



COLORADO

Department of Transportation

2024 Construction Cost Index Report (April— June)

Compiled By:

Cost Estimating Services Unit of the
Construction Engineering Services Branch

June 2, 2025

2024 Construction Cost Index Report

Summary

Relative change from last quarter, quarterly data 5.18%*

Cumulative change from same quarter last year, quarterly data -0.447%*

Relative change from last year, annual data** 2.77%

* Calculations based on quarterly data may vary significantly due to strong seasonality in Colorado. ** Calculations derived from the most recent four consecutive quarters of data compared to the previous four consecutive quarters of data. For example, relative change for Second Quarter Ending June 30, 2017 is derived from July 1, 2016 to June 30, 2017 data compared to July 1, 2015 to June 30, 2016 data

Summary for all Design-Bid-Build projects awarded between 04/01/2024 and 06/30/2024.

Project Amount	Number of Projects	Number of Bidders	Biddable Items Total Amount	Average Number of Bidders
\$0.00 to \$999,999.99	2	6	\$1,000,464.20	3.00
\$1,000,000.00 to \$4,999,999.99	6	24	\$16,129,534.42	4.00
\$5,000,000.00 to \$19,999,999.99	3	6	\$43,961,862.65	2.00
\$20,000,000.00 or Greater	3	17	\$101,590,435.95	5.67
Total	14	53	\$162,682,297.22	3.79

Average number of bidders per project increased to **3.79** this quarter, from **3.38** the previous quarter. Average cost per Design-Bid-Build project was **\$11,620,164.09**

Colorado Construction Cost Index Tabulations: Quarterly Data

Year	Quarter	Earthwork		Hot Mix Asphalt		Concrete Pavement*		Structural Concrete		Reinforcing Steel		Fisher Ideal Index	
		Price (\$/CY)	Qty (CY)	Price (\$/TON)	Qty (TON)	Price (\$/SY)	Qty (SY)	Price (\$/CY)	Qty (CY)	Price (\$/LB)	Qty (LB)	Relative	Cumulative
2012	Q1	9.32	295,331.00	83.52	611,829.00	29.47	459,695.83	433.44	7,636.00	0.88	1,956,874.00		1.0000
2012	Q2	10.61	367,636.10	82.65	328,357.21	31.18	264,194.31	472.96	5,910.00	0.97	833,101.00	1.0190	1.0190
2012	Q3	11.92	212,117.00	90.76	59,799.23	34.76	107,643.81	487.93	2,388.20	1.04	485,586.00	1.0995	1.1204
2012	Q4	9.49	246,805.00	102.24	146,197.04	n/a**	n/a**	527.68	1,772.00	0.94	310,307.00	1.0344	1.1589
2013	Q1	8.08	659,125.00	76.07	393,759.56	31.81	549,580.81	487.00	9,019.00	0.87	1,929,721.00	0.8044	0.9322
2013	Q2	12.75	316,498.00	84.37	501,946.32	52.18	60,482.78	427.09	6,857.00	0.91	1,048,761.00	1.2121	1.1300
2013	Q3	8.72	419,967.00	85.00	147,064.84	35.57	170,833.67	372.83	9,917.00	0.77	2,350,291.00	0.8947	1.0110
2013	Q4	10.00	75,520.00	80.78	198,528.45	42.64	92,749.00	309.40	1,752.00	0.85	486,791.00	1.0086	1.0197
2014	Q1	20.16	99,605.00	92.28	433,692.17	76.84	57,552.78	476.21	3,265.00	0.98	629,246.00	1.2581	1.2829
2014	Q2	12.88	610,731.00	88.13	548,253.70	34.34	302,520.17	517.01	8,249.90	0.90	1,468,195.00	0.8421	1.0803
2014	Q3	13.30	708,794.00	100.07	102,680.99	52.39	147,911.17	592.26	16,294.30	1.01	2,949,114.00	1.1740	1.2683
2014	Q4	10.73	695,288.00	113.42	141,154.23	46.12	156,635.11	549.86	6,657.10	1.03	948,029.00	0.9591	1.2164
2015	Q1	16.60	301,494.80	83.80	736,968.84	34.36	311,378.67	744.81	1,994.30	1.66	368,665.00	0.8798	1.0702
2015	Q2	15.12	167,066.00	94.22	311,989.59	46.36	219,498.00	577.73	1,119.00	1.64	205,245.00	1.1391	1.2190
2015	Q3	20.32	40,649.00	98.61	89,024.05	75.70	12,880.78	739.20	706.90	1.33	86,854.00	1.1536	1.4063
2015	Q4	12.16	309,414.10	81.21	66,957.40	47.46	128,174.06	598.73	3,702.00	1.42	366,651.00	0.7434	1.0454
2016	Q1	12.27	939,477.00	84.03	1,078,315.35	39.18	243,518.78	617.10	6,507.71	1.02	1,627,487.00	0.9767	1.0211
2016	Q2	31.34	14,104.00	110.17	118,434.28	104.99	1,936.89	1,028.57	126.00	2.79	12,189.00	1.4571	1.4878
2016	Q3	10.66	503,305.00	83.55	286,987.61	52.59	275,462.06	606.80	1,952.80	0.94	331,788.70	0.6500	0.9671
2016	Q4	18.00	81,788.00	106.93	108,909.09	47.97	51,601.89	978.88	300.80	2.28	18,840.00	1.2318	1.1913
2017	Q1	24.99	110,497.40	82.20	480,758.14	36.08	60,069.44	1,138.99	67.00	2.17	26,054.00	0.8105	0.9655
2017	Q2	11.28	153,010.00	88.48	302,427.67	36.44	147,787.36	592.94	2,168.00	1.06	416,630.00	0.9916	0.9574
2017	Q3	27.34	51,552.00	115.01	19,675.64	97.88	2,088.89	629.83	2,292.00	1.15	346,069.00	1.4673	1.4048
2017	Q4	16.17	23,686.00	95.90	152,110.33	72.95	2,823.00	1,068.73	263.00	2.32	24,850.00	0.9449	1.3274
2018	Q1	13.97	163,772.00	90.91	302,427.23	92.58	7,834.00	862.30	1,167.00	1.39	206,568.00	0.9415	1.2497
2018	Q2	15.58	47,167.00	110.11	42,157.74	n/a**	n/a**	809.61	887.00	1.54	139,494.00	1.1643	1.4551
2018	Q3	15.69	77,482.00	107.51	38,587.91	60.91	11,825.11	711.51	5,097.00	1.07	1,480,110.00	0.8995	1.3088
2018	Q4	16.51	174,175.00	89.89	594,326.44	35.97	974,214.00	674.59	2,017.00	1.29	213,561.00	0.8238	1.0782
2019	Q1	12.73	545,088.00	101.34	491,723.60	53.33	197,389.61	840.94	4,426.90	1.40	871,380.00	1.1848	1.2775
2019	Q2	26.64	55,197.00	119.73	116,528.65	79.43	13,611.17	479.34	8,463.00	1.05	1,230,972.00	1.1236	1.4354
2019	Q3	n/a**	n/a**	n/a**	n/a**	104.00	4,074.22	n/a**	n/a**	n/a**	n/a**	1.0100	1.4497
2019	Q4	16.30	207,333.00	95.42	275,273.38	43.76	41,068.89	798.39	468.00	1.39	149,577.00	0.8508	1.2334
2020	Q1	20.76	456,146.00	93.02	867,587.63	62.82	53,818.89	805.97	4,026.00	1.22	820,456.00	1.0204	1.2586
2020	Q2	9.86	764,455.00	104.16	156,927.56	51.27	177,038.39	809.92	1,804.90	1.43	363,737.00	0.9156	1.1524
2020	Q3	18.41	38,940.00	119.00	26,251.98	46.08	108,008.22	874.51	829.50	1.35	142,067.00	1.1208	1.2917
2020	Q4	7.97	236,919.00	103.21	204,957.94	118.13	129.78	663.99	1,372.40	1.50	170,603.00	1.1677	1.5083
2021	Q1	29.41	70,042.00	86.42	717,198.89	75.43	38,520.44	776.10	1,205.40	1.44	193,123.00	0.9550	1.4405
2021	Q2	15.43	336,448.00	90.69	153,802.91	61.18	44,898.56	988.80	2,639.00	1.61	431,045.00	0.9405	1.3547
2021	Q3	15.10	614,822.00	104.66	60,911.11	83.54	7,714.89	879.03	2,306.00	1.51	302,787.00	1.0677	1.4465
2021	Q4	18.77	279,454.00	114.06	772,464.56	49.21	107,696.78	733.07	1,857.40	1.52	409,460.00	1.0811	1.5638
2022	Q1	21.51	158,601.00	118.27	377,371.40	66.87	79,738.72	1,027.78	1,812.50	1.60	537,299.00	1.0708	1.6745
2022	Q2	21.07	368,073.00	119.68	350,768.54	61.64	75,600.89	936.83	1,583.60	1.60	570,628.00	0.9971	1.6696
2022	Q3	27.51	212,003.00	188.25	29,884.24	88.39	8,176.00	1,214.56	3,082.70	2.43	766,514.00	1.4597	2.4372
2022	Q4	28.25	390,484.00	133.85	653,275.51	100.75	10,902.00	969.78	9,549.00	1.99	2,502,608.00	0.8024	1.9555
2023	Q1	27.03	61,005.00	126.73	238,040.15	100.75	10,902.00	969.78	9,549.00	2.16	10,645.00	0.9592	1.8758
2023	Q2	35.41	62,225.00	141.34	129,616.77	100.75	10,902.00	1,171.30	3,770.00	1.95	153,583.00	1.1378	2.1342
2023	Q3	27.74	46,034.00	147.68	82,792.32	84.77	51,409.44	1,195.41	5,832.00	1.85	1,109,315.00	0.9933	2.1200
2023	Q4	32.05	130,828.00	128.90	706,131.09	84.77	51,409.44	1,287.29	7,025.00	2.44	205,353.00	0.9465	2.0066
2024	Q1	31.63	196,210.00	139.37	306,279.71	115.14	14,538.17	1,052.46	5,027.00	1.76	1,314,768.00	1.0455	2.0980
2024	Q2	24.54	661,929.00	164.82	166,573.82	83.30	49,104.56	1,634.71	67.00	1.72	510,777.00	1.0518	2.2066

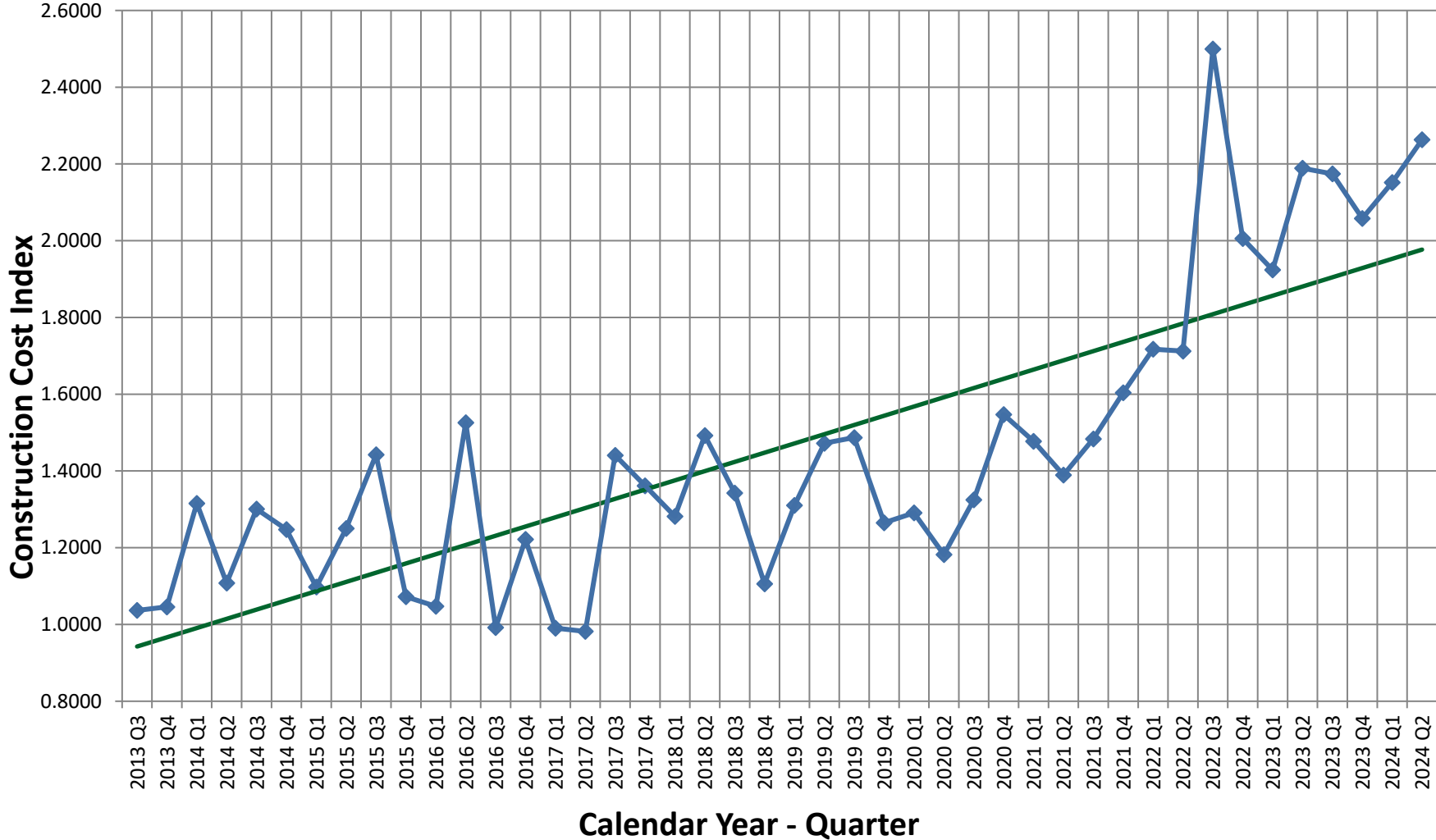
Weighted average prices and quantities are calculated after outliers (< 5% and > 95%) are removed in the preceding 7 years for a given quarter.

* Concrete Pavement is normalized to 9 inches thick.

** Assuming same price and quantity as previous quarter for index calculations, due to insufficient data of this sub group.

Colorado CCI - Quarterly Data, Cumulative Assuming 2012 Q1 = 1.0000

Quarterly Trendline: CDOT Annual Percentage = 8.58%



Colorado Construction Cost Index Tabulations: Quarterly Data

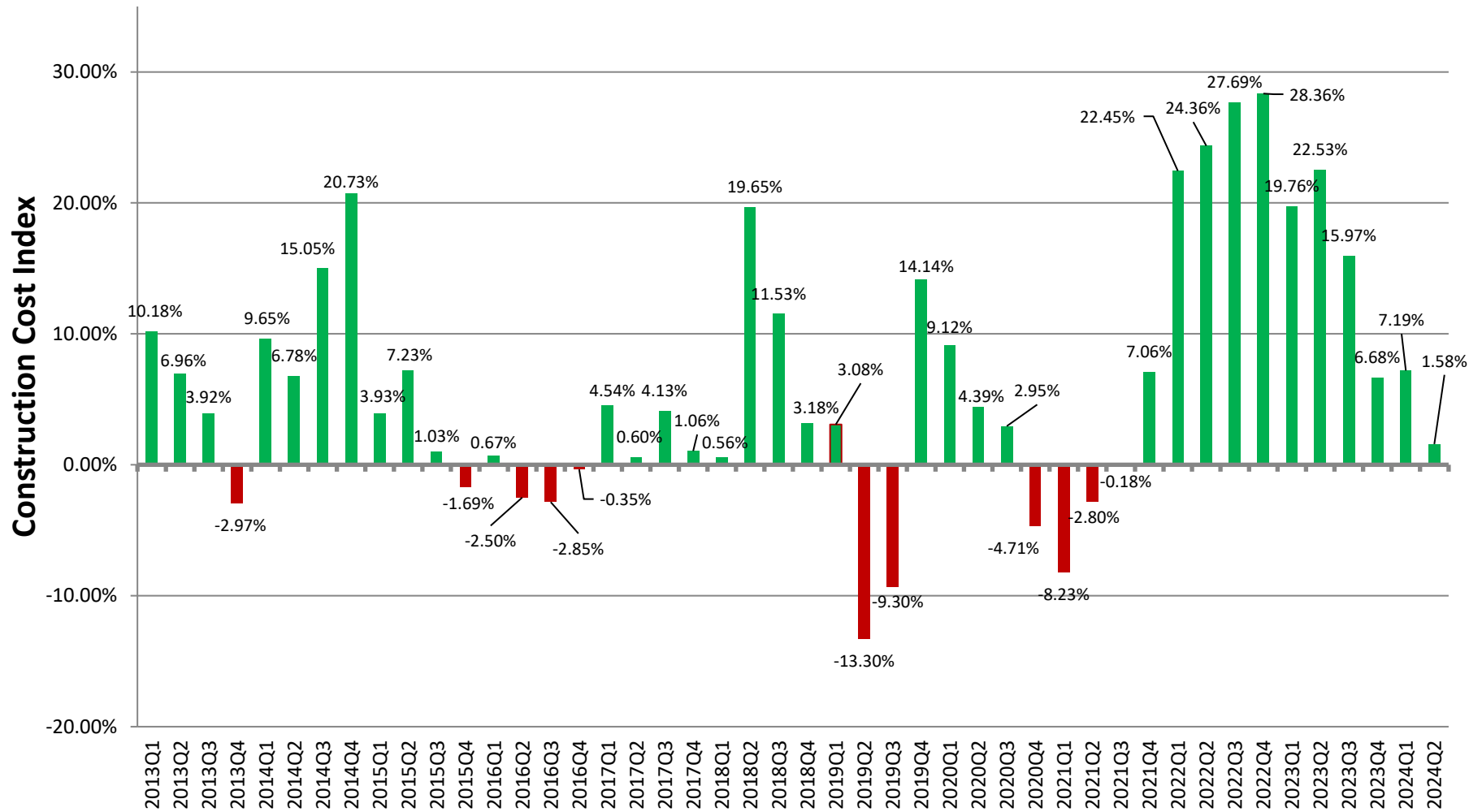
Year	Quarter	Earthwork		Hot Mix Asphalt		Concrete Pavement*		Structural Concrete		Reinforcing Steel		Fisher Ideal Index	
		Price (\$/CY)	Qty (CY)	Price (\$/TON)	Qty (TON)	Price (\$/SY)	Qty (SY)	Price (\$/CY)	Qty (CY)	Price (\$/LB)	Qty (LB)	Relative	Cumulative
2012	Q1	9.32	295,331.00	83.52	611,829.00	29.47	459,695.83	433.44	7,636.00	0.88	1,956,874.00	1.0000	
2012	Q2	10.61	367,636.10	82.65	328,357.21	31.18	264,194.31	472.96	5,910.00	0.97	833,101.00	1.0190	1.0190
2012	Q3	11.92	212,117.00	90.76	59,799.23	34.76	107,643.81	487.93	2,388.20	1.04	485,586.00	1.0995	1.1204
2012	Q4	9.49	246,805.00	102.24	146,197.04	n/a**	n/a**	527.68	1,772.00	0.94	310,307.00	1.0344	1.1589
2013	Q1	8.08	659,125.00	76.07	393,759.56	31.81	549,580.81	487.00	9,019.00	0.87	1,929,721.00	0.8044	0.9322
2013	Q2	12.75	316,498.00	84.37	501,946.32	52.18	60,482.78	427.09	6,857.00	0.91	1,048,761.00	1.2121	1.1300
2013	Q3	8.72	419,967.00	85.00	147,064.84	35.57	170,833.67	372.83	9,917.00	0.77	2,350,291.00	0.8947	1.0110
2013	Q4	10.00	75,520.00	80.78	198,528.45	42.64	92,749.00	309.40	1,752.00	0.85	486,791.00	1.0086	1.0197
2014	Q1	20.16	99,605.00	92.28	433,692.17	76.84	57,552.78	476.21	3,265.00	0.98	629,246.00	1.2581	1.2829
2014	Q2	12.88	610,731.00	88.13	548,253.70	34.34	302,520.17	517.01	8,249.90	0.90	1,468,195.00	0.8421	1.0803
2014	Q3	13.30	708,794.00	100.07	102,680.99	52.39	147,911.17	592.26	16,294.30	1.01	2,949,114.00	1.1740	1.2683
2014	Q4	10.73	695,288.00	113.42	141,154.23	46.12	156,635.11	549.86	6,657.10	1.03	948,029.00	0.9591	1.2164
2015	Q1	16.60	301,494.80	83.80	736,968.84	34.36	311,378.67	744.81	1,994.30	1.66	368,665.00	0.8798	1.0702
2015	Q2	15.12	167,066.00	94.22	311,989.59	46.36	219,498.00	577.73	1,119.00	1.64	205,245.00	1.1391	1.2190
2015	Q3	20.32	40,649.00	98.61	89,024.05	75.70	12,880.78	739.20	706.90	1.33	86,854.00	1.1536	1.4063
2015	Q4	12.16	309,414.10	81.21	66,957.40	47.46	128,174.06	598.73	3,702.00	1.42	366,651.00	0.7434	1.0454
2016	Q1	12.27	939,477.00	84.03	1,078,315.35	39.18	243,518.78	617.10	6,507.71	1.02	1,627,487.00	0.9767	1.0211
2016	Q2	31.34	14,104.00	110.17	118,434.28	104.99	1,936.89	1,028.57	126.00	2.79	12,189.00	1.4571	1.4878
2016	Q3	10.66	503,305.00	83.55	286,987.61	52.59	275,462.06	606.80	1,952.80	0.94	331,788.70	0.6500	0.9671
2016	Q4	18.00	81,788.00	106.93	108,909.09	47.97	51,601.89	978.88	300.80	2.28	18,840.00	1.2318	1.1913
2017	Q1	24.99	110,497.40	82.20	480,758.14	36.08	60,069.44	1,138.99	67.00	2.17	26,054.00	0.8105	0.9655
2017	Q2	11.28	153,010.00	88.48	302,427.67	36.44	147,787.36	592.94	2,168.00	1.06	416,630.00	0.9916	0.9574
2017	Q3	27.34	51,552.00	115.01	19,675.64	97.88	2,088.89	629.83	2,292.00	1.15	346,069.00	1.4673	1.4048
2017	Q4	16.17	23,686.00	95.90	152,110.33	72.95	2,823.00	1,068.73	263.00	2.32	24,850.00	0.9449	1.3274
2018	Q1	13.97	163,772.00	90.91	302,427.23	92.58	7,834.00	862.30	1,167.00	1.39	206,568.00	0.9415	1.2497
2018	Q2	15.58	47,167.00	110.11	42,157.74	n/a**	n/a**	809.61	887.00	1.54	139,494.00	1.1643	1.4551
2018	Q3	15.69	77,482.00	107.51	38,587.91	60.91	11,825.11	711.51	5,097.00	1.07	1,480,110.00	0.8995	1.3088
2018	Q4	16.51	174,175.00	89.89	594,326.44	35.97	974,214.00	674.59	2,017.00	1.29	213,561.00	0.8238	1.0785
2019	Q1	12.73	545,088.00	101.34	491,723.60	53.33	197,389.61	840.94	4,426.90	1.40	871,380.00	1.1848	1.2778
2019	Q2	26.64	55,197.00	119.73	116,528.65	79.43	13,611.17	479.34	8,463.00	1.05	1,230,972.00	1.1236	1.4357
2019	Q3	n/a**	n/a**	n/a**	n/a**	104.00	4,074.22	n/a**	n/a**	n/a**	n/a**	1.0100	1.4501
2019	Q4	16.30	207,333.00	95.42	275,273.38	43.76	41,068.89	798.39	468.00	1.39	149,577.00	0.8508	1.2337
2020	Q1	20.76	456,146.00	93.02	867,587.63	62.82	53,818.89	805.97	4,026.00	1.22	820,456.00	1.0204	1.2589
2020	Q2	9.86	764,455.00	104.16	156,927.56	51.27	177,038.39	809.92	1,804.90	1.43	363,737.00	0.9156	1.1527
2020	Q3	18.41	38,940.00	119.00	26,251.98	46.08	108,008.22	874.51	829.50	1.35	142,067.00	1.1208	1.2920
2020	Q4	7.97	236,919.00	103.21	204,957.94	118.13	129.78	663.99	1,372.40	1.50	170,603.00	1.1677	1.5087
2021	Q1	29.41	70,042.00	86.42	717,198.89	75.43	38,520.44	776.10	1,205.40	1.44	193,123.00	0.9550	1.4408
2021	Q2	15.43	336,448.00	90.69	153,802.91	61.18	44,898.56	988.80	2,639.00	1.61	431,045.00	0.9405	1.3550
2021	Q3	15.10	614,822.00	104.66	60,911.11	83.54	7,714.89	879.03	2,306.00	1.51	302,787.00	1.0677	1.4467
2021	Q4	18.77	279,454.00	114.06	772,464.56	49.21	107,696.78	733.07	1,857.40	1.52	409,460.00	1.0811	1.5641
2022	Q1	21.51	158,601.00	118.27	377,371.40	66.87	79,738.72	1,027.78	1,812.50	1.60	537,299.00	1.0708	1.6748
2022	Q2	21.07	368,073.00	119.68	350,768.54	61.64	75,600.89	936.83	1,583.60	1.60	570,628.00	0.9971	1.6700
2022	Q3	27.51	212,003.00	188.25	29,884.24	88.39	8,176.00	1,214.56	3,082.70	2.43	766,514.00	1.4597	2.4377
2022	Q4	28.25	390,484.00	133.85	653,275.51	100.75	10,902.00	969.78	9,549.00	1.99	2,502,608.00	0.8024	1.9559
2023	Q1	27.03	61,005.00	126.73	238,040.15	100.75	10,902.00	969.78	9,549.00	2.16	10,645.00	0.9592	1.9238
2023	Q2	35.41	62,225.00	141.34	129,616.77	100.75	10,902.00	1,171.30	3,770.00	1.95	153,583.00	1.1378	2.1889
2023	Q3	27.74	46,034.00	147.68	82,792.32	84.77	51,409.44	1,195.41	5,832.00	1.85	1,109,315.00	0.9933	2.1743
2023	Q4	32.05	130,828.00	128.90	706,131.09	84.77	51,409.44	1,287.29	7,025.00	2.44	205,353.00	0.9465	2.0581
2024	Q1	31.63	196,210.00	139.37	306,279.71	115.14	14,538.17	1,052.46	5,027.00	1.76	1,314,768.00	1.0455	2.1518
2024	Q2	24.54	661,929.00	164.82	166,573.82	83.30	49,104.56	1,634.71	67.00	1.72	510,777.00	1.0518	2.2631

Weighted average prices and quantities are calculated after outliers (< 5% and > 95%) are removed in the preceding 7 years for a given quarter.

* Concrete Pavement is normalized to 9 inches thick.

** Assuming same price and quantity as previous quarter for index calculations, due to insufficient data of this sub group.

Colorado CCI - Annual Percentage Change



Calculations derived from the most recent four consecutive quarters of data compared to the previous four consecutive quarters of data.

Calendar Year - Quarter

Comments:

The methodology for preparing the CCI is documented in a brief report attached to the '2012 CCI Q2 (Quarter Two)' report at the link below under the 'Construction Cost Index' heading and '2012 CCI Q2' report (<https://www.codot.gov/business/eema/constructioncostindex>).

Starting with 2016 Q3, this quarterly CCI report includes calculations based on annual data. The annual data calculations are less volatile than the quarterly data calculations, partially due to the strong seasonal nature of transportation construction in Colorado.

For the current quarter, price changes for the five subgroups, as shown in the 'Colorado Construction Cost Index Tabulations: Quarterly Data', are listed as follows:

Earthwork (Excavation and Embankment):

The average price was \$24.54/CY (cubic yard), which is down \$7.09 CY, with 337.36% of the quantity, from the previous quarter.

Hot Mix Asphalt:

The average price was \$139.37/Ton, which is up \$10.47/TON, with 43.37% of the quantity, from the previous quarter.

Concrete Pavement:

The average price was \$83.30/SY (square yard), which is down \$31.83, with 337.76% of the quantity, from the previous quarter.

Structural Concrete:

The average price was \$1634.71/CY, which is up \$582.25 SY, with 1.33% of the quantity, from the previous quarter.

Reinforcing Steel:

The average price was \$1.72/LB (pound), which is down \$0.04, with 38.85% the quantity, from the previous quarter.

Additional Information:

This quarter, based on preceding quarterly data, two subgroups, Structural Concrete and Hot Mix Asphalt, showed an increase in price. While Earthwork, Concrete Pavement, and Reinforcing Steel showed a decrease in price. 26 Design-Bid-Build projects for a total of \$122,626,849.59 were bid and awarded this quarter. The five categories for CCI items totaled \$58,169,575.52, which is 47.44% of the total Design-Bid-Build awarded amount. Last quarter, by comparison, had 41 Design-Bid-Build projects bid and awarded.

Projects Awarded This Quarter and Not Used in the CCI Calculations

Project Type	Number of Projects	Biddable Items Total Amount
Design-Build	0	\$0.00
Hybrid / Modified / Streamlined Design-Build	0	\$0.00
Construction Manager / General Contractor	2	\$156,324,556.23
Emergency	3	\$13,327,910.05
Sub Total	5	\$169,652,466.28