



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

Economic Impact of Construction:

- U.S. gross domestic product (GDP)—the value of all goods and services produced in the country—totaled \$19.5 trillion in 2017; construction contributed \$781 billion (4.0%). In North Carolina, construction contributed \$19.8 billion (3.7%) of the state's GDP of \$540.5 billion, less than the industry's 4.0% share of U.S. GDP.
- Construction wages and salaries in 2017 totaled \$436 billion in the United States, including \$11.4 billion in North Carolina.

Nonresidential Construction Spending:

- Nonresidential spending in the U.S. totaled \$748 billion in 2018 (\$453 billion private, \$295 billion public) and \$714 billion in 2017.
- Private nonresidential spending in North Carolina totaled \$9.3 billion in 2018. State and local spending totaled \$6.2 billion.
- Nonresidential starts in North Carolina totaled \$14.8 billion in 2018 and \$14.3 billion in 2017, according to ConstructConnect.

Construction Employment (Seasonally Adjusted):

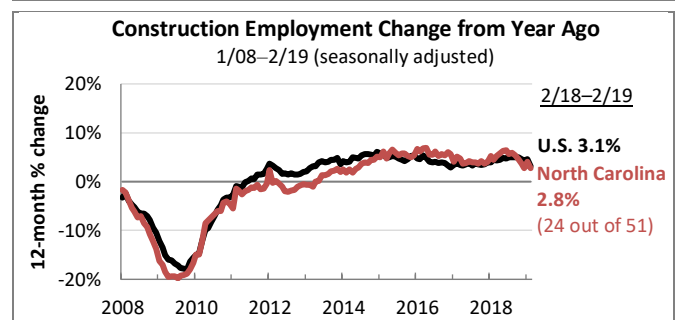
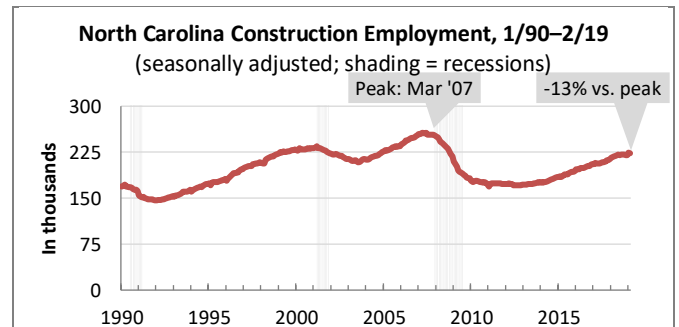
- Construction (residential + nonresidential) employed 7.4 million workers in February 2019, an increase of 223,000 (3.1%) from February 2018, but 3.9% less than in April 2006, when U.S. construction employment peaked.
- Construction employment in North Carolina in February 2019 totaled 223,000, an increase of 2.8% from February 2018, but 13% less than the state's peak in March 2007.
- Construction unemployment is near a series low. In AGC's 2019 Hiring and Business Outlook Survey, 78% of firms in the U.S. and 97% in North Carolina reported difficulty filling salaried and hourly craft worker positions.

Construction Industry Pay:

- In 2017, pay for all construction *industry* employees in the U.S. averaged \$60,700, 10% more than the average (mean) for all private-sector employees. Pay for construction industry employees in North Carolina was \$52,400 in 2017, 7% more than the state average for all private-sector employees.
- Four out of the five most numerous construction *occupations* in North Carolina had higher median pay than the median for all employees in the state. (Half of workers earn more than the median; half earn less.)

Small Business:

- The United States had 669,000 construction firms in 2015, of which 92% were small (1 to 19 employees). North Carolina had 21,300 construction firms in 2015, of which 91% were small.



Empl. Change by Metro (not seasonally adjusted)		Rank
Metro area or division	2/18-2/19	(out of 358)
Statewide (Construction)	3%	
Statewide (Mining, logging, and construction)*	3%	
Asheville*	11%	14
Burlington*	0%	233
Charlotte-Concord-Gastonia, NC-SC*	-1%	290
Durham-Chapel Hill*	4%	121
Fayetteville*	8%	40
Greensboro-High Point*	2%	187
Greenville*	9%	27
Hickory-Lenoir-Morganton*	2%	187
Raleigh*	4%	121
Rocky Mount*	0%	233
Wilmington*	-3%	309
Winston-Salem*	7%	58
Myrtle Beach-Conway-North Myrtle Beach, SC-NC*	6%	79
Virginia Beach-Norfolk-Newport News, VA-NC*	1%	215

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

5 most numerous construction jobs and median annual pay in North Carolina (2017 data)			
Occupation	Number of employees	Median annual pay	Pay relative to median
All occupations	4,298,390	\$34,750	
First-Line Supervisors of Construction Trades and Extraction Workers	23,240	\$58,030	+67%
Construction Laborers	22,390	\$29,130	-16%
Carpenters	16,540	\$35,790	+3%
Electricians	15,680	\$42,590	+23%
Operating Engineers and Other Construction Equipment Operators	11,750	\$36,620	+5%