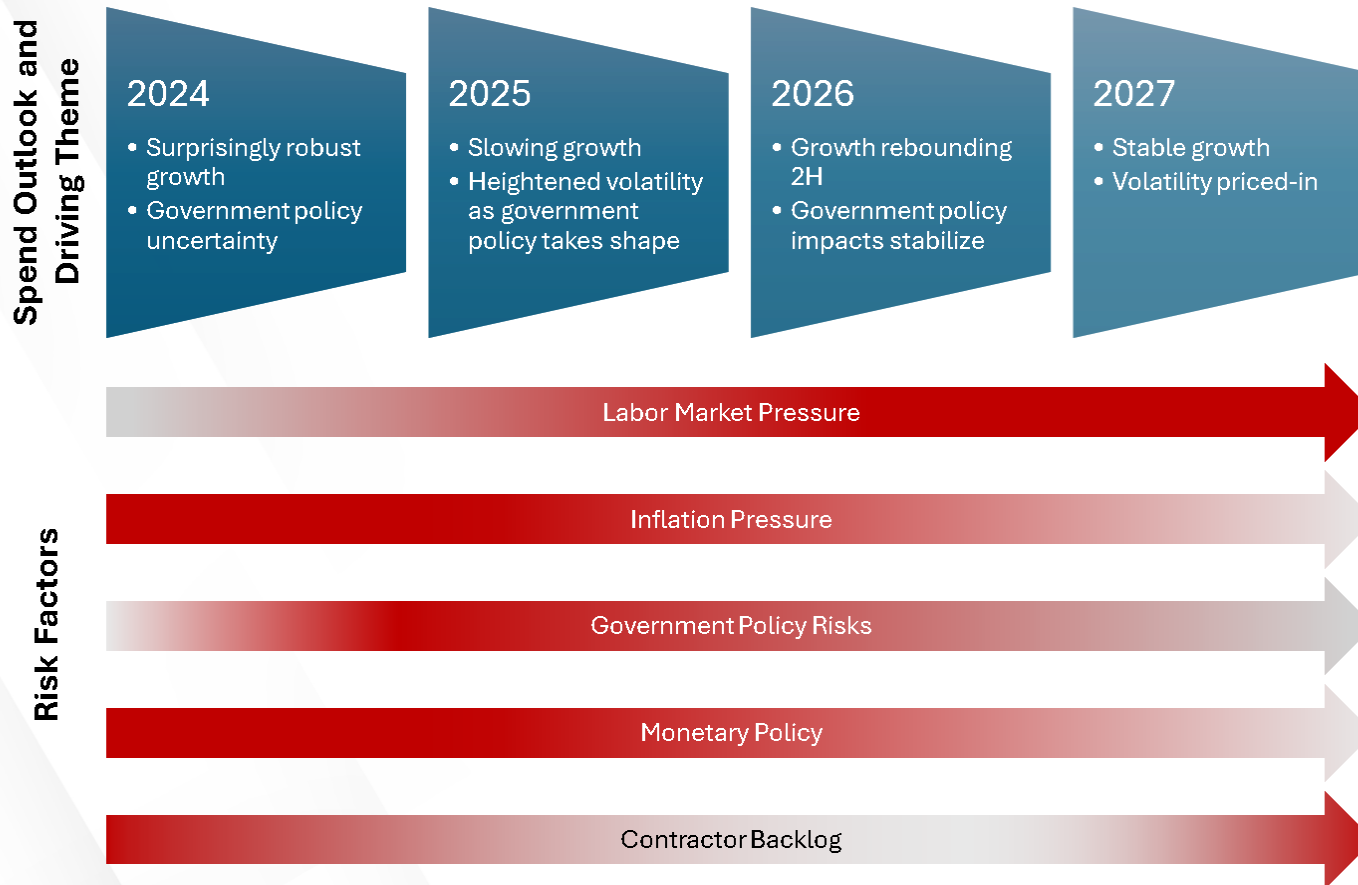
- Healthy market with strong project growth and comparatively lower labor costs
- Material & equipment costs expected to track national trends; tariffs could raise project costs 2–3% (MSI Economics)
- Professional services wages significantly below state averages
- Skilled trades wages below national average, slightly under state averages
- Project pipeline shifting toward fewer projects, but with higher budgets
- Infrastructure focus dominates pipeline; data centers remain fewer in number but large-scale, high-budget

# National Trends

*Construction market dynamics at the U.S. national level*

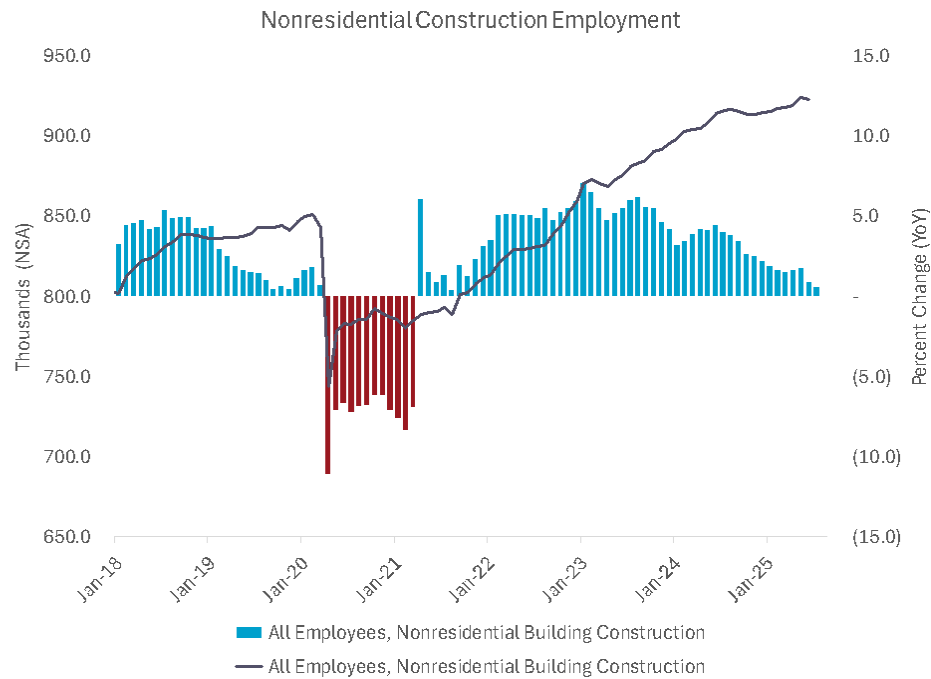


# US Nonresidential Construction Spending Outlook

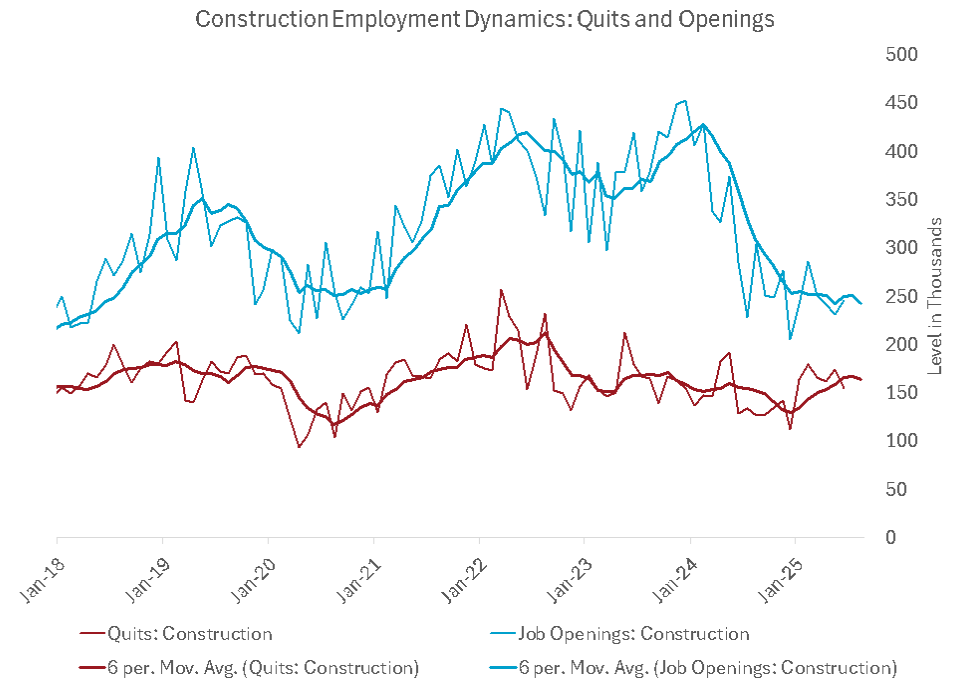


# Labor: Monthly Trends

*Job creation showing signs of slowing*



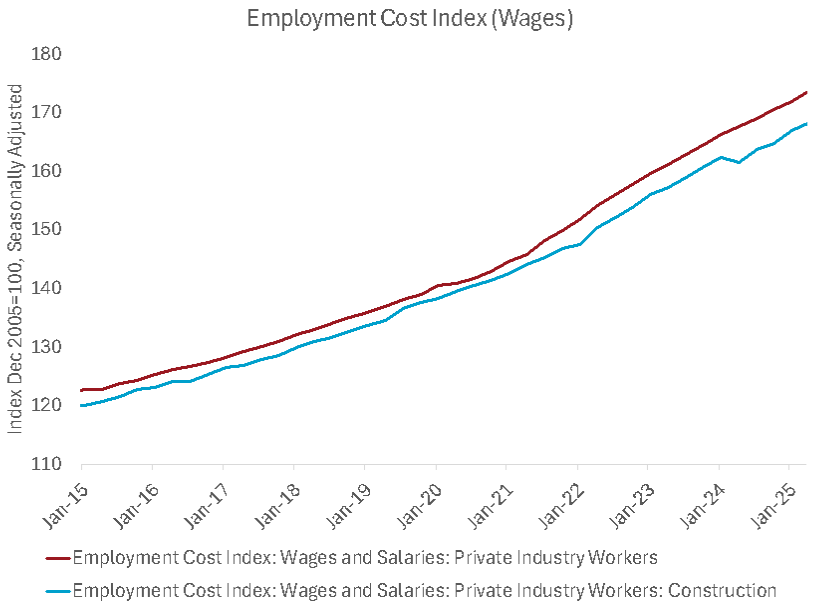
Source(s): U.S. Bureau of Economic Analysis via FRED ®



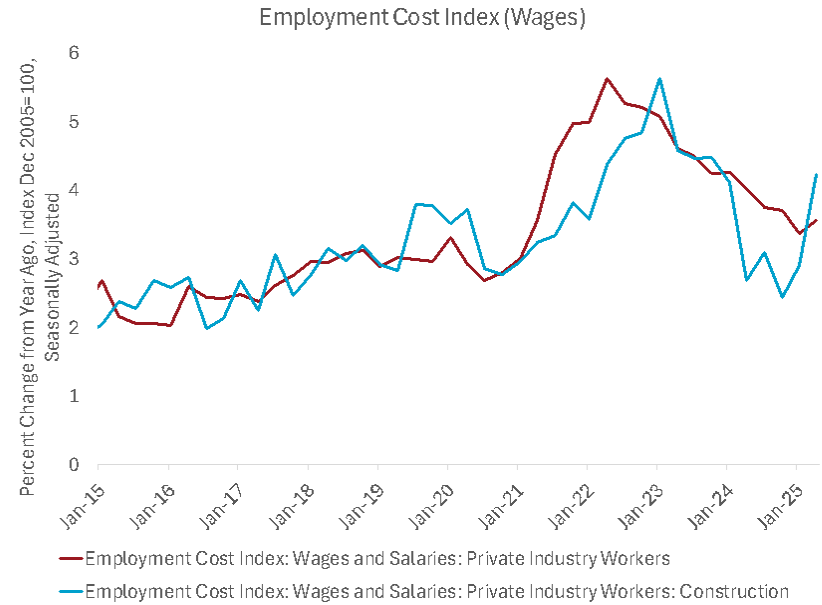
Source(s): U.S. Bureau of Labor Statistics via FRED ®

# Labor: Wage Dynamics

*Construction wage gap continues; YoY trend volatile*



Source(s): U.S. Bureau of Economic Analysis via FRED®

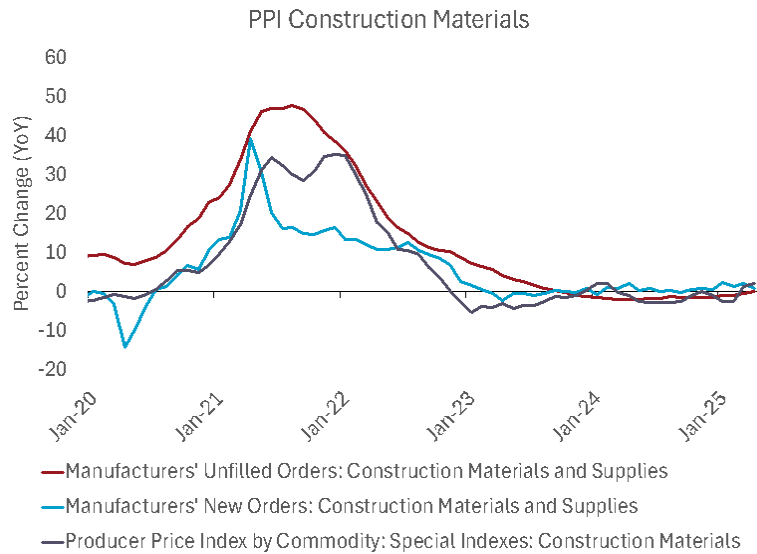


Source(s): U.S. Bureau of Economic Analysis via FRED®

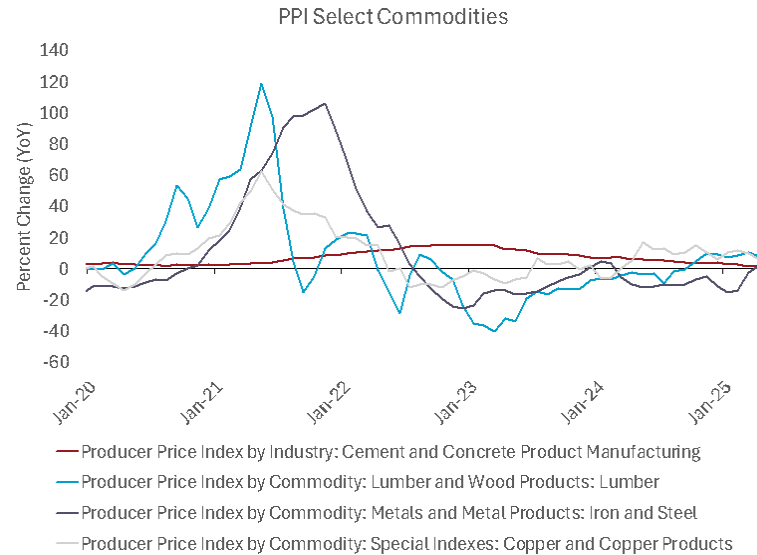


# Materials: PPI

*Prices generally stable; too early to gauge broader tariff impact*



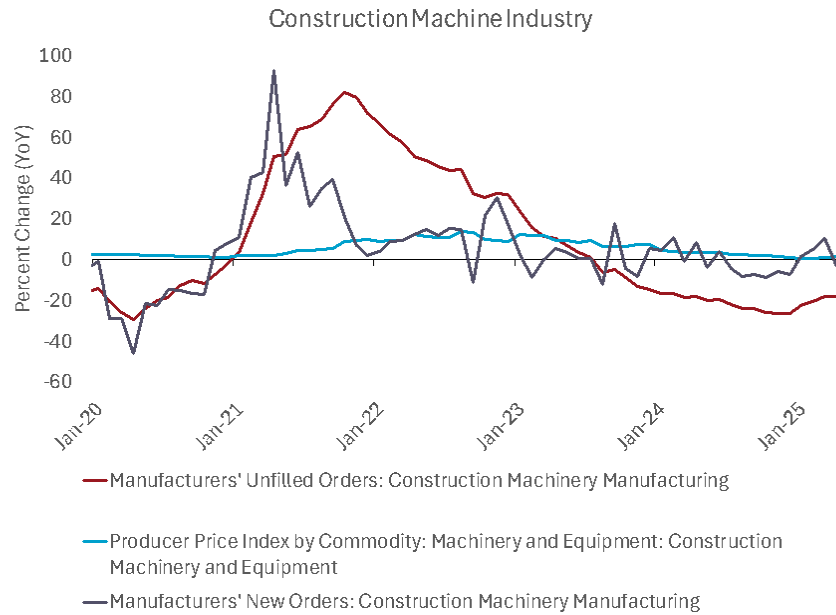
Source(s): U.S. Bureau of Labor Statistics via FRED®



Source(s): U.S. Bureau of Labor Statistics via FRED®

# Equipment

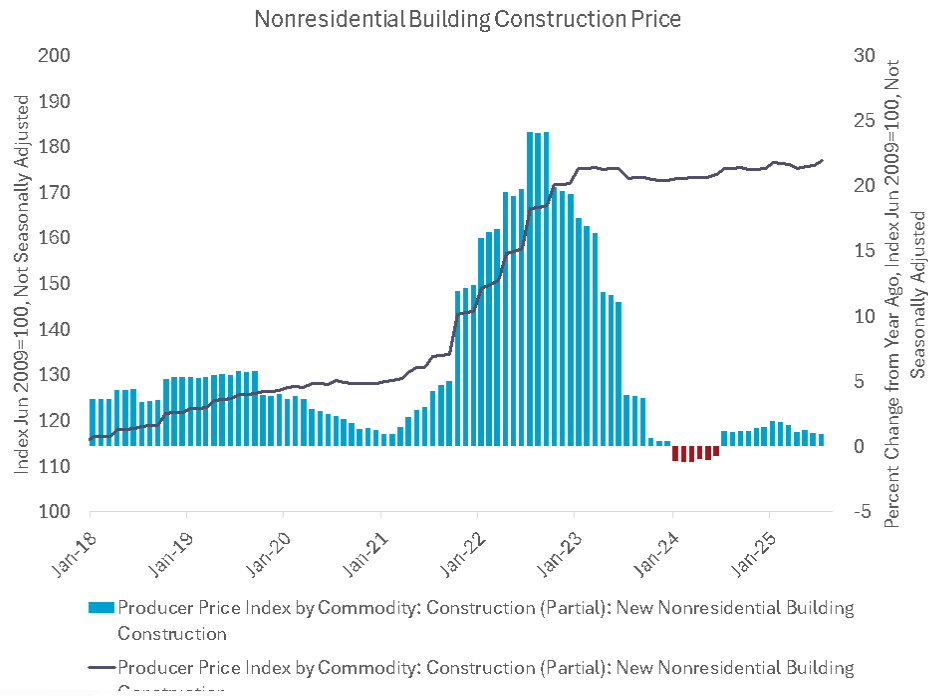
*Continued moderation in unfilled orders and weak pricing strength suggest manufacturers increasingly relying on backlog*



Source(s): U.S. Census Bureau and U.S. Bureau of Labor Statistics via FRED®

# Nonresidential Building Construction Price

*Growth in construction price for nonresidential buildings has stabilized below pre-pandemic levels*



Source(s): U.S. Bureau of Labor Statistics via FRED®

# San Antonio Trends

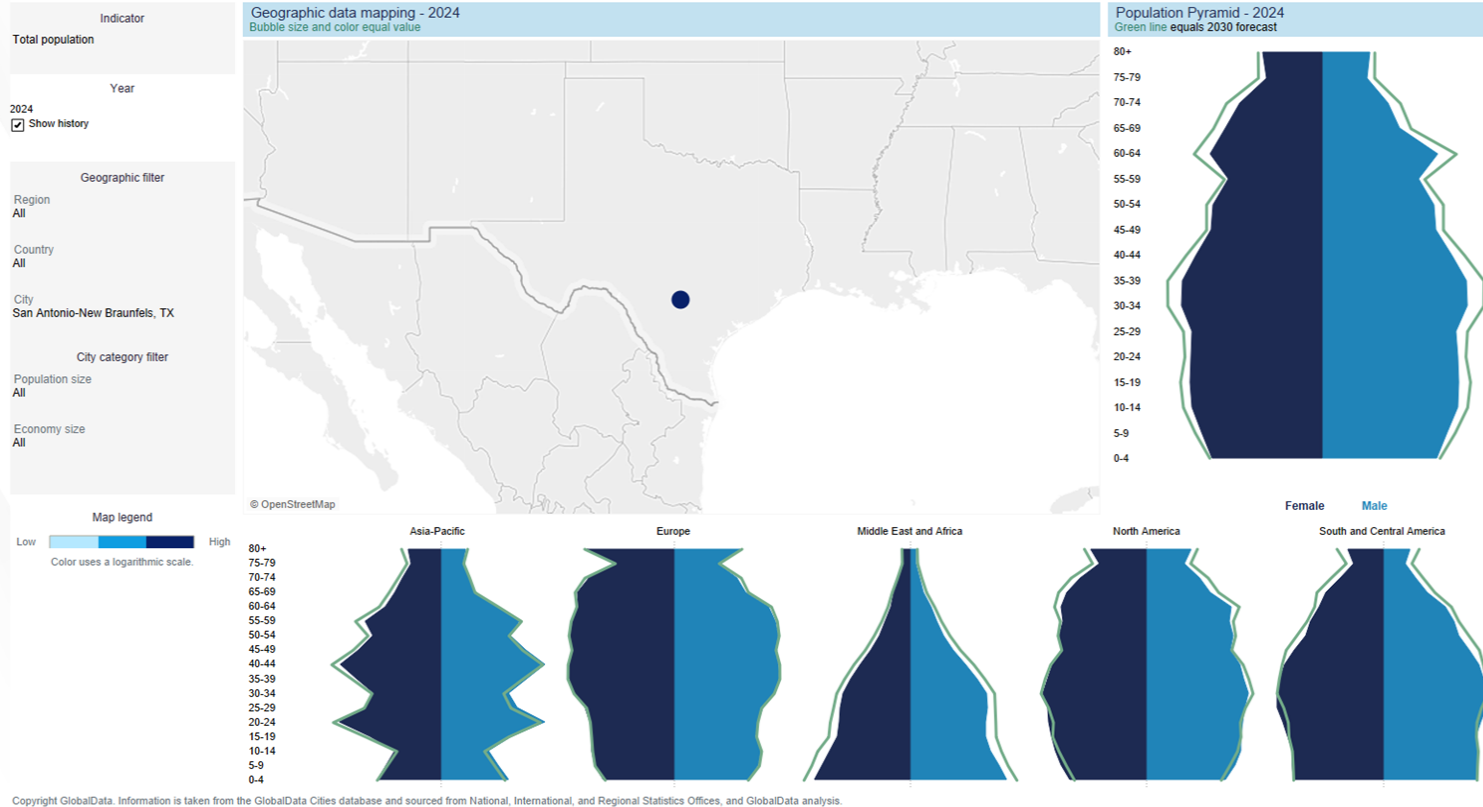
*Construction market dynamics in the San Antonio/New Braunfels MSA*



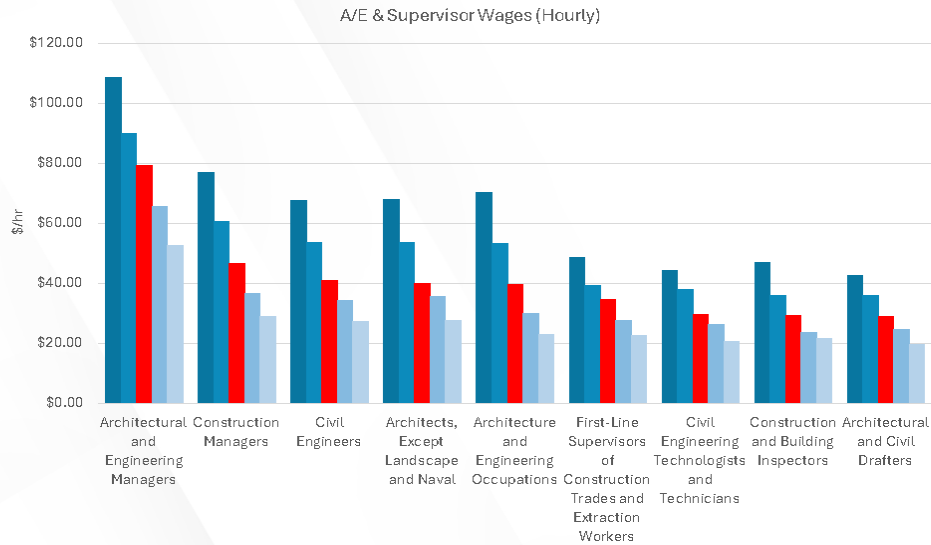
# Population Profile

## Demographic analysis

Select your indicator and filter by scale, geography and period. For category definitions, see Methodology document.



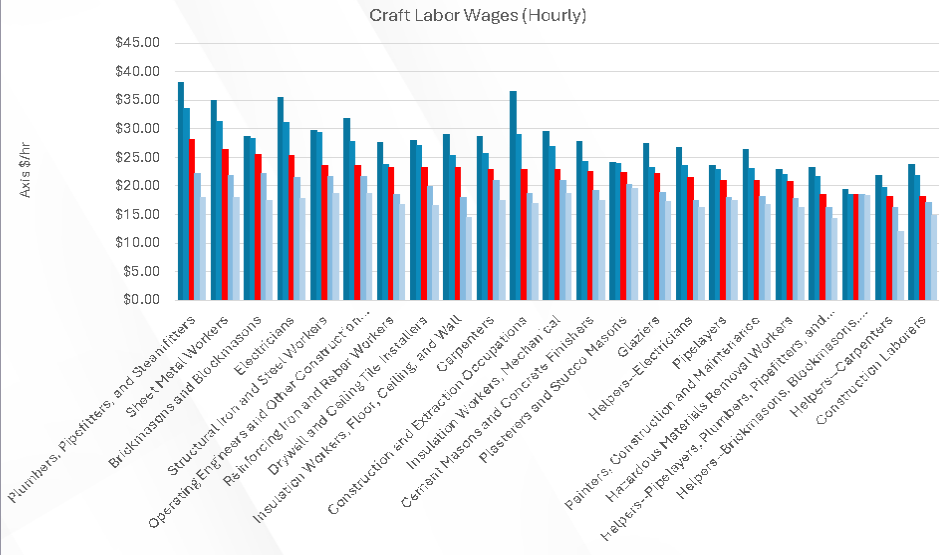
# Labor Cost: Architects, Engineers, and Field Supervisors



A/E & Supervisor	90th Percentile	75th Percentile	Median	25th Percentile	10th Percentile
Architectural and Engineering Managers	\$108.39	\$89.89	\$79.31	\$65.54	\$52.39
Construction Managers	\$76.70	\$60.57	\$46.64	\$36.41	\$28.90
Civil Engineers	\$67.48	\$53.60	\$40.81	\$34.28	\$27.08
Architects, Except Landscape and Naval	\$67.99	\$53.42	\$39.81	\$35.38	\$27.45
Architecture and Engineering Occupations	\$70.35	\$53.11	\$39.64	\$29.75	\$22.81
First-Line Supervisors of Construction Trades and Extraction Workers	\$48.53	\$39.31	\$34.70	\$27.64	\$22.65
Civil Engineering Technologists and Technicians	\$44.10	\$37.80	\$29.57	\$26.28	\$20.44
Construction and Building Inspectors	\$47.03	\$35.95	\$29.10	\$23.69	\$21.59
Architectural and Civil Drafters	\$42.58	\$36.03	\$28.74	\$24.40	\$19.44

Source(s): Bureau of Labor Statistics (BLS)

# Labor Cost: Trades



Trades	90th Percentile	75th Percentile	Median	25th Percentile	10th Percentile
Plumbers, Pipefitters, and Steamfitters	\$38.13	\$33.53	\$28.14	\$22.08	\$17.90
Sheet Metal Workers	\$34.92	\$31.19	\$26.36	\$21.79	\$18.03
Brickmasons and Blockmasons	\$28.71	\$28.25	\$25.51	\$22.15	\$17.48
Electricians	\$35.51	\$31.01	\$25.31	\$21.48	\$17.84
Structural Iron and Steel Workers	\$29.73	\$29.31	\$23.59	\$21.63	\$18.58
Operating Engineers and Other Construction Equipment Operators	\$31.88	\$27.83	\$23.58	\$21.70	\$18.63
Reinforcing Iron and Rebar Workers	\$27.63	\$23.80	\$23.28	\$18.54	\$16.77
Drywall and Ceiling Tile Installers	\$28.03	\$27.14	\$23.25	\$19.86	\$16.57
Insulation Workers, Floor, Ceiling, and Wall	\$28.99	\$25.27	\$23.14	\$18.00	\$14.51
Carpenters	\$28.66	\$25.63	\$22.92	\$20.98	\$17.42
Construction and Extraction Occupations	\$36.59	\$28.94	\$22.92	\$18.58	\$17.00
Insulation Workers, Mechanical	\$29.56	\$26.96	\$22.90	\$20.98	\$18.74
Cement Masons and Concrete Finishers	\$27.74	\$24.26	\$22.45	\$19.19	\$17.43
Plasterers and Stucco Masons	\$24.04	\$23.91	\$22.26	\$20.16	\$19.56
Glaziers	\$27.39	\$23.14	\$22.13	\$18.81	\$17.34
Helpers--Electricians	\$26.71	\$23.52	\$21.51	\$17.41	\$16.28
Pipelayers	\$23.59	\$22.86	\$21.00	\$18.00	\$17.45
Painters, Construction and Maintenance	\$26.44	\$23.08	\$20.91	\$18.18	\$16.76
Hazardous Materials Removal Workers	\$22.78	\$22.02	\$20.81	\$17.84	\$16.23
Helpers--Pipelayers, Plumbers, Pipefitters, and Steamfitters	\$23.17	\$21.59	\$18.49	\$16.23	\$14.31
Helpers--Brickmasons, Blockmasons, Stonemasons, and Tile and Marble Setters	\$19.28	\$18.48	\$18.48	\$18.45	\$18.40
Helpers--Carpenters	\$21.80	\$19.71	\$18.22	\$16.17	\$12.02
Construction Laborers	\$23.78	\$21.73	\$18.16	\$17.09	\$14.87

Source(s): Bureau of Labor Statistics (BLS)



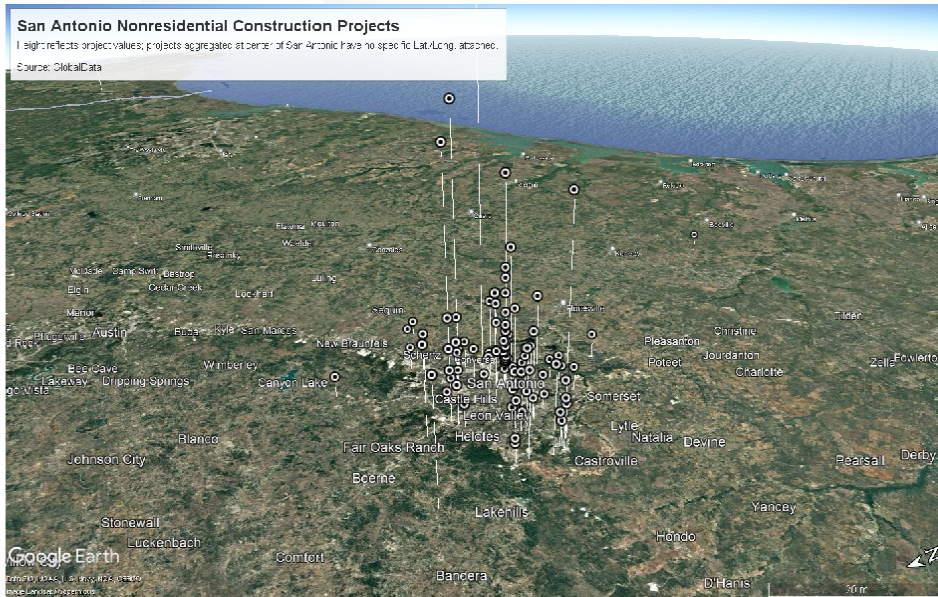
# Comparison of Labor Rates to National and State

	Hourly Rate (Median)			San Antonio to X%	
	San Antonio	Texas	National	Texas	National
Architecture and Engineering Occupations	\$ 39.64	\$ 49.12	\$ 49.99	-19.3%	-20.7%
Brickmasons and Blockmasons	\$ 25.51	\$ 24.55	\$ 31.44	3.9%	-18.9%
Carpenters	\$ 22.92	\$ 23.71	\$ 61.58	-3.3%	-62.8%
Cement Masons and Concrete Finishers	\$ 22.45	\$ 22.67	\$ 28.54	-1.0%	-21.3%
Civil Engineers	\$ 40.81	\$ 49.53	\$ 102.94	-17.6%	-60.4%
Construction Laborers	\$ 18.16	\$ 19.54	\$ 49.28	-7.1%	-63.1%
Electricians	\$ 25.31	\$ 27.52	\$ 66.94	-8.0%	-62.2%
Plumbers, Pipefitters, and Steamfitters	\$ 28.14	\$ 28.61	\$ 33.63	-1.6%	-16.3%
Reinforcing Iron and Rebar Workers	\$ 23.28	\$ 23.27	\$ 60.22	0.0%	-61.3%
Sheet Metal Workers	\$ 26.36	\$ 27.04	\$ 63.56	-2.5%	-58.5%
Structural Iron and Steel Workers	\$ 23.59	\$ 25.03	\$ 66.60	-5.8%	-64.6%

Source(s): Bureau of Labor Statistics (BLS)

# San Antonio: Nonresidential Projects Snapshot

## Noteworthy Projects:



Project	Value (\$USD, Millions)
DoT Texas – I-35 Northeast Expansion (NEX) South – Texas	\$3,000
DoT Texas – Texas to Oklahoma City High Speed Passenger Rail – Texas	\$3,000
San Antonio City – San Antonio International Airport Expansion – Texas	\$1,200
<b>MSFT – Microsoft West San Antonio Data Center Campus – Texas</b>	\$1,000
DoT Texas – I-35 Northeast Expansion (NEX) South: Phase I – Texas	\$1,000
Enbridge – Clear Fork Creek Solar Farm 600 MW – Texas	\$900
GrayStreet Ptnrs/ Midway – Lone Star District Mixed-Use Complex – Texas	\$596
DoT Texas – US 90 West Expansion – Texas	\$500
JCB – Palo Alto Road Manufacturing Facility – Texas	\$500
San Angelo City – San Angelo Capital Improvement Plan – Texas	\$497
San Antonio Ind School Dist – San Antonio District School Renovation Program – Texas	\$450
VIA Metro – Green Line Bus Station Advanced Rapid Transit – Texas	\$446
DoT Texas – Loop 1604 and I-10 Interchange Expansion – Texas	\$418
US Air Force – San Antonio Wilford Hall Ambulatory Surgical Center – Texas	\$418
<b>Stream Data Ctrs – San Antonio III Data Center – Texas</b>	\$400
Valcor RE – Lemon Creek Ranch Mixed-Use Community – Texas	\$400
DoT Texas – IH-10 Colorado County Reconstruction: Houston to San Antonio – Texas	\$380
<b>MSFT – SAT94 Data Center – Texas</b>	\$350
<b>MSFT – SAT93 Data Center – Texas</b>	\$350
DoT Texas – US 90 from Loop 1604 to State Highway 211 – Texas	\$339

Red text indicates data center

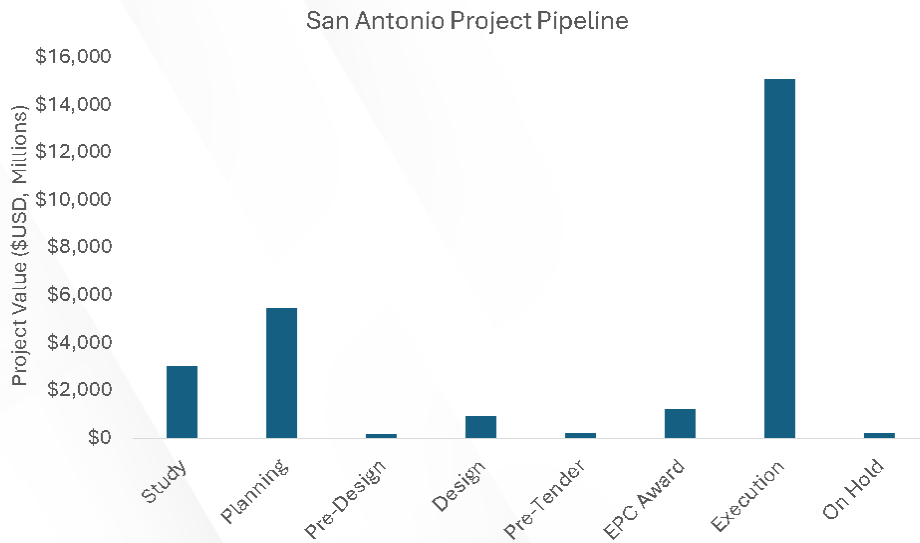
Source(s): GlobalData



HSR Document

# Project Development Pipeline

*Large current execution volume; development pipeline moderate*

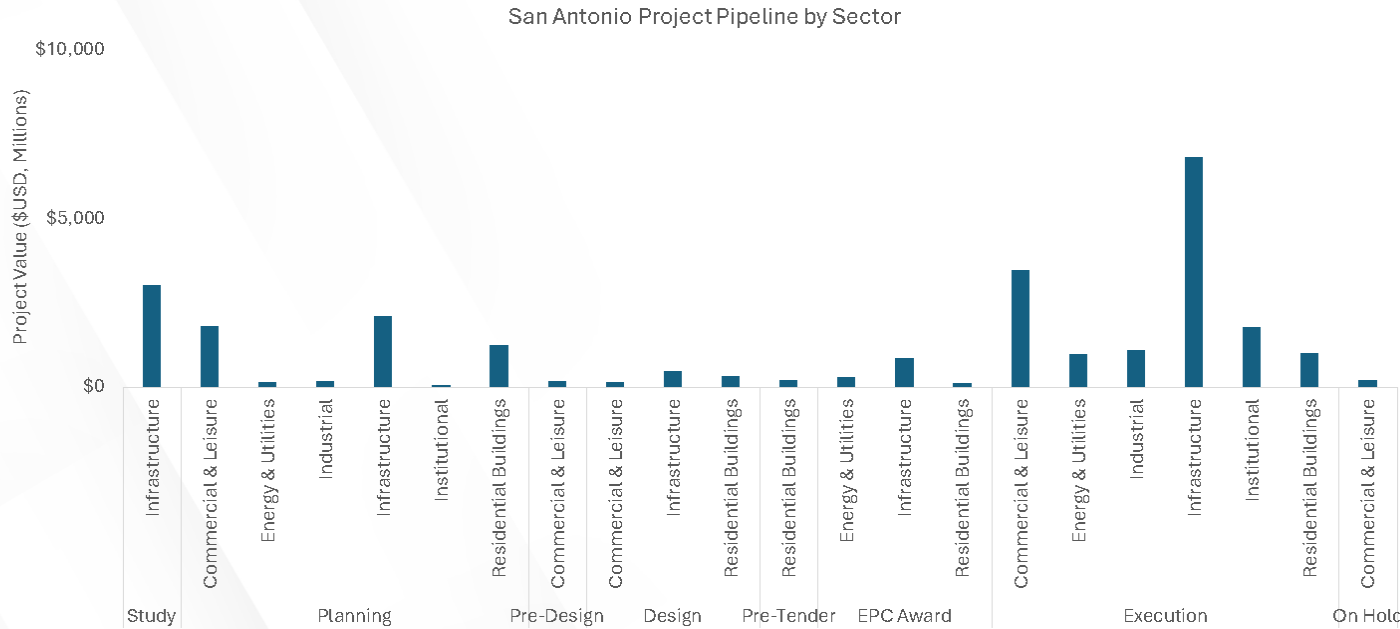


Project Stage	Project Value (\$USD, Millions)
Study	\$3,000
Planning	\$5,454
Pre-Design	\$160
Design	\$894
Pre-Tender	\$200
EPC Award	\$1,217
Execution	\$15,054
On Hold	\$197
<b>Grand Total</b>	<b>\$26,176</b>

Source(s): GlobalData

# Project Pipeline by Sector

*Infrastructure dominates pipeline; commercial contains data centers*



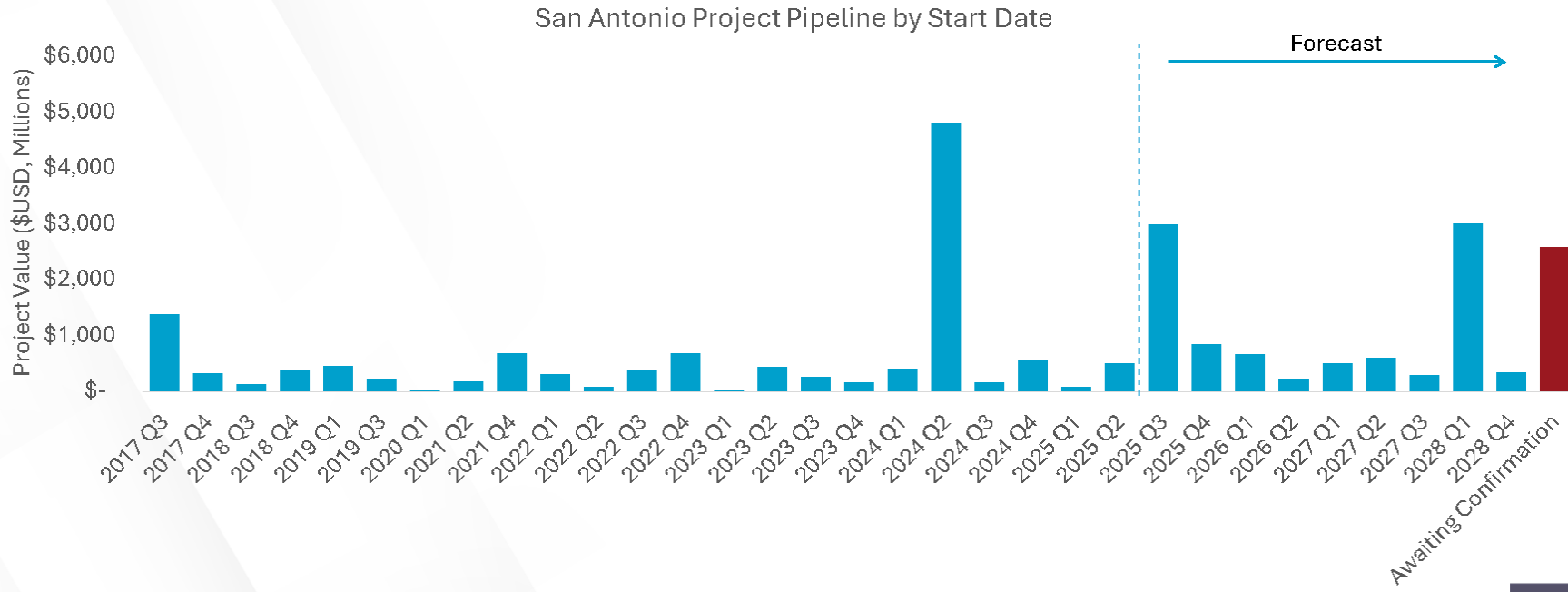
Pipeline and Status	Project Value (\$USD, Millions)
Study	\$3,000
Infrastructure	\$3,000
Planning	\$5,454
Commercial & Leisure	\$1,799
Energy & Utilities	\$140
Industrial	\$150
Infrastructure	\$2,076
Institutional	\$48
Residential Buildings	\$1,241
Pre-Design	\$160
Commercial & Leisure	\$160
Design	\$894
Commercial & Leisure	\$140
Infrastructure	\$451
Residential Buildings	\$303
Pre-Tender	\$200
Residential Buildings	\$200
EPC Award	\$1,217
Energy & Utilities	\$291
Infrastructure	\$826
Residential Buildings	\$100
Execution	\$15,054
Commercial & Leisure	\$3,463
Energy & Utilities	\$950
Industrial	\$1,090
Infrastructure	\$6,797
Institutional	\$1,773
Residential Buildings	\$981
On Hold	\$197
Commercial & Leisure	\$197
<b>Grand Total</b>	<b>\$26,176</b>

Source(s): GlobalData




# Pipeline by Start Date

*Though planning pipeline is less than existing projects under execution, anticipated starts have higher project budgets*



# MSI Economics National Construction Forecast

		US Construction Market Forecast					Q3 2025		
		Historical (YoY)					Forecast (YoY)		
		2020	2021	2022	2023	2024	2025	2026	2027
	<b>US GDP</b>	-2.2%	5.8%	1.9%	2.5%	2.8%	1.8%	2.0%	2.1%
	<b>Total Construction Spend</b>	7.9%	10.3%	14.9%	6.4%	6.2%	0.9%	1.7%	1.5%
	<b>Nonresidential Construction Spend</b>	2.3%	-1.3%	14.6%	18.2%	7.0%	2.6%	2.2%	2.4%
	<b>PPI Construction Materials</b>	1.5%	26.9%	12.6%	-2.9%	-1.0%	2.9%	2.0%	1.8%
	<b>PPI Construction Machinery</b>	1.8%	4.5%	10.4%	9.4%	3.2%	2.8%	2.5%	2.1%
	<b>All Employees Construction</b>	-3.2%	2.5%	4.4%	3.3%	2.5%	1.6%	2.2%	2.0%
	<b>PPI New Nonresidential Construction</b>	2.5%	5.2%	19.9%	7.9%	0.1%	2.1%	3.0%	2.2%
	<b>Average Hourly Earnings, Construction</b>	2.9%	3.9%	5.6%	5.2%	4.7%	3.1%	2.9%	3.0%

Prepared by: Brandon Michalski; Principal, Construction Economist, MOCA Systems, Inc. (MSI) (brandon.michalski@mocasystems.com)

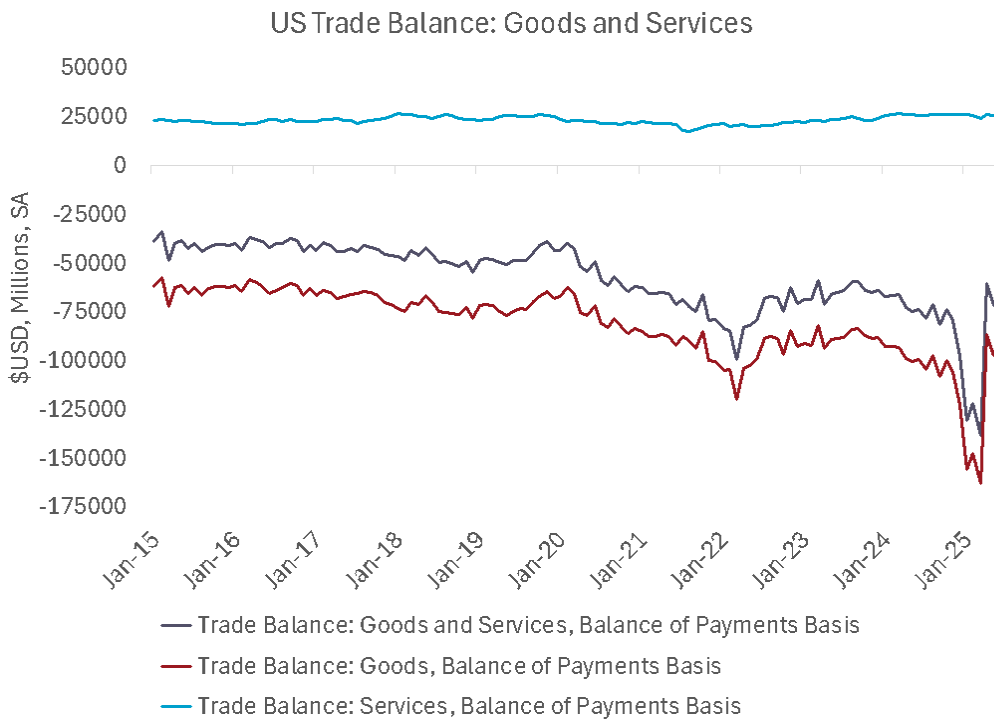


**Questions?**

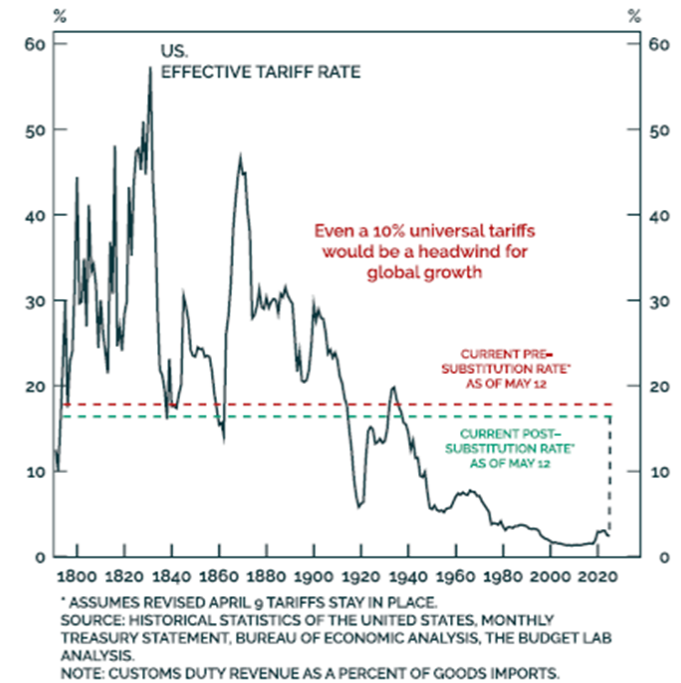


# Backup Material

# Trade Activity: Continually Awaiting Tariffs



Source(s): U.S. Census Bureau and U.S. Bureau of Economic Analysis via FRED ®

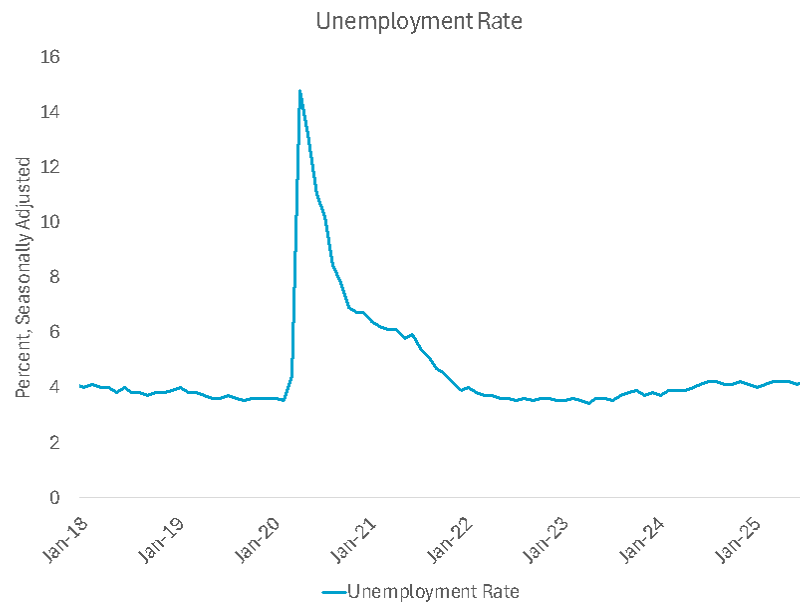


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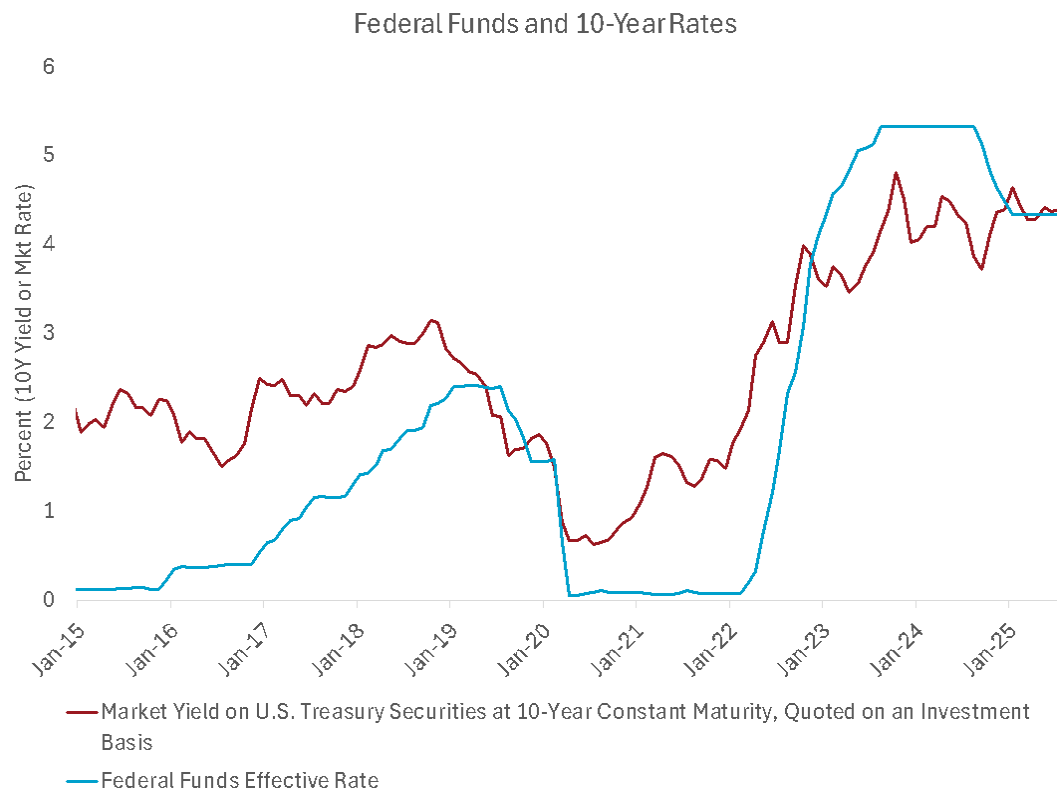
# Unemployment

*Unemployment continues to be low; latest reading 4.2% July*



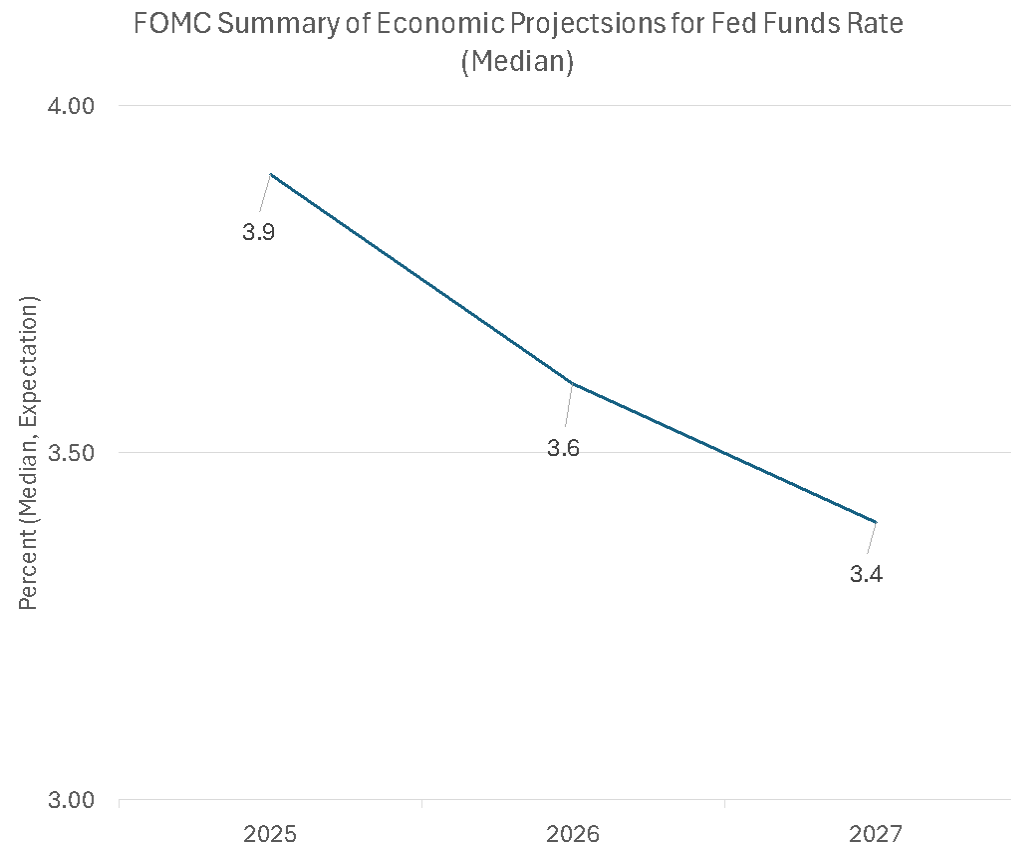
Source(s): U.S. Bureau of Labor Statistics via FRED ®

# Financial Conditions: Rates Holding



Source(s): Board of Governors of the Federal Reserve System via FRED®

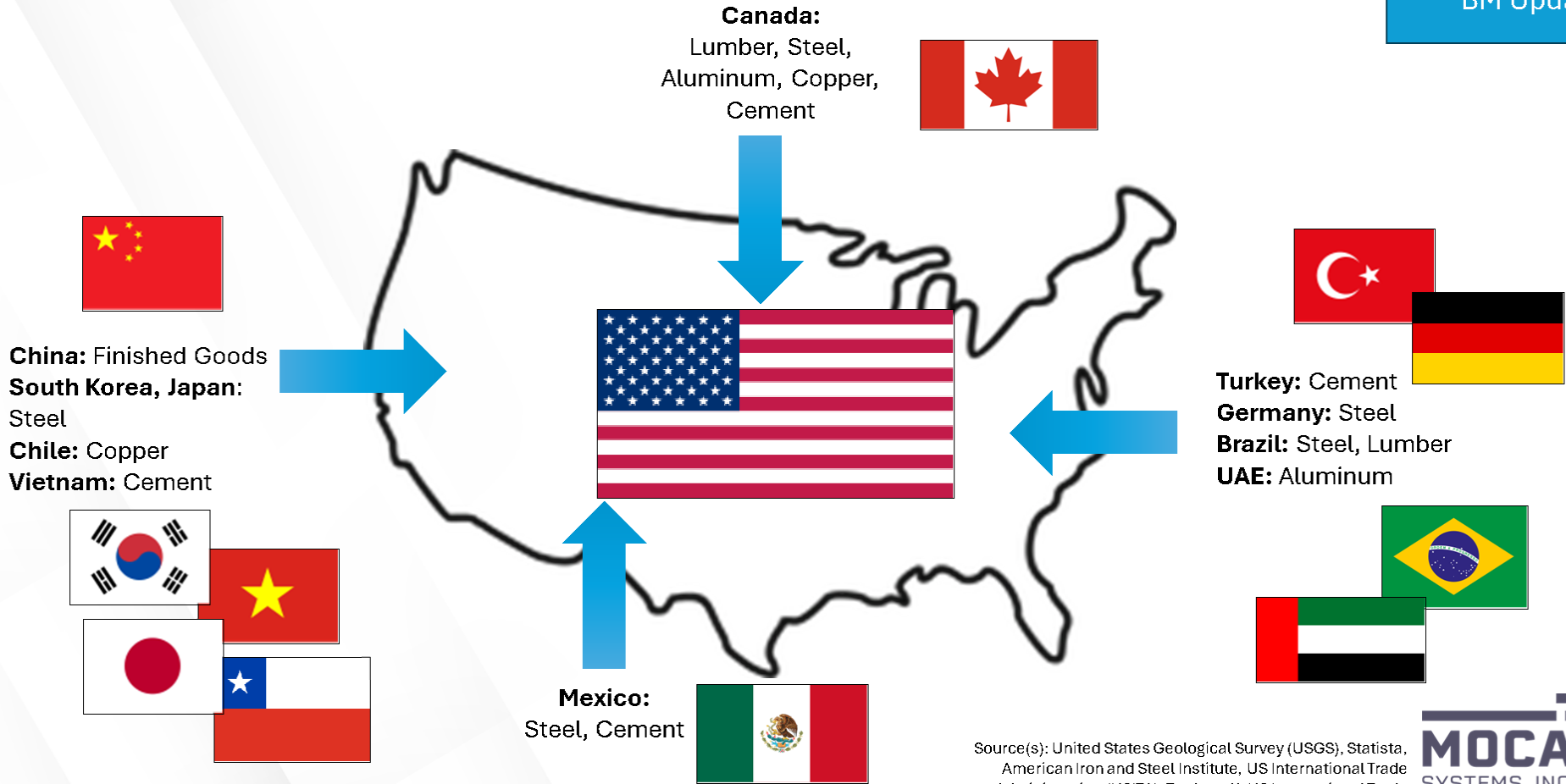
# FOMC Monetary Policy Projections



Source(s): U.S. Federal Open Market Committee, Federal Reserve Bank of St. Louis via FRED ®

# US Construction Goods by Country of Origin

BM Update



Source(s): United States Geological Survey (USGS), Statista, American Iron and Steel Institute, US International Trade Administration (USITA), Trademex, US International Trade Commission (USITC)



# Tariff Analysis

BM Update

How much could construction costs increase due to tariffs as announced on April 2<sup>nd</sup>?

**+21.4%**

Effective increase in  
imported construction  
goods

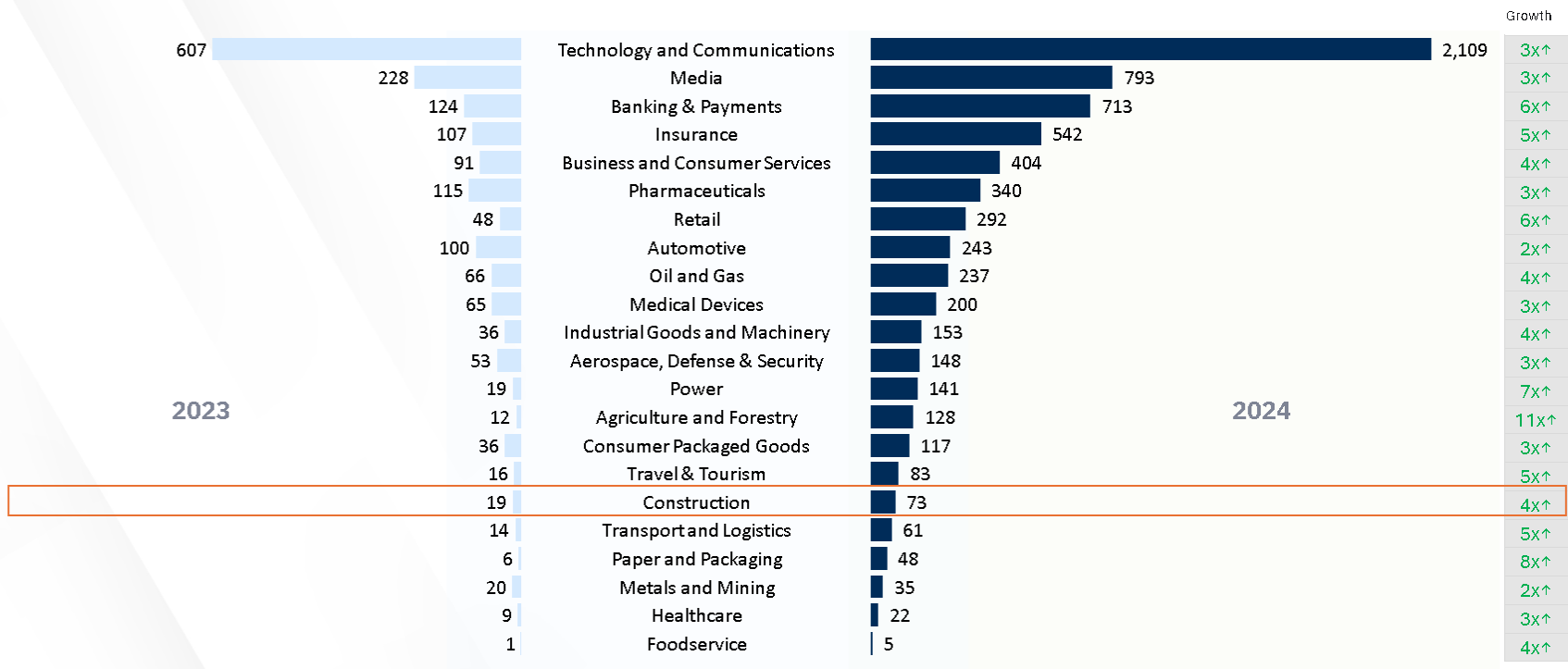
**+1.5%**

Direct tariff impacts on  
total construction  
spending after 17%  
imported goods and 40%  
of project costs spent on  
materials

**+2.9%**

Total impact of tariffs after  
domestic suppliers  
respond to increased  
demand

# Generative AI In Construction Postings (Global)



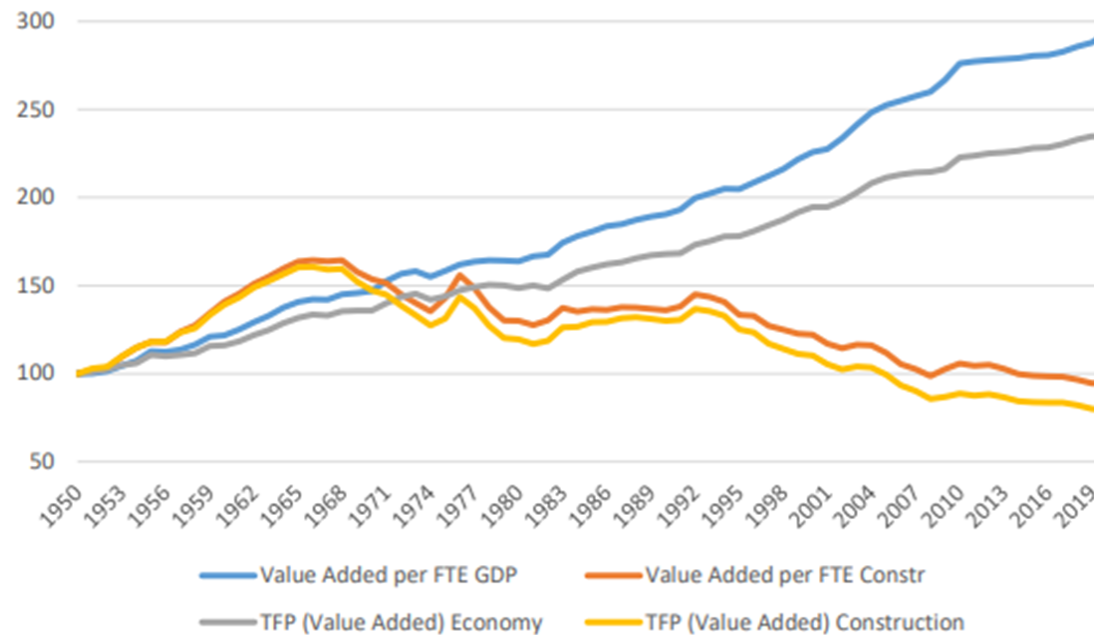
Note: The chart indicates number of GenAI postings per 100,000 postings.

Source: GlobalData



# Construction Labor Productivity

Indexes of Value Added Per Worker and TFP, Overall U.S. and Construction Sector (BEA Data)



Source: National Bureau of Economic Research (NBER), University of Chicago

[c14735.pdf](#)

# Academic Background



Johns Hopkins University – MS Applied Economics (2020)



West Virginia University – BS Mining Engineering (2016)



West Virginia University – BS Biology, m Business Administration (2011)





# Relevant Professional Experience



MOCA Systems, Inc. (MSI) – Principal,  
Construction Economist



Caterpillar Inc – Economist & Business Analyst  
Supervisor



Hensel Phelps – Project Engineer



Cargill – Mining Engineer



Kiewit – Engineer II

