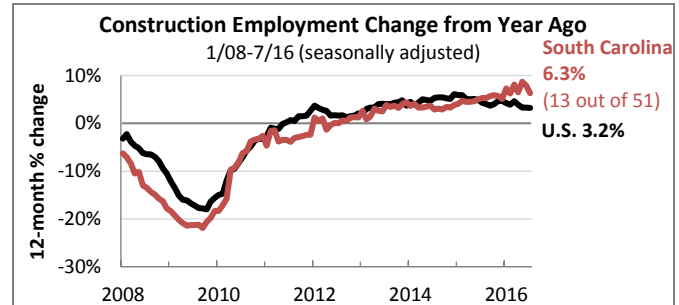
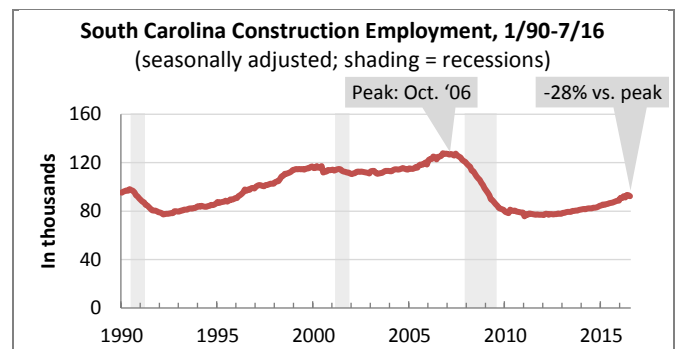
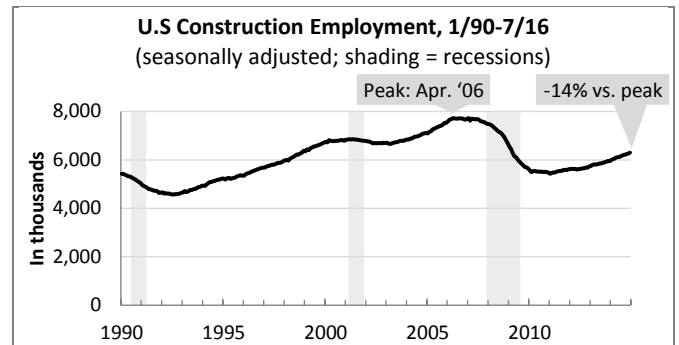




## The Economic Impact of Construction in the United States and South Carolina

### Economic Impact of Construction:

- 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 South Carolina, construction contributed \$9 billion (4.5%) of the state’s GDP of \$199 billion. Thus, construction’s contribution to GDP in the state was more 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 \$4.3 billion in South Carolina.



### Nonresidential Construction Spending:

- Nonresidential spending in the U.S. in 2015 totaled \$674 billion (\$389 billion private, \$285 billion public).
- Private nonresidential spending in South Carolina totaled \$3.4 billion in 2014. (Public spending is not available by state.)
- Nonresidential starts in South Carolina totaled \$5.5 billion in 2015 and \$4.4 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 South Carolina in July 2016 totaled 92,300, an increase of 6.3% from July 2015 and a 28% decrease from the state’s peak in October 2006.

### 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.
- Construction workers’ pay in South Carolina averaged \$48,000, 16% more than all private sector employees in the state.

### Small Business:

- The United States had 667,100 construction firms in 2014, of which 92% employed fewer than 20 workers.
- South Carolina had 8,900 construction firms in 2014, of which 92% were small (<20 employees).

| Empl. Change by Metro (not seasonally adjusted) |           | Rank (out of 358) |
|---|-----------|-------------------|
| Metro area or division                          | 7/15-7/16 |                   |
| Statewide (construction)                        | 7%        |                   |
| Statewide (Const/mining/logging)*               | 7%        |                   |
| Charleston-North Charleston*                    | 5%        | 102               |
| Columbia*                                       | 4%        | 126               |
| Greenville-Anderson-Mauldin*                    | 4%        | 126               |
| Myrtle Beach-Conway-North Myrtle Beach, SC-NC*  | 4%        | 126               |
| Spartanburg*                                    | 0%        | 240               |
| Augusta-Richmond County, GA-SC*                 | 2%        | 189               |
| Charlotte-Concord-Gastonia, NC-SC*              | 7%        | 61                |

\*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.