



The Economic Impact of Construction in the United States and North Carolina

Construction's Overall Contribution to the Economy:

- In 2015, U.S. gross domestic product (GDP)—the value of all goods and services produced in the country—totaled \$17.8 trillion; construction contributed \$717 billion (4.0%).
- In North Carolina, construction contributed \$17 billion (3.5%) of the state's GDP of \$483 billion. Thus, construction's contribution to GDP in the state was less than the industry's 4.0% share of U.S. GDP.
- Construction wages and salaries in 2015 totaled \$381 billion in the United States, including \$9.4 billion in North Carolina.

Construction Spending:

- Nonresidential spending in the U.S. in 2015 totaled \$674 billion (\$389 billion private, \$285 billion public).
- Private nonresidential spending in North Carolina totaled \$5.1 billion in 2014. (Public spending is not available by state.)
- Nonresidential starts in North Carolina totaled \$9.3 billion in 2015 and \$8.9 billion in 2014, according to ConstructConnect.

Construction Employment (Seasonally Adjusted):

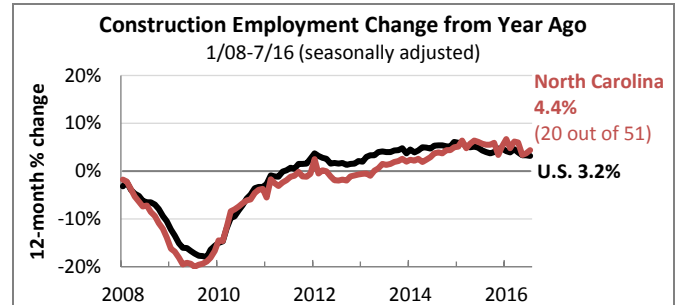
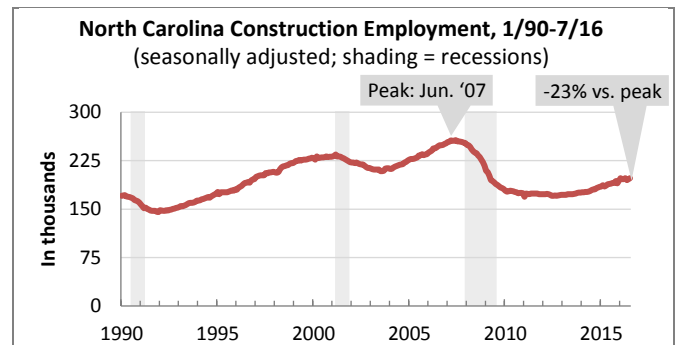
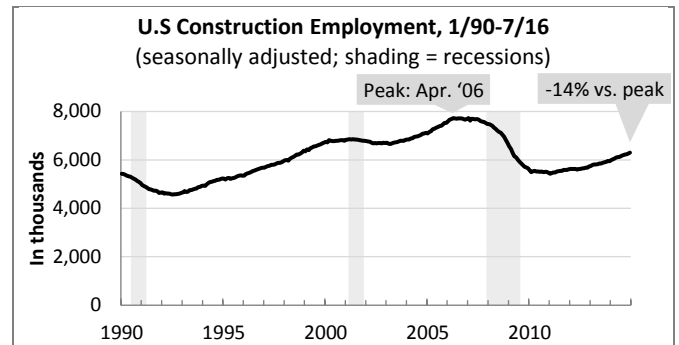
- Construction (residential + nonresidential) employed 6.6 million workers in July 2016, an increase of 209,000 (3.2%) from July 2015 and a decrease of 1.1 million (14%) from April 2006, when U.S. construction employment peaked.
- Construction employment in North Carolina in July 2016 totaled 198,100, an increase of 4.4% from July 2015 and a 23% decrease from the state's peak in June 2007.

Construction Industry Pay:

- In 2015, annual pay of all construction workers in the United States averaged \$57,000, 8% more than the average for all private sector employees.
- The average for construction workers in North Carolina was \$47,700, 3% more than for all private sector employees.

Small Business:

- The United States had 667,100 construction firms in 2014, of which 92% employed fewer than 20 workers.
- North Carolina had 21,100 construction firms in 2014, of which 91% were small (<20 employees).



Empl. Change by Metro (not seasonally adjusted)		Rank
Metro area or division	7/15-7/16	(out of 358)
Statewide (construction)	5%	
Statewide (Const/mining/logging)*	5%	
Asheville*	0%	240
Burlington*	0%	240
Charlotte-Concord-Gastonia, NC-SC*	7%	61
Durham-Chapel Hill*	5%	102
Fayetteville*	0%	240
Greensboro-High Point*	4%	126
Greenville*	3%	159
Hickory-Lenoir-Morganton*	0%	240
Raleigh*	-2%	307
Rocky Mount*	-13%	355
Wilmington*	2%	189
Winston-Salem*	1%	221
Myrtle Beach-Conway-North Myrtle Beach, SC-NC*	4%	126
Virginia Beach-Norfolk-Newport News, VA-NC*	4%	126

*The Bureau of Labor Statistics reports employment for construction, mining and logging combined for metro areas in which mining and logging have few employers. To allow comparisons between states and their metros, the table shows combined employment change for these metros. Not seasonally adjusted statewide data is shown for both construction-only and combined employment change.