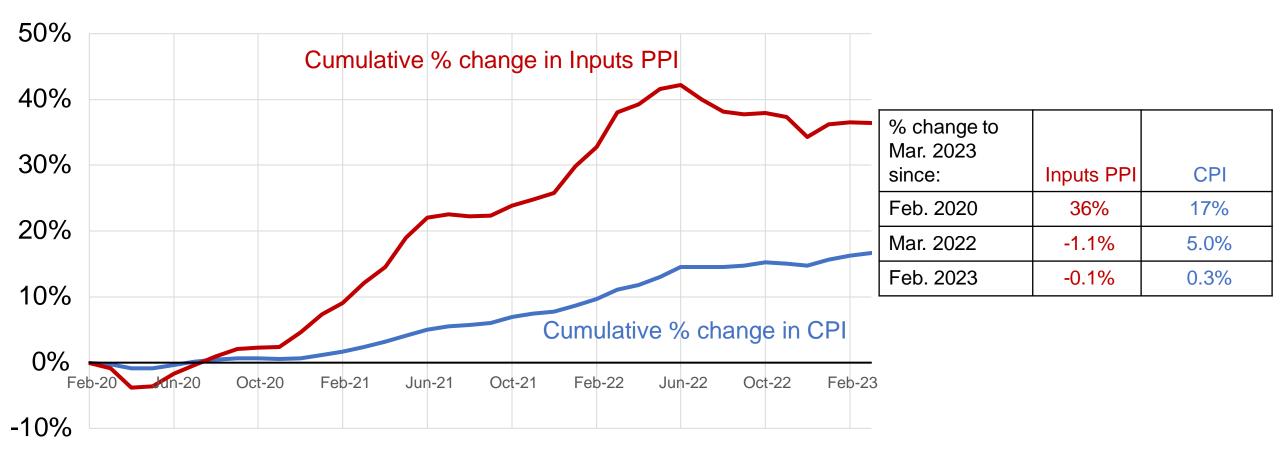
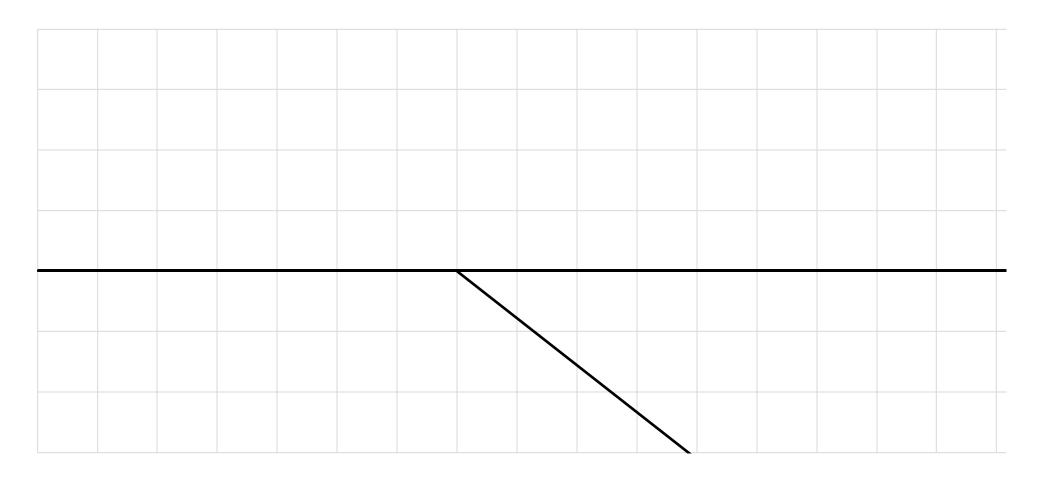
Costs for new nonresidential construction vs. consumer prices Cumulative change in PPI for new nonresidential construction inputs and CPI February 2020 - March 2023, not seasonally adjusted





Cost squeeze on contractors can reappear suddenly, last 2+ years





= period when change in costs exceeded change in bid prices