Indiana Construction Workforce Forecast 2025, Final Report

For:

Indiana Construction Roundtable Foundation

From:

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1. Introduction

The Indiana Construction Roundtable Foundation (ICRF) addresses workforce shortages in the construction sector by providing training, classroom materials, and promoting careers in construction. As a part of this mission, ICRF contracted with Points Consulting (PC) in March of 2025 to establish an improved methodology for workforce data projections, along with semi-annual reporting. Our collaboration is intended to focus on obtaining more accurate workforce statistics for the construction sector, which take into consideration the impacts of upcoming construction projects and announced investments in the State of Indiana.

Context

During the tenure of Governor Eric Holcomb, the State of Indiana saw eight record-breaking years of economic development investments.[1] In 2024 alone, approximately $40 billion in investments were secured, reflecting Indiana's business-friendly regulatory environment. Companies committing investments into the state include Amazon, Google, Meta, Microsoft, SK Hynix, Eli Lilly, and Toyota. The mix of industries these companies represent include technology data centers, life sciences, semiconductors, and even electric vehicles.

While these investments are highly beneficial for the state, some are wondering, "Who is going to build it?" Decades of underexposure to the construction sector as a viable career path has left it with the threat of being unable to deliver on these numerous projects. One general contractor has even had to turn down potential revenue for projects they were shortlisted or sole-sourced for due to the fact that their workers were tied up with projects already on the docket. Another says they "don't see any worker shortage" at their project sites, and they're happy to take on more work. So, what do the data say?

Purpose

Fast forward to today, the purpose of our work is to provide more accurate estimates of whether or not there really is a labor shortage, and how bad it may or may not be. Frequently used forecast models rarely account for factors outside of the general trend of the sector's workforce. However, we believe that there are wage incentives that will pull in workers from outside the current workforce, construction workers from other

[1] Indiana Economic Development Corporation, "IEDC Closes Holcomb Term with Eighth-Consecutive Record-Breaking Year for Economic Development," https://iedc.in.gov/events/news/details/2025/01/10/iedc-closes-holcomb-term-with-eighth-consecutive-record-breaking-year-for-economic-development.

states that will relocate to Indiana for work, and even a group of workers that may be brought in by larger companies like Amazon or Meta to complete parts of their projects.

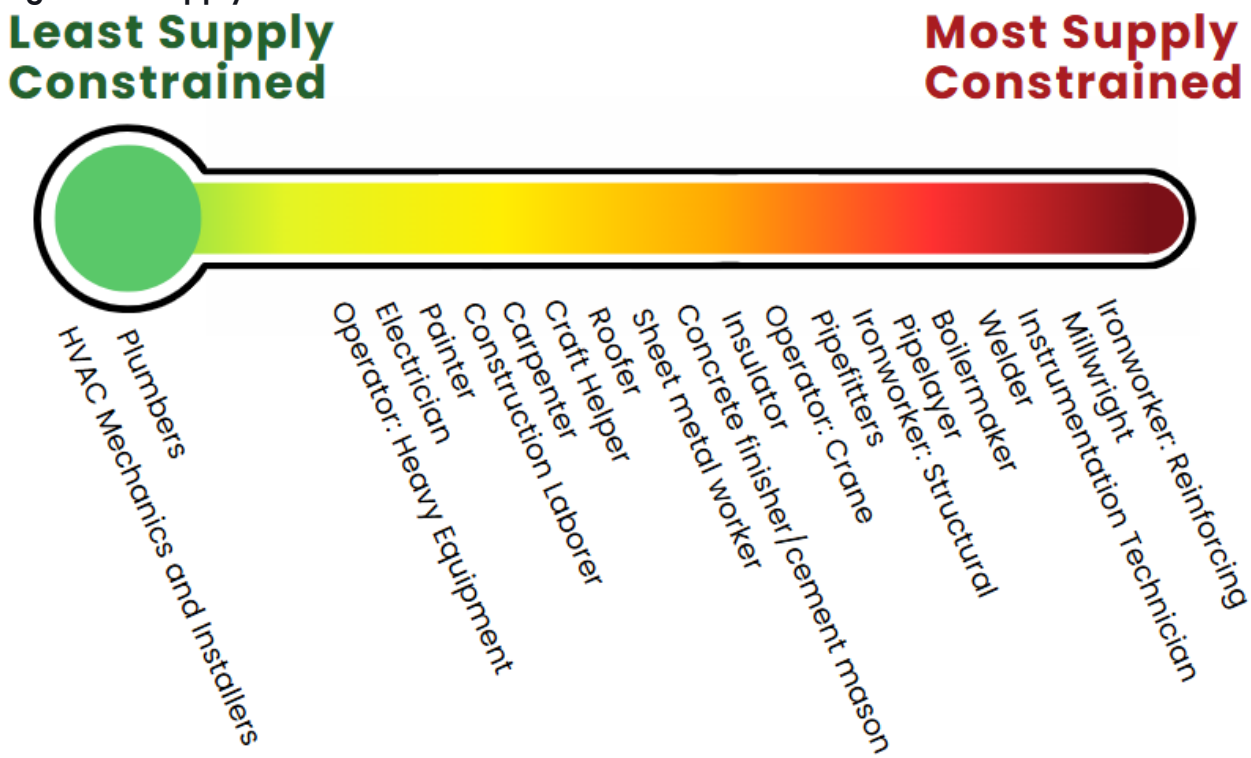
These factors and more contribute to labor supply sources that are typically not accounted for and will reflect a more accurate picture of the current state of the Indiana construction workforce. While some industry stakeholders have mentioned a shortage of leadership positions, our analysis focuses on 21 construction trades of the non-residential construction industry. The 21 trades were provided to us by ICRF.

2. Labor Supply vs. Demand Findings

First and foremost, this is the first version of our methodology for supply vs. demand findings and the workforce supply model. We intend to take lessons learned from the steering committee and stakeholders to iterate a second version in the future. Following an established methodology, we will proceed to do regular updates to the model on a bi-annual basis, with specific timing to be determined.

Out of the 21 construction trades that we focused on, 19 currently show labor shortages across the state. HVAC Mechanics and Installers and Plumbers are the only two trades that currently have a surplus of workers. Figure 2.1 depicts the 21 trades in an ordinal list of how supply constrained they are, according to the shortage of workers relative to the total peak demand headcount. Reinforcing Ironworkers are the most supply constrained, followed by Millwrights and Instrumentation Technicians.

Figure 2.1: Supply Constrained Construction Trades in Indiana



Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

To produce our estimates of how supply-constrained each trade is, we utilized our labor supply forecast and peak demand headcount estimates from the Construction Labor Market Analyzer (CLMA). The CLMA provides a snapshot of the labor market at the time

the report is generated.[2] Table 2.1 below reports the labor supply during the peak demand period, the peak demand headcount, the labor gap between the supply and demand, and the relative estimates of how undersupplied each trade is.

For example, we estimate that there will be 451 Pipelayers during the peak demand period, when 2,699 Pipelayers will be demanded. This results in a labor gap of 2,248 Pipelayers, and the trade ultimately being undersupplied by a ratio of 6.0:1. In other words, for every Pipelayer currently employed in Indiana, approximately five more are needed to meet the demand. This can also be thought of in terms of percentages, where the number of Pipelayers needs to increase by 83.3% to meet the number of workers demanded.

Millwrights have the largest total labor gap, but Reinforcing Ironworkers are the most supply-constrained due to the number of workers in that particular occupation. At the aggregate level, there is a shortage of about 102,000 workers. This indicates the trades are undersupplied by a ratio of 1.9:1.

Table 2.1: Labor Supply and Peak Demand of Construction Trades in Indiana

SOC	Trade	Supply at Peak Demand	Peak Demand Headcount	Labor Gap	% Under Supplied	Ratio Under supplied
47-2171	Ironworker: Reinforcing	258	6,895	6,637	96.3%	26.7:1
49-9044	Millwright	737	17,312	16,575	95.7%	23.5:1
No equivalent	Instrumentation Technician	286	5,031	4,745	94.3%	17.6:1
51-4121	Welder	1,602	11,627	10,025	86.2%	7.3:1
47-2011	Boilermaker	627	4,155	3,528	84.9%	6.6:1
47-2151	Pipelayer	451	2,699	2,248	83.3%	6.0:1
47-2221	Ironworker: Structural	2,013	8,381	6,368	76.0%	4.2:1
47-2152	Pipefitter	3,266	12,766	9,500	74.4%	3.9:1
53-7021	Operator: Crane	851	3,110	2,259	72.6%	3.7:1
47-2131, 47-2132	Insulator	2,851	9,680	6,829	70.6%	3.4:1
47-2051	Concrete Finisher/ Cement Mason	4,991	12,073	7,082	58.7%	2.4:1
47-2211	Sheet Metal Worker	2,913	6,862	3,949	57.5%	2.4:1
47-2181	Roofer	3,211	5,568	2,357	42.3%	1.7:1

[2] See Appendix C.

Combination[3]	Craft Helper	4,156	7,156	3,000	41.9%	1.7:1
47-2031	Carpenter	13,544	22,589	9,045	40.0%	1.7:1
47-2061	Construction Laborer	23,234	33,563	10,329	30.8%	1.4:1
47-2141	Painter	5,274	7,348	2,074	28.2%	1.4:1
47-2111	Electrician	13,217	17,542	4,325	24.7%	1.3:1
47-2073	Operator: Heavy Equipment	8,308	9,341	1,033	11.1%	1.1:1
47-2152	Plumber	7,620	2,704	(4,916)	(181.8%)	0.4:1
49-9021	HVAC Mechanics and Installers	7,783	2,546	(5,237)	(205.7%)	0.3:1
All	***All***	***107,191***	***208,948***	***101,757***	***48.7%***	***1.9:1***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Bridging a 1.9:1 gap in workers may seem like a daunting task, but even without a significant increase in recruitment, we do predict the gap to shrink over the next three to five years. Figure 2.2 shows the supply of workers, according to our forecast, compared to annualized demand ranges according to data from the CLMA. Rather than comparing annual supply data to a peak monthly demand period, we took annual averages of the demand data to smooth the demand peak for a more comparable analysis.

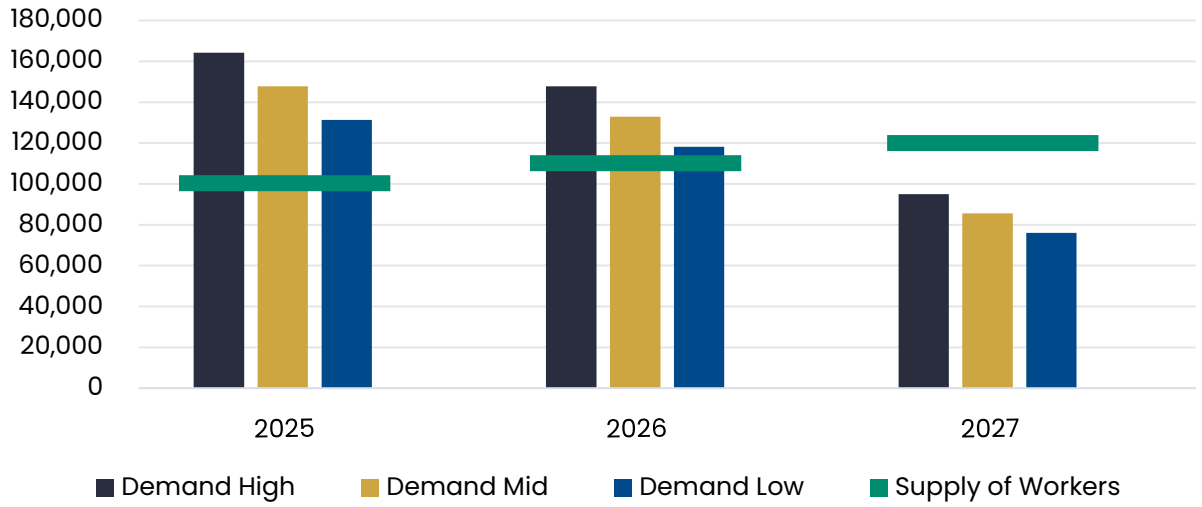
Demand Ranges

The demand "high" represents the 100% PCP scenario from the CLMA which takes data from all current construction projects into account. The demand "mid" and "low" represent 10% and 20% reductions to the 100% PCP scenario to dampen the demand numbers. This creates a range of possible demand scenarios.

In addition to a more comprehensive look at potential demand for the construction trades in Indiana, there is reason to warrant a range of views rather than just the potential peak. For example, it's possible that demand is overstated by companies or contractors that enter data into the CLMA. It is also possible that one worker could absorb multiple kinds of tasks if they are multi-skilled, effectively bringing down the peak demand headcounts. Additionally, project timelines could shift due to relative supply constraints, which would spread demand hours and headcounts out over a longer period of time. The ranges in Figure 2.2 reflect the smoothed, annualized averages and potential demand ranges.

[3] For the "Craft Helper" trade, we used a combination of nine SOC codes. Specifically, 47-3011, 47-3012, 47-3013, 47-3014, 47-3015, 47-3019, 47-5081, 49-9098, and 51-9198.

Figure 2.2: Labor Supply and Annualized Demand Outlook for Construction Trades, 2025-2027[4]



Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Below, Table 2.2 shows the respective ratios of how under supplied each construction trade is using the annualized demand ranges. The general order of which trades are most vs. least supply constrained does not change compared to Figure 2.1. However, these estimates do present a slightly different view of how supply constrained the trades are.

[4] The CLMA data provided to PC does not go beyond December of 2027. Projects in the database rarely present timelines with a window extending further. Additionally, significantly lower demand estimates are reflective of more projects being in earlier phases, putting them at higher risk for delays or cancellation. As a result, the CLMA reduces the weight of those projects on overall demand, producing lower demand estimates. More projects could move into lower risk phases and more projects could be added to the database in the future, increasing demand.

Table 2.2: Supply Constraints According to 2025 Supply and Annualized Demand Ranges, by Trade

SOC	Trade	Under Supplied High	Under Supplied Mid	Under Supplied Low
47-2171	Ironworker: Reinforcing	22.3:1	20:1	17.8:1
49-9044	Millwright	21.3:1	19.1:1	17:1
No equivalent	Instrumentation Technician	14.6:1	13.2:1	11.7:1
51-4121	Welder	6:1	5.4:1	4.8:1
47-2011	Boilermaker	5.5:1	5:1	4.4:1
47-2151	Pipelayer	5.1:1	4.6:1	4.1:1
47-2221	Ironworker: Structural	3.4:1	3.1:1	2.7:1
47-2153	Pipefitter	1.1:1	1:1	0.9:1
53-7021	Operator: Crane	3.1:1	2.8:1	2.5:1
47-2131, 47-2132	Insulator	2.8:1	2.5:1	2.3:1
47-2051	Concrete Finisher/Cement Mason	2:1	1.8:1	1.6:1
47-2211	Sheet Metal Worker	2.2:1	2:1	1.7:1
47-2181	Roofer	1.4:1	1.3:1	1.1:1
Combination	Craft Helper	1.4:1	1.3:1	1.1:1
47-2031	Carpenter	1.5:1	1.3:1	1.2:1
47-2061	Construction Laborer	1.2:1	1.1:1	1:1
47-2141	Painter	1.2:1	1.1:1	1:1
47-2111	Electrician	1.1:1	1:1	0.9:1
47-2073	Operator: Heavy Equipment	0.9:1	0.8:1	0.7:1
47-2152	Plumber	1.1:1	1:1	0.9:1
49-9021	HVAC Mechanics and Installers	0.3:1	0.2:1	0.2:1
All	***All***	***1.6:1***	***1.5:1***	***1.3:1***

Source: *Points Consulting using* Lightcast, BLS, CLMA, U.S. Census Bureau

3. Workforce Supply Model

Our construction workforce supply model takes several factors into account outside of historical trends of the existing workforce. The current metrics included are:

- The existing workforce, as of 2024
- Newly certified/trained workers
- Wage-incentivized/upskilling workers
- Travelling/transient workers
- Un-retirees
- In-migrants

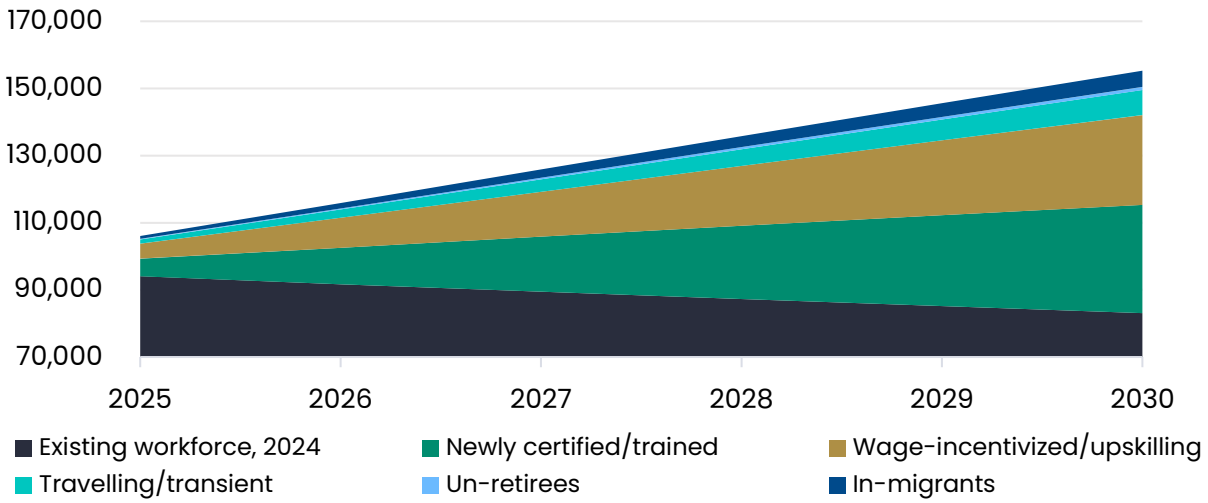
Full descriptions of the assumptions we used for each source of labor supply can be found in Appendix A. Each source of supply was determined for each construction trade. Each trade was then aggregated to an overall trades workforce level to get a general idea of what the five-year outlook was like for the construction trades in Indiana.

Overall Trades Workforce

Despite recent rhetoric claiming that "construction is going to lose 25%" of its workforce due to an aging demographic, our forecast projects the industry to grow in employment over the next five years. While some workers will age out of the workforce and retire, new workers and wage-incentivized workers will enter the industry. These two groups account for the largest increase across the forecast period (Figure 3.1).

With these sources of supply, we project the construction trades workforce to increase by 39.4% from 2025 to 2030. Even if the wage-incentivized worker category was excluded, our forecast projects employment growth of 18.9% from 2025 to 2030.

Figure 3.1: Five-Year Forecast for Indiana Construction Trades Workforce



Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

The numerical change in employment in each year is reported in Table 3.1. As mentioned earlier, the existing workforce as of 2024 declines each year as older workers retire. This category accounts for the largest decrease in the overall workforce. Newly incentivized/trained workers make up the biggest increase to the workforce, adding over 5,000 workers per year. Wage-incentivized/upskilling is the next largest increase to the workforce, adding over 4,000 workers per year.

Sources of supply that have lower magnitudes are travelling/transient, un-retirees, and in-migrants. Travelling/transient workers represent those that big corporations (i.e. Amazon) bring in to complete part of their large data center projects. Due to multiple companies with multi-billion dollar investments, we estimate this could bring in 1,250 workers per year. The loss to upskilling represents workers that were in the construction trades workforce in 2024, but switch to other trades due to wage incentives and possessing compatible skills. The category adjusts the total down to ensure these workers are not double counted.

Table 3.1: Per Year Change to Indiana Construction Trades Labor Supply to 2030

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	(3,123)	(2,426)	(2,235)	(2,148)	(2,110)	(2,093)
Newly certified/trained	5,249	5,640	5,529	5,401	5,278	5,157
Wage-incentivized/upskilling	4,451	4,453	4,454	4,455	4,456	4,458
Travelling/transient	1,250	1,250	1,250	1,250	1,250	1,250
Un-retirees	180	156	144	139	137	136
In-migrants	808	808	808	808	808	808
Loss to upskilling	(1,617)	(1,621)	(1,625)	(1,629)	(1,632)	(1,636)
Total	***7,198***	***8,259***	***8,325***	***8,277***	***8,186***	***8,079***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

By Occupation

As mentioned earlier, the overall workforce supply model aggregates the estimates of each supply source for each construction trade. Table 3.2 through Table 3.22 show how each supply source impacts the workforce for each trade. Drilling down to each occupation and aggregating them rather than utilizing a top-down approach is necessary, as each trade completes very different tasks. Additionally, each source of supply impacts each trade to a specific degree depending on the demographics and skill compatibilities of that particular trade.[5]

[5] One note is that detailed data on instrumentation technicians is not yet included. We are still working to find the most comparable SOC code to model a projection for this specific trade. For now, CLMA's labor supply and peak demand numbers are utilized for findings in Chapter 2.

Boilermaker

According to our forecast and CLMA's peak demand numbers, boilermakers are one of the most supply constrained occupations and are undersupplied at 6.6:1. The relatively high position of boilermakers on this list is likely due in large part to the small size of the workforce. Our 2025 modeled estimates show just 627 boilermakers in Indiana (Table 3.2). The model does project the employment size to grow to just under 3,000 by 2030, driven by wage-incentivized/upskilling workers (See Table B.1 for annualized supply vs demand).

Table 3.2: Five-Year Outlook for Boilermakers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	157	154	151	147	143	139
Newly certified/trained	9	42	77	111	145	178
Wage-incentivized/upskilling	458	908	1,352	1,788	2,217	2,639
Travelling/transient	2	4	6	8	10	12
Un-retirees	0	0	1	1	1	1
In-migrants	1	3	4	5	6	8
Loss to upskilling	0	0	0	0	0	0
Total Supply	***627***	***1,112***	***1,590***	***2,060***	***2,522***	***2,977***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Carpenter

While being undersupplied by about 1.7:1, carpenters nevertheless rank slightly better than the overall average of 1.9:1. This trade has one of the larger workforces of the group at over 13,500 workers, which plays an important role. Our model projects newly certified/trained workers to account for the most growth in the trade. It's also notable that the model doesn't project carpenters to switch trades due to upskilling (See Table B.2 for annualized supply vs demand).

Table 3.3: Five-Year Outlook for Carpenters

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	11,894	11,541	11,223	10,923	10,632	10,345
Newly certified/trained	665	1,361	2,039	2,698	3,341	3,967
Wage-incentivized/upskilling	8	17	25	34	42	51
Travelling/transient	175	349	524	699	873	1,048
Un-retirees	27	50	71	91	109	128
In-migrants	113	226	339	452	564	677
Loss to upskilling	0	0	0	0	0	0
Total	***12,882***	***13,544***	***14,221***	***14,896***	***15,562***	***16,216***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Concrete Finisher/Cement Mason

Ranking around the middle of the group of trades, concrete finishers/cement masons are still significantly more under-supplied than the overall average at 2.4:1. Due to possessing compatible skills and other trades being paid better, our model projects about 140 concrete finishers/cement masons will switch to other trades (Table 3.4). However, wage-incentivized/upskilling workers are also projected to account for the greatest increase in the workforce of this trade (See Table B.3 for annualized supply vs demand).

Table 3.4: Five-Year Outlook for Concrete Finishers/Cement Masons

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	4,046	3,953	3,863	3,774	3,685	3,596
Newly certified/trained	224	493	761	1,023	1,280	1,532
Wage-incentivized/upskilling	673	1,349	2,028	2,710	3,395	4,083
Travelling/transient	39	79	118	157	197	236
Un-retirees	7	13	18	24	30	36
In-migrants	25	51	76	102	127	152
Loss to upskilling	(23)	(47)	(70)	(93)	(117)	(140)
Total	***4,991***	***5,891***	***6,794***	***7,697***	***8,597***	***9,496***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Craft Helper

Relatively better off than average, craft helpers are still significantly undersupplied at 1.7:1. Being a trade of lower skill, there is a much larger number of younger workers. As a result, the trade is only projected to decline by about 70 workers due to demographics by 2030. However, a significant share of the workforce is expected to switch trades due to wage incentives and upskilling. However, this is more of a positive sign for the industry as whole, as lower skill workers upskill to fill the needs left behind by retiring workers in the higher skill trades (See Table B.4 for annualized supply vs demand).

Table 3.5: Five-Year Outlook for Craft Helpers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	3,399	3,369	3,352	3,342	3,333	3,325
Newly certified/trained	187	411	636	861	1,085	1,309
Wage-incentivized/upskilling	1,147	2,299	3,456	4,617	5,784	6,955
Travelling/transient	29	58	87	116	145	175
Un-retirees	0	0	0	0	0	0
In-migrants	19	38	56	75	94	113
Loss to upskilling	(624)	(1,248)	(1,872)	(2,496)	(3,120)	(3,744)
Total	***4,156***	***4,926***	***5,716***	***6,515***	***7,321***	***8,132***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Electrician

Significantly better off than average, electricians are undersupplied at 1.3:1, ranking among the most well supplied of the 21 trades. Because electricians are such high-skill workers and are paid as such, our model projects no workers will switch to other trades. However, due to the highly specific nature of electrical skills, the model also projects that no other trades are compatible and will therefore not switch into the trade (Table 3.6). We also project that newly certified/trained workers will account for most of the workforce growth for electricians (See Table B.5 for annualized supply vs. demand).

Table 3.6: Five-Year Outlook for Electricians

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	12,262	11,917	11,593	11,280	10,971	10,665
Newly certified/trained	683	1,397	2,094	2,772	3,432	4,074
Wage-incentivized/upskilling	0	0	0	0	0	0
Travelling/transient	149	298	448	597	746	895
Un-retirees	25	48	69	89	109	129
In-migrants	96	193	289	386	482	578
Loss to upskilling	0	0	0	0	0	0
Total	***13,217***	***13,853***	***14,493***	***15,123***	***15,740***	***16,342***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

HVAC Mechanics and Installers

Being the trade in the best position, HVAC mechanics and installers are actually oversupplied (0.3:1). More than triple the amount of HVAC mechanics and installers are employed than are demanded according to our supply model and CLMA's peak demand numbers. Our model does project that about 300 workers in the trade will switch due to wage incentives and skill compatibility. This trade is potentially a spot where workers could be encouraged to switch to other in-demand trades or attempt to "multi-skill" (See Table B.6 for annualized supply vs demand).

Table 3.7: Five-Year Outlook for HVAC Mechanics and Installers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	7,261	7,066	6,884	6,708	6,535	6,362
Newly certified/trained	404	824	1,235	1,635	2,025	2,405
Wage-incentivized/upskilling	18	37	55	74	92	111
Travelling/transient	82	163	245	326	408	490
Un-retirees	15	27	39	50	62	73
In-migrants	53	105	158	211	264	316
Loss to upskilling	(49)	(98)	(147)	(197)	(247)	(298)
Total	***7,783***	***8,125***	***8,469***	***8,808***	***9,138***	***9,460***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Instrumentation Technician

Throughout this edition of the workforce supply model, we were unable to identify a SOC code that matched with the CLMA's definition of an Instrumentation Technician to forecast sources of supply. The data presented in Table 3.8 are reflective of the CLMA's data only. According to the CLMA's estimates, Instrumentation Technicians in Indiana are undersupplied by a ratio of 17.6:1. Due to the specific skills required, Instrumentation Technicians are severely undersupplied. While the CLMA anticipates the gap to decrease over the next few years, the labor gap is expected to remain (Table 3.8).

Table 3.8: Three-Year Outlook for Instrumentation Technicians

	2025	2026	2027
Supply	286	286	286
Demand High	4,186	3,766	2,422
Demand Mid	3,768	3,389	2,180
Demand Low	3,349	3,013	1,938

Source: CLMA

Insulator

The CLMA treats "Insulators" as one construction trade. To match the peak demand headcounts according to one trade, we combined Floor, Ceiling, and Wall Insulators with Mechanical Insulators in the findings in Chapter 2. However, SOC codes 47-2131 and 47-2132 are two distinct occupations with distinct demographic and wage estimates. To capture their uniqueness and provide accurate estimates, we modeled them separately.

Overall, insulators are significantly undersupplied 3.4:1. The small number of insulators working in non-residential construction plays a key role in being significantly supply-constrained. For floor, ceiling, and wall insulators, there is a high enough wage that a wage-incentivized and upskilling workers are projected to significantly fill in the gaps for this trade over the next five years (Table 3.9). However, the same cannot be said for mechanical insulators, reflecting distinct wage and skill compatibility differences (Table 3.10). (See Table B.8 and Table B.9 for annualized supply vs demand.)

Table 3.9: Five-Year Outlook for Floor, Ceiling, and Wall Insulators

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	695	680	664	649	634	618
Newly certified/trained	38	116	195	273	350	427
Wage-incentivized/upskilling	706	1,415	2,126	2,839	3,555	4,273
Travelling/transient	6	13	19	25	32	38
Un-retirees	1	2	3	4	5	6
In-migrants	4	8	12	16	20	25
Loss to upskilling	(19)	(38)	(57)	(76)	(95)	(114)
Total	***1,433***	***2,196***	***2,963***	***3,731***	***4,501***	***5,273***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table 3.10: Five-Year Outlook for Mechanical Insulators

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	558	547	536	524	513	501
Newly certified/trained	31	64	96	128	159	190
Wage-incentivized/upskilling	13	26	39	52	65	79
Travelling/transient	5	10	15	21	26	31
Un-retirees	1	1	2	3	4	4
In-migrants	3	7	10	13	17	20
Loss to upskilling	0	0	0	0	0	0
Total	***611***	***655***	***699***	***742***	***784***	***825***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Ironworker: Reinforcing

Undersupplied at 26.7:1 (requiring 96.3% more workers than are currently employed), reinforcing ironworkers are the most supply-constrained construction trade on our list. Despite the fact that there are only about 225 workers, there are over 6,000 workers demanded (Table 3.11). In other words, for every reinforcing ironworker, nearly 26 more are needed. Additionally, our model does not project the issue to decline (See Table B.10 for annualized supply vs demand).

Table 3.11: Five-Year Outlook for Reinforcing Ironworkers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	226	220	214	209	203	198
Newly certified/trained	13	27	40	54	67	79
Wage-incentivized/upskilling	15	30	45	60	75	90
Travelling/transient	2	5	7	9	12	14
Un-retirees	0	1	1	2	2	2
In-migrants	1	3	4	6	7	9
Loss to upskilling	0	0	0	0	0	0
Total	***258***	***285***	***312***	***339***	***366***	***392***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Construction Laborer

With the largest number of workers on our construction trades list, there are over 23,000 construction laborers in the workforce. This large number of workers is behind the trade being better off than average, undersupplied at 1.4:1. However, the total gap is over 10,000 workers. Similar to craft helpers, a significant share of construction laborers are projected to switch to higher paying and higher skill occupations by 2030 (Table 3.12). On the positive side, newly trained/certified workers are expected to more than fill the gap in the future (See Table B.11 for annualized supply vs demand).

Table 3.12: Five-Year Outlook for Construction Laborers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	22,148	21,680	21,252	20,840	20,433	20,028
Newly certified/trained	1,226	2,481	3,711	4,917	6,099	7,257
Wage-incentivized/upskilling	20	39	59	78	98	118
Travelling/transient	263	527	790	1,053	1,316	1,580
Un-retirees	36	67	94	121	148	174
In-migrants	170	340	510	681	851	1,021
Loss to upskilling	(629)	(1,261)	(1,896)	(2,535)	(3,176)	(3,820)
Total	***23,234***	***23,872***	***24,520***	***25,155***	***25,769***	***26,357***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Millwright

As the second most supply-constrained construction trade, millwrights are undersupplied 23.5:1. The small number of workers compared to a very high level of demand drives the 16,000-worker labor gap for this trade. Wages and skill compatibility are expected to keep current millwrights where they are, but also correlates to a lower number of workers switching into the trade (Table 3.13). Significant strides are needed for millwrights, as less than 1,000 workers are expected to be employed through 2030 (See Table B.12 for annualized supply vs demand).

Table 3.13: Five-Year Outlook for Millwrights

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	604	582	561	540	519	499
Newly certified/trained	34	70	106	141	174	206
Wage-incentivized/upskilling	17	33	50	67	84	101
Travelling/transient	15	29	44	58	73	87
Un-retirees	1	3	4	6	7	8
In-migrants	9	19	28	38	47	57
Loss to upskilling	0	0	0	0	0	0
Total	***679***	***737***	***793***	***849***	***904***	***958***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Ironworker: Structural

Similar to reinforcing ironworkers, structural ironworkers are significantly more supply-constrained than average. In fact, this trade is undersupplied by 4.2:1. Despite a projected 29.1% increase by 2030 for structural ironworkers, the gap is likely to persist (Table 3.14). Though, workers currently employed are not projected to switch to other trades (See Table B.13 for annualized supply vs demand).

Table 3.14: Five-Year Outlook for Structural Ironworkers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	1,854	1,810	1,766	1,722	1,678	1,633
Newly certified/trained	103	211	318	422	524	623
Wage-incentivized/upskilling	22	44	65	87	109	131
Travelling/transient	20	39	59	78	98	117
Un-retirees	3	6	9	11	14	17
In-migrants	13	25	38	50	63	76
Loss to upskilling	0	0	0	0	0	0
Total	***2,013***	***2,135***	***2,255***	***2,372***	***2,486***	***2,598***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Operator: Crane

Crane operators are undersupplied by 3.7:1, significantly worse off than on average. Wage incentives and skill compatibility are projected to be a driver of workers switching to this occupation, contributing 1,300 workers to the trade by 2030 (Table 3.15). Additionally, workers are not expected to switch to other trades (See Table B.14 for annualized supply vs demand).

Table 3.15: Five-Year Outlook for Crane Operators

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	563	543	524	506	489	472
Newly certified/trained	32	78	123	168	211	254
Wage-incentivized/upskilling	228	456	684	911	1,139	1,368
Travelling/transient	16	32	48	65	81	97
Un-retirees	2	3	4	5	6	7
In-migrants	10	21	31	42	52	63
Loss to upskilling	0	0	0	0	0	0
Total	***851***	***1,132***	***1,415***	***1,697***	***1,979***	***2,261***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Operator: Heavy Equipment

Heavy equipment operators are relatively better off than average, being undersupplied 1.1:1. In fact, this is the third lowest of the construction trades on our list. A relatively large number of workers in the trade contributes to it being better off. Newly certified/trained workers and wage-incentivized workers are each projected to add over 2,000 workers to the trade by 2030 (Table 3.16). If all holds constant, heavy equipment operators will have a labor surplus in 2027 (See Table B.15 for annualized supply vs demand).

Table 3.16: Five-Year Outlook for Heavy Equipment Operators

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	7,351	7,096	6,866	6,649	6,438	6,231
Newly certified/trained	413	862	1,299	1,722	2,133	2,532
Wage-incentivized/upskilling	360	719	1,079	1,438	1,797	2,156
Travelling/transient	100	199	299	398	498	598
Un-retirees	20	36	51	66	79	93
In-migrants	64	129	193	257	322	386
Loss to upskilling	0	0	0	0	0	0
Total	***8,308***	***9,042***	***9,787***	***10,530***	***11,267***	***11,996***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Painter

Ranking just above electricians, painters are undersupplied 1.4:1. This puts painters at fifth best. Additionally, a significant amount of workers are projected to be newly certified and trained over the next five years, contributing 1,500 new workers (Table 3.17). Despite these gains, if demand holds up then the gap will persist (See Table B.16 for annualized supply vs demand).

Table 3.17: Five-Year Outlook for Painters

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	4,557	4,403	4,268	4,143	4,022	3,904
Newly certified/trained	256	526	787	1,041	1,288	1,527
Wage-incentivized/upskilling	137	273	408	542	676	809
Travelling/transient	54	108	163	217	271	325
Un-retirees	12	22	31	39	47	55
In-migrants	35	70	105	140	175	210
Loss to upskilling	(64)	(128)	(192)	(256)	(319)	(383)
Total	***4,988***	***5,274***	***5,570***	***5,867***	***6,161***	***6,449***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Plumber and Pipefitter

Rather than referring to plumbers and pipefitters as one trade like insulators, the CLMA refers to these trades independently. This created some issues since plumbers and pipefitters are combined under SOC code 47-2152. To match CLMA demand estimates, we analyzed job postings data for SOC code 47-2152. From this analysis, we split the estimates in Table 3.18 by a 70% plumber, 30% pipefitter ratio for findings in Chapter 2. This turned out to be an important distinction to make, as the findings were dramatically different.

When aggregated, plumbers and pipefitters are undersupplied by 1.4:1, which is better than the average. However, when split according to job postings data, plumbers actually have a surplus of workers (0.4:1) while pipefitters are undersupplied by 3.9:1. Despite 1,200 plumbers and pipefitters being projected to retire by 2030, the aggregated group is expected to increase by over 2,100 workers (See Table B.17 for annualized supply vs demand).

Table 3.18: Five-Year Outlook for Plumbers and Pipefitters

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	9,766	9,504	9,257	9,015	8,776	8,538
Newly certified/trained	543	1,107	1,658	2,195	2,718	3,228
Wage-incentivized/upskilling	9	18	27	36	45	54
Travelling/transient	105	210	315	419	524	629
Un-retirees	19	36	52	68	83	99
In-migrants	68	136	203	271	339	407
Loss to upskilling	(62)	(125)	(188)	(251)	(314)	(378)
Total	***10,447***	***10,885***	***11,324***	***11,753***	***12,171***	***12,576***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Welder

At fourth worst, welders are undersupplied 17.6:1. Similar to a few other trades, the low number of workers in non-residential construction contributes to the above-average supply constraint. A positive sign for this trade is the wage incentives and skill compatibility, which is projected to contribute 2,300 workers by 2030. Newly certified and trained workers are projected to contribute just under 500 new workers by 2030 as well (See Table B.18 for annualized supply vs demand).

Table 3.19: Five-Year Outlook for Welders

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	1,031	1,006	981	957	932	908
Newly certified/trained	57	144	230	316	399	482
Wage-incentivized/upskilling	386	771	1,156	1,540	1,923	2,305
Travelling/transient	120	239	359	478	598	717
Un-retirees	2	3	5	7	8	10
In-migrants	77	155	232	309	386	464
Loss to upskilling	(71)	(143)	(215)	(288)	(361)	(434)
Total	***1,602***	***2,175***	***2,748***	***3,318***	***3,886***	***4,452***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Pipelayer

Despite a lower peak demand headcount than many of the construction trades (just 2,700), pipelayers are undersupplied by 6.0:1. A smaller workforce contributes to the above-average supply constraint for this trade. The number of pipelayers is expected to double by 2030, but the labor gap will persist if demand continues (See Table B.19 for annualized supply vs demand).

Table 3.20: Five-Year Outlook for Pipelayers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	354	346	338	330	322	314
Newly certified/trained	20	44	68	92	115	138
Wage-incentivized/upskilling	75	151	226	302	378	454
Travelling/transient	4	7	11	15	18	22
Un-retirees	1	1	2	2	3	3
In-migrants	2	5	7	10	12	14
Loss to upskilling	(4)	(9)	(13)	(18)	(22)	(26)
Total	***451***	***545***	***639***	***733***	***827***	***920***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Roofer

At just about the average, roofers are undersupplied 1.7:1. Newly certified/trained workers are expected to add 1,000 workers to the trade by 2030. However, wage incentives and skill compatibility are likely to contribute to 300 roofers switching trades over the same time (See Table B.20 for annualized supply vs demand).

Table 3.21: Five-Year Outlook for Roofers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	3,036	2,978	2,921	2,865	2,808	2,752
Newly certified/trained	167	344	517	687	854	1,018
Wage-incentivized/upskilling	7	14	20	27	34	41
Travelling/transient	28	57	85	113	141	170
Un-retirees	4	8	12	15	19	23
In-migrants	18	37	55	73	91	110
Loss to upskilling	(50)	(101)	(152)	(202)	(253)	(304)
Total	***3,211***	***3,335***	***3,458***	***3,578***	***3,695***	***3,808***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Sheet Metal Worker

At just above average, sheet metal workers are undersupplied at 2.4:1. Some workers are expected to retire over the next five years, but newly certified/trained workers and wage-incentivized workers are expected to add over 800 workers each by 2030 (Table 3.22). Wage incentives and skill compatibility are also projected to decrease the number of sheet metal workers by about 120 over the next five years (See Table B.21 for annualized supply vs demand).

Table 3.22: Five-Year Outlook for Sheet Metal Workers

Supply Source	2025	2026	2027	2028	2029	2030
Existing workforce, 2024	2,313	2,255	2,199	2,144	2,089	2,034
Newly certified/trained	128	271	411	547	681	811
Wage-incentivized/upskilling	154	307	459	610	760	909
Travelling/transient	34	68	103	137	171	205
Un-retirees	4	8	12	15	19	22
In-migrants	22	44	66	88	111	133
Loss to upskilling	(20)	(41)	(61)	(81)	(101)	(121)
Total	***2,636***	***2,913***	***3,189***	***3,461***	***3,729***	***3,993***

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

4.Stakeholder Engagement

As of May 6th, 2025, we have completed interviews with eight industry professionals to gain empirical insight into the construction industry in Indiana. About half were completed in one-on-one settings and half were in a roundtable environment. ICRF was able to facilitate these meetings and was able to participate, promoting a richer discussion.

Several important outcomes and trends were identified through our discussions. For example, a restricted labor supply and increased wage incentives at "mega projects" are leading to a circular economy, rather than a net increase in the supply of workers. This is where some workers decide to leave a work site for another for per diem incentives, free meals, higher wages, and even free merchandise.

Some contractors bring in their own, vetted workers from out of state. These positions are usually limited to leadership roles, like superintendents, project managers, or project engineers (not typically trade workers). Mid-sized contractors are less hungry for work, citing nerves about their supply of workers. Sometimes these contractors even leave money on the table to avoid future headaches.

The undersupply of workers leads to multiple downsides:

- Slower to complete tasks
- Reduced quality of work
- Higher risk of burnout and injury
- Increased risk of cost over-runs

> If you offer $50/hour there is no question you'll get people to show up, but will they have any idea what to do when they get there?

Despite the current environment of labor shortages, some contractors are aware of an impending cliff at the end of the current surge in projects. If mid-sized contractors increase their workforce to match current levels of demand, they could be left with the check to pay workers they don't have work for. As noted in Chapter 3, some retirees are drawn back into the workforce after a "long vacation" as well.

There is a general consensus that workforce development efforts are helping, but they are not leading to a new wave of workers. This reflects a need for greater cultural and societal shifts to include more exposure to the industry. There is also a need for training/certification pipelines and industry employers to "speak the same language" on the needs of particular skills, rather than general availability of workers.

Some contractors are also quoting longer and longer project timelines. They noted this is mostly due to worker shortages in the face of a growing demand to build. However, larger contractors have noted that they are actually not feeling the effects of labor shortages. This may be due to where their projects are located (Central Indianapolis as

opposed to Northwest Indianapolis), or their general capability and desire to grow and take on more. Regardless of how individual actors feel, most people we've spoken to have indicated there is a need for more accurate data.

Industry Leader Feedback on Quantitative Findings

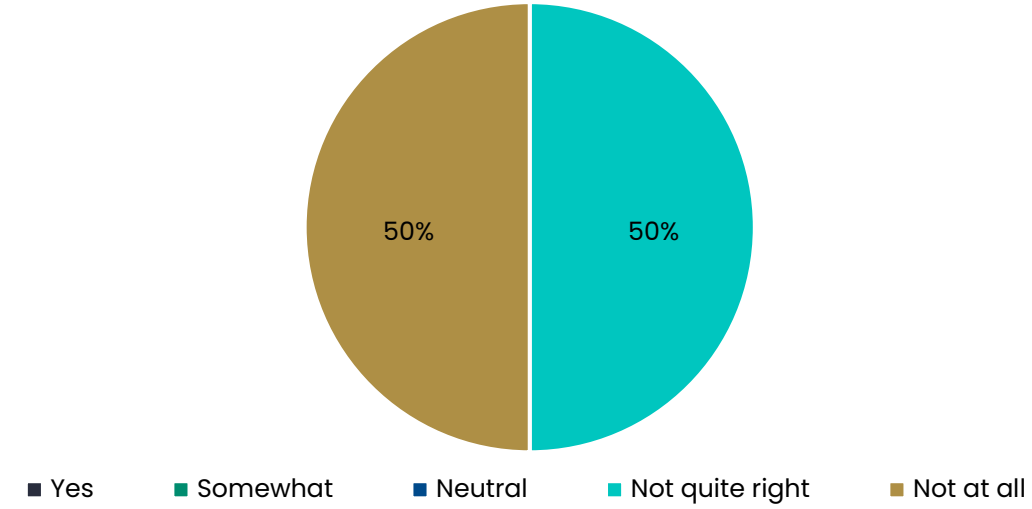
Following our initial stakeholder engagement and the completion of our labor supply and demand analysis, we reconvened with the same group of stakeholders to gather qualitative feedback on our model's estimates. During this meeting, we showed them each iteration of our estimates, beginning with the ordinal list of supply-constrained trades, followed by peak demand findings, and concluding with the annualized demand ranges.

Throughout the meeting, we used polling software to collect real-time feedback on the model. The questions we posed to industry leaders included:

- Does the general order of supply-constrained trades feel right?
- Do the annualized demand ranges seem high, low, or about right?
- In general, do you have a hard time finding skilled workers for job sites?
- Do the peak demand numbers or the annualized demand ranges more accurately describe how many workers are needed versus how many workers are available?
- Does the methodology we used to estimate worker supply make sense?

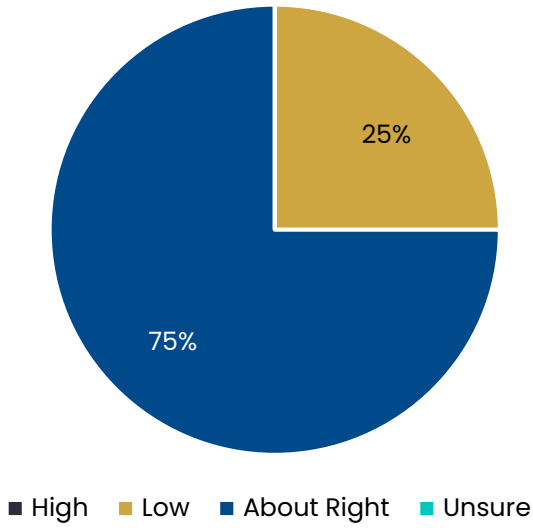
Before asking the first question, we presented Figure 2.1, which illustrates how supply-constrained each trade is relative to the others. Without seeing our actual quantitative findings, the industry leaders felt the figure presented a more optimistic picture than what they viewed as realistic (though the figure does show that 19 out of the 21 trades are supply-constrained).

Figure 4.1: Does the general order of supply constrained trades feel right?



Following the previous question, we showed the industry leaders Table 2.1, Figure 2.2, and Table 2.2, which conveyed additional findings from our model. After reviewing the data accompanying Figure 2.1, industry leaders felt the outcomes aligned more closely with their on-the-ground experiences, particularly the indication that most trades are supply-constrained. Most agreed that the annualized demand ranges are generally accurate, though some felt the estimates were slightly low (Figure 4.2).

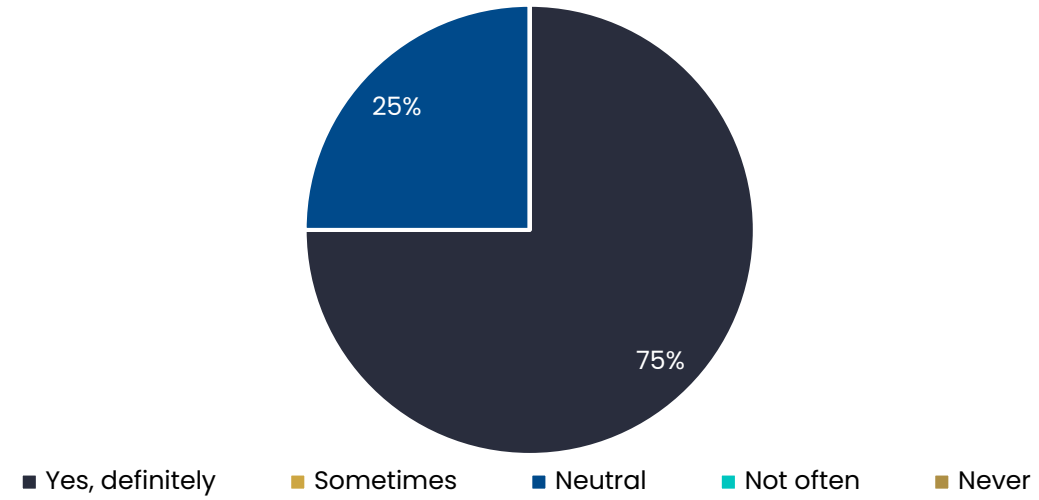
Figure 4.2: Do the annualized demand ranges seem high, low, or about right?



During the feedback meeting, we also revisited a general question we had previously asked during on-site visits, this time aiming to quantify the responses. As shown in Figure 4.3, 75% of industry leaders reported difficulty finding skilled workers for job sites.

In fact, a common refrain was that they were "scraping the bottom of the barrel" for labor to support new project bids. However, larger contractors (those more willing to grow and take on additional projects) haven't necessarily experienced the same level of workforce shortage.

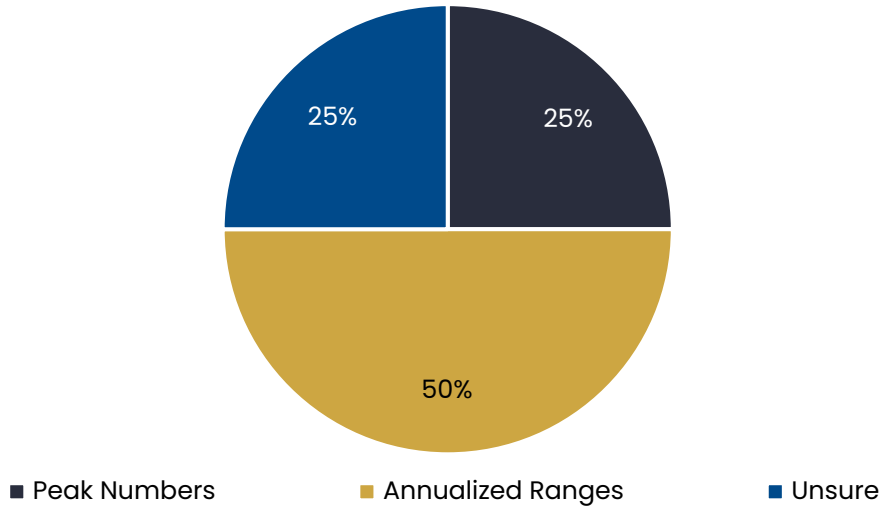
Figure 4.3: In general, do you have a hard time finding skilled workers for job sites?



Because our model takes different estimates into account (namely peak demand versus annualized demand), we asked which ones felt more accurate. The majority of industry leaders felt the annualized ranges more accurately reflected the labor constraints they face (Figure 4.4). One respondent commented that they do not view worker demand as cyclical, but rather as consistent throughout the year.

While peak demand figures provide helpful context, we feel the annualized ranges offer a more appropriate apples-to-apples comparison.

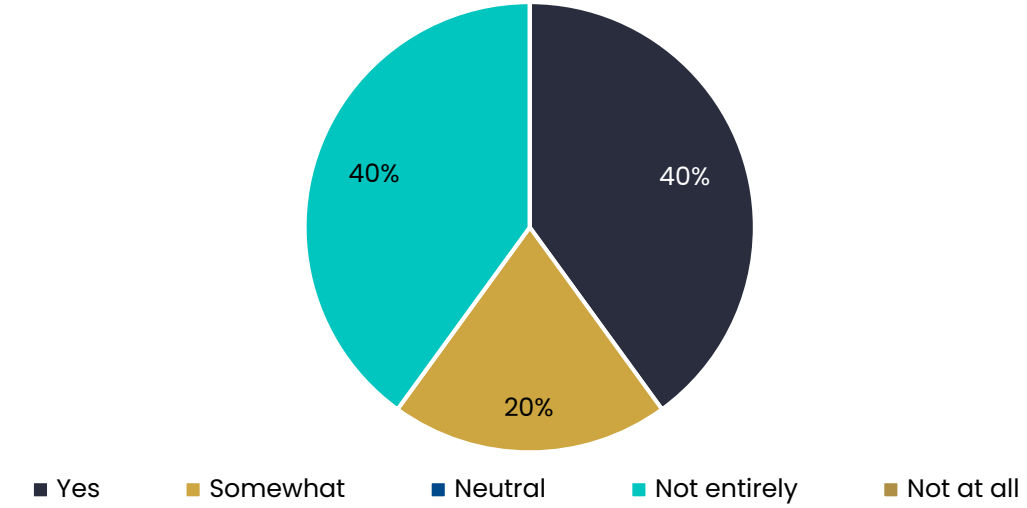
Figure 4.4: Do the peak demand numbers or the annualized demand ranges more accurately describe how many workers are needed versus how many workers are available?



Finally, we showed the industry leaders our methodology for estimating labor supply. A recurring theme in feedback was the difficulty of drawing worker supply boundaries strictly along state lines. Industry leaders noted that the labor force is often more transient than our model may suggest, though we do account for some level of worker migration. In particular, certain trade groups operate under labor agreements that span multiple states, allowing workers to move across jurisdictions depending on project needs.

We also heard that mega projects (such as those by pharmaceutical manufacturer Eli Lilly, SK Hynix, and Amazon Web Services) often bring in their own workers for portions of construction. While we understand our methodology is not perfect, we believe our estimates are well-tailored to Indiana's workforce dynamics and the state's unique circumstances.

Figure 4.5: Does the methodology we used to estimate worker supply make sense?



Appendix A: Methodology

Our methodological approach to the workforce forecast model is outlined here. Figure A.1 details each source of supply that we used to estimate the workforce of the construction trades in Indiana. Ultimately, each source was estimated for each trade and were then aggregated for overall estimates.

Detailed assumptions for each source of supply can be reviewed below. There are some important general assumptions we applied as well. For example, our model estimates the non-residential workforce of the construction industry in Indiana. To reach these estimates, we used 2-digit NAICS and 4-digit NAICS inverse staffing patterns from Lightcast. These data reports detail which sectors or industries workers for each SOC code are employed in. To be specific, we subtracted the number workers in each trade employed in NAICS 2361 (residential building construction) from NAICS 23 (construction).

Additionally, the CLMA report provided to us informed the trades we focused on for analysis. But we used approximate SOC codes for baseline employment estimates. We used SOC codes that were most similar to the CLMA trades to utilize detailed age demographic data, inverse staffing patterns, job postings, skills transferability, and wage data. This was necessary for us to use to reach accurate supply estimates.

Figure A.1: Sources of Construction Trades Labor Supply

Source: Points Consulting, 2025

Assumptions

Detailed assumptions for each source of supply are outlined below:

Existing Workforce, 2024

- To estimate the age attrition for each occupation, we used age demographic estimates for each SOC code from Lightcast
- Age cohorts included are 14-18, 19-21, 22-24, ten-year cohorts from 25-64, and workers aged 65+
    - In each year, the top age in each cohort graduates to the next cohort
    - For example, 20% of workers in the 14-18 cohort moves on each year, and 10% of workers in the 25-34 or 35-44 cohorts move on each year
- In a given year, 50% of workers aged 65+ retire and are removed from the workforce model
- General attrition is built in as well, with a 2.2% quit rate for workers aged 25-44 in each trade

- The quit rate was estimated from Job Openings and Labor Turnover Survey (JOLTS) data from the Bureau of Labor Statistics (BLS)
- We used the Indiana total quit rate, the U.S. total quit rate, and the U.S. construction quit rate to estimate the Indiana construction quit rate

Newly certified/trained

- This source of supply is effectively the "natural increase" of the workforce
- We estimated the hire rate of 5.4% for this supply source
  - Using this hire rate, newly certified/trained workers are estimated to be the previous year's total multiplied by the hire rate
  - For example, the number of newly certified/trained workers in 2026 is equal to the 2025 total workers times 5.4%
- The hire rate was estimated using JOLTS data from BLS
  - We used the Indiana total hire rate, the U.S. total hire rate, and the U.S. construction hire rate to estimate the Indiana construction hire rate
  - The JOLTS data include all additions to the payroll during the entire reference month, which by definition includes any potential workers "re-entering" the workforce from incarceration

Wage-incentivized/upskilling

- To find the potential pool of workers that could be incentivized to switch into the construction trades, we utilized the skills transferability index from Lightcast
  - Estimates an index from 0-100 depending on what occupations have compatible skills with a target occupation (construction trades in this case)
- For occupations to have similar-enough skills, we used a skills transferability index of 95 or greater for each trade
- However, the wage incentive also needs to be present for a worker to switch occupations
  - The wage incentive is present if the hourly wage at the 25th percentile of the target occupation (one of the construction trades) is greater than the median hourly wage of the original occupation
- If the skills transferability index of the potential occupation is 95 or higher, and the wage incentive is present, then there is a qualified match, and workers would be incentivized to switch into the target industry
- To ensure we did not overestimate this source of supply, we assumed that only 0.5% of workers in occupations of a qualified match would switch into construction
  - The low assumption is driven by several reasons, such as the fact that construction can be hard labor work and some workers don't want to do that kind of work

Travelling/transient

- The assumptions for this source of supply or sort of "squishy," so to speak
    - We are actively looking to improve this number in particular
- Our team did research on the investments from Meta, Amazon, Google, etc. to find any hard numbers of "peak construction" head counts
- The $800 million data center investment by Meta was the only project providing a number similar to this[6]
    - Specifically, the article mentioned 1,250 "peak construction" workers
- Due to the various large investments by other companies, we projected this number to be around 1,250 construction workers per year
- The number of workers per trade was determined by the share of the total 2024 employment baseline each trade accounts for

Un-retirees

- Through stakeholder interviews with industry professionals, it was brought to our attention that there is a small number of workers who come out of retirement after a "long vacation"
- Because this likely takes place at higher level leadership positions, we assumed this to be just 6.5% of retirees in a given year
    - For example, if around 250 carpenters retire at the end of 2025, then we estimate about 23 of them will return to the workforce in 2026

In-migrants

- Due to potential wage incentives and the overall increase in demand for work in Indiana, there is potential for workers to migrate to the state in search of construction work
- We utilized net-migration from the U.S. Census Bureau's Population Estimates Program (PEP)
    - On average, approximately 11,708 people have migrated to Indiana each year from 2013 to 2023
- To estimate how many of these people are migrating for construction employment, we used American Community Survey Table DP03 to estimate what percent of workers are employed in the construction sector outside of Indiana
    - We estimated this to be approximately 6.9%

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[6] Indiana Economic Development Corporation, "Gov. Holcomb announces Meta to build an $800M Data Center Campus in Indiana," https://iedc.in.gov/events/news/details/2024/01/25/gov.-holcomb-announces-meta-to-build-an-800m-data-center-campus-in-indiana.

- Multiplying the net-migration number by outside construction employment resulted in an estimated 808 construction workers migrating to Indiana per year
- The number of workers per trade was determined by the share of the total 2024 employment baseline each trade accounts for

Loss to upskilling

- While there are workers outside the current construction trades workforce that are qualified matches to switch into construction, there are also workers within the current workforce that are qualified matches to switch trades
- To ensure these workers were not double counted in the workforce, we estimated how many may switch to adjust the total down for more accurate estimates
    - In fact, ten trades had qualified matches with other trades to upskill or switch for purely compensation purposes
- We tabulated how many qualified matches each trade had, and used the same assumption of 0.5% of workers in a given year that could switch occupations

Appendix B: Annual Workforce Supply vs. Demand by Trade

Table B.1: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Boilermakers

Labor Supply/Demand	2025	2026	2027
Supply	627	1,112	1,590
Demand High	3,457	3,110	2,001
Demand Mid	3,112	2,799	1,800
Demand Low	2,766	2,488	1,600

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.2: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Carpenters

Labor Supply/Demand	2025	2026	2027
Supply	12,882	13,544	14,221
Demand High	18,796	16,908	10,876
Demand Mid	16,917	15,218	9,788
Demand Low	15,037	13,527	8,701

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.3: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Concrete Finishers/Cement Masons

Labor Supply/Demand	2025	2026	2027
Supply	4,991	5,891	6,794
Demand High	10,046	9,037	5,813
Demand Mid	9,041	8,133	5,232
Demand Low	8,037	7,230	4,650

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.4: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Craft Helpers

Labor Supply/Demand	2025	2026	2027
Supply	4,156	4,926	5,716
Demand High	5,955	5,356	3,445
Demand Mid	5,359	4,821	3,101
Demand Low	4,764	4,285	2,756

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.5: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Electricians

Labor Supply/Demand	2025	2026	2027
Supply	13,217	13,853	14,493
Demand High	14,597	13,131	8,446
Demand Mid	13,137	11,818	7,601
Demand Low	11,677	10,504	6,757

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.6: Annualized Labor Supply vs Demand Ranges, 2025-2027 for HVAC Mechanics and Installers

Labor Supply/Demand	2025	2026	2027
Supply	7,783	8,125	8,469
Demand High	2,119	1,906	1,226
Demand Mid	1,907	1,715	1,103
Demand Low	1,695	1,525	981

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.7: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Instrumentation Technicians

Labor Supply/Demand	2025	2026	2027
Supply	286	286	286
Demand High	4,186	3,766	2,422
Demand Mid	3,768	3,389	2,180
Demand Low	3,349	3,013	1,938

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.8: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Floor, Ceiling, and Wall Insulators

Labor Supply/Demand	2025	2026	2027
Supply	1,433	2,196	2,963
Demand High	3,941	3,545	2,280
Demand Mid	3,547	3,190	2,052
Demand Low	3,152	2,836	1,824

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.9: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Mechanical Insulators

Labor Supply/Demand	2025	2026	2027
Supply	611	655	699
Demand High	4,105	3,692	2,375
Demand Mid	3,694	3,323	2,138
Demand Low	3,284	2,954	1,900

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.10: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Reinforcing Ironworkers

Labor Supply/Demand	2025	2026	2027
Supply	258	285	312
Demand High	5,747	5,169	3,325
Demand Mid	5,172	4,653	2,993
Demand Low	4,597	4,136	2,660

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.11: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Construction Laborers

Labor Supply/Demand	2025	2026	2027
Supply	23,234	23,872	24,520
Demand High	27,913	25,109	16,151
Demand Mid	25,121	22,598	14,536
Demand Low	22,330	20,087	12,921

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.12: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Millwrights

Labor Supply/Demand	2025	2026	2027
Supply	679	737	793
Demand High	14,449	12,998	8,360
Demand Mid	13,004	11,698	7,524
Demand Low	11,559	10,398	6,688

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.13: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Structural Ironworkers

Labor Supply/Demand	2025	2026	2027
Supply	2,013	2,135	2,255
Demand High	6,896	6,203	3,990
Demand Mid	6,206	5,583	3,591
Demand Low	5,517	4,963	3,192

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.14: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Crane Operators

Labor Supply/Demand	2025	2026	2027
Supply	851	1,132	1,415
Demand High	2,627	2,363	1,520
Demand Mid	2,364	2,127	1,368
Demand Low	2,102	1,891	1,216

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.15: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Heavy Equipment Operators

Labor Supply/Demand	2025	2026	2027
Supply	8,308	9,042	9,787
Demand High	7,717	6,942	4,465
Demand Mid	6,945	6,248	4,019
Demand Low	6,174	5,554	3,572

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.16: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Painters

Labor Supply/Demand	2025	2026	2027
Supply	4,988	5,274	5,570
Demand High	6,075	5,465	3,515
Demand Mid	5,468	4,918	3,164
Demand Low	4,860	4,372	2,812

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.17: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Plumbers and Pipefitters

Labor Supply/Demand	2025	2026	2027
Supply	10,447	10,885	11,324
Demand High	11,986	10,782	6,935
Demand Mid	10,787	9,704	6,242
Demand Low	9,589	8,626	5,548

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.18: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Welders

Labor Supply/Demand	2025	2026	2027
Supply	1,602	2,175	2,748
Demand High	9,687	8,714	5,605
Demand Mid	8,719	7,843	5,045
Demand Low	7,750	6,971	4,484

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.19: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Pipelayers

Labor Supply/Demand	2025	2026	2027
Supply	451	545	639
Demand High	2,299	2,068	1,330
Demand Mid	2,069	1,861	1,197
Demand Low	1,839	1,654	1,064

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.20: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Roofers

Labor Supply/Demand	2025	2026	2027
Supply	3,211	3,335	3,458
Demand High	4,597	4,136	2,660
Demand Mid	4,138	3,722	2,394
Demand Low	3,678	3,308	2,128

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Table B.21: Annualized Labor Supply vs Demand Ranges, 2025-2027 for Sheet Metal Workers

Labor Supply/Demand	2025	2026	2027
Supply	2,636	2,913	3,189
Demand High	5,747	5,169	3,325
Demand Mid	5,172	4,653	2,993
Demand Low	4,597	4,136	2,660

Source: Points Consulting using Lightcast, BLS, CLMA, U.S. Census Bureau

Appendix C: Construction Labor Market Analyzer (CLMA)

The Construction Labor Market Analyzer (CLMA) is a powerful predictive analytics platform, with over $5 Trillion in project data, which helps owners, contractors, labor providers and other industry stakeholders confidently understand the construction labor market and mitigate project risk. Construction is a significant contributor to the U.S. economy, generating about $1.3 Trillion in annual spending. Yet high risk and poor performance on projects is common. The CLMA helps identify the labor portion of this risk to improve project planning and execution.

The CLMA platform enables you to create dynamic reports and data visualization by custom filtering the extensive database. This allows a clear understanding of labor market supply and demand, and therefore, risk. The unique CLMA supply tracking data, imported by contractors and unions, enables visualization and understanding of the impact of labor mobility, age attrition and supply growth on any project and/or the overall construction marketplace. The CLMA also uses these market analytics to forecast the impact of labor imbalances on wage and per diem escalation.[7]

[7] For more information, see CIR Analytics' website https://www.ciranalytics.com/clma.