

NAVFAC Building Cost Index (BCI) 2024-Q1 (Released May 31, 2024)

Calendar Year	First Quarter			Second Quarter			Third Quarter			Fourth Quarter			% change y/y Oct-Oct	% change y/y Dec-Dec
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
2005	4112	4116	4127	4168	4189	4195	4197	4210	4242	4265	4312	4329	3.3%	5.0%
2006	4335	4337	4330	4335	4331	4340	4356	4360	4375	4431	4462	4441	3.9%	2.6%
2007	4432	4432	4411	4416	4475	4471	4493	4515	4533	4535	4570	4580	2.3%	3.1%
2008	4593	4605	4634	4650	4646	4658	4712	4682	4734	4733	4706	4650	4.4%	1.5%
2009	4629	4573	4535	4490	4473	4444	4436	4405	4392	4382	4366	4376	-7.4%	-5.9%
2010	4366	4371	4364	4365	4372	4372	4370	4360	4356	4378	4386	4389	-0.1%	0.3%
2011	4393	4411	4408	4424	4423	4434	4454	4464	4466	4487	4495	4495	2.5%	2.4%
2012	4510	4512	4525	4536	4542	4541	4546	4562	4559	4571	4583	4588	1.9%	2.1%
2013	4612	4629	4636	4650	4662	4676	4686	4687	4696	4738	4750	4762	3.7%	3.8%
2014	4776	4781	4796	4821	4838	4851	4873	4879	4893	4929	4944	4952	4.0%	4.0%
2015	4979	4986	4998	5022	5027	5047	5072	5082	5105	5128	5151	5167	4.0%	4.3%
2016	5170	5185	5194	5230	5245	5255	5278	5292	5292	5328	5338	5360	3.9%	3.7%
2017	5379	5384	5414	5429	5444	5457	5488	5512	5529	5543	5568	5579	4.0%	4.1%
2018	5600	5618	5637	5681	5711	5722	5756	5777	5801	5848	5866	5891	5.5%	5.6%
2019	5921	5936	5954	5986	6002	6016	6053	6074	6086	6115	6130	6155	4.6%	4.5%
2020	6179	6175	6166	6174	6172	6169	6176	6159	6162	6178	6199	6216	1.0%	1.0%
2021	6221	6249	6301	6363	6419	6438	6494	6596	6586	6693	6713	6751	8.3%	8.6%
2022	6874	6932	6990	7093	7152	7223	7357	7389	7422	7508	7530	7562	12.2%	12.0%
2023	7683	7713	7744	7767	7788	7798	7788	7827	7837	7840	7857	7880	4.4%	4.2%
2024	7905	4 7922	5p 7951	p 7964	p 7992	p 8024	p 8057	p 8078	p 8101	p 8146	p 8173	p 8202	3.9%	4.1%
2025	8247	p 8279	p 8312	p 8355	p 8390	p 8425	p 8470	p 8502	p 8533	p 8592	p 8626	p 8661	5.5%	5.6%
2026	8715	p 8752	p 8790	p 8838	p 8875	p 8911	p 8959	p 8988	p 9017	p 9076	p 9106	p 9138	5.6%	5.5%
2027	9190	p 9223	p 9257	p 9302	p 9335	p 9368	p 9411	p 9438	p 9463	p 9520	p 9548	p 9577	4.9%	4.8%
2028	9627	p 9659	p 9691	p 9735	p 9768	p 9800	p 9844	p 9870	p 9896	p 9954	p 9983	p 10013	4.6%	4.6%
2029	10066	p 10099	p 10133	p 10180	p 10215	p 10250	p 10296	p 10325	p 10354	p 10416	p 10447	p 10481	4.6%	4.7%
2030	10537	p 10573	p 10611	p 10660	p 10699	p 10736	p 10786	p 10817	p 10847	p 10912	p 10946	p 10982	4.8%	4.8%
2031	11041	p 11079	p 11118	p 11170	p 11209	p 11248	p 11300	p 11332	p 11364	p 11431	p 11466	p 11503	4.8%	4.7%
2032	11564	p 11603	p 11644	p 11697	p 11738	p 11778	p 11832	p 11866	p 11898	p 11968	p 12004	p 12042	4.7%	4.7%
2033	12106	p 12147	p 12189	p 12245	p 12287	p 12329	p 12385	p 12420	p 12454	p 12527	p 12565	p 12605	4.7%	4.7%
2034	12671	p 12714	p 12758	p 12816	p 12861	p 12905	p 12964	p 13000	p 13036	p 13112	p 13152	p 13194	4.7%	4.7%

Escalation Factor = $\frac{\text{Index of the "escalated to" date}}{\text{Index of the "escalated from" date}}$

Note 1: From here on, index grows at the same rate as the DoD SPI, not the ENR Building Cost Index on which it was previously based.

Note 2: From here on, the DoD SPI (and therefore the NAVFAC BCI) uses the New Office Construction PPI rather than the Saylor index, and is rebased.

Note 3: The historical data through October 2023 is consistent with DOD SPI values used in Table 4-2 of UFC 3-701-01. Note that the Table 4-2 values of UFC 3-701-01 is normally updated soon after publication of the fourth quarter BCI table, so there will be some weeks between the publication of the fourth and first quarter BCI tables that the fourth quarter table will not be consistent with the updated DOD SPI values for Table 4-2, UFC3-701-01.

Note 4: Historical data through January 2024.

Note 5: The projected (p) data is derived from an econometric forecast of escalation obtained from running a regression of the individual DOD Selling Price Index components on various drivers, including actual inflation, the business cycle, and supply chain conditions for the full time series of the DOD Selling Price Index.