

The Economic Impact of Construction in the United States and New York

Economic Impact of Construction:

- U.S. gross domestic product (GDP)—the value of all goods and services produced in the country—totaled \$20.6 trillion in 2018; construction contributed \$840 billion (4.1%). In New York, construction contributed \$51.3 billion (3.1%) of the state’s GDP of \$1.7 trillion.
- Construction wages and salaries in 2018 totaled \$468 billion in the United States, including \$30 billion in New York.

Construction Spending and Starts:

- Nonresidential spending in the U.S. totaled \$761 billion in 2018 (\$461 billion private, \$301 billion public).
- Residential construction spending in the U.S. totaled \$546 billion (\$290 billion single family, \$60 billion multifamily, \$190 billion improvements, \$7 billion public).
- Private nonresidential spending in New York totaled \$26.9 billion in 2018. State and local spending totaled \$20.1 billion. (Totals are not available for residential or federal construction spending).
- Nonresidential (building and heavy/civil) starts in New York totaled \$28.2 billion in 2018, according to ConstructConnect.

Construction Employment (Seasonally Adjusted):

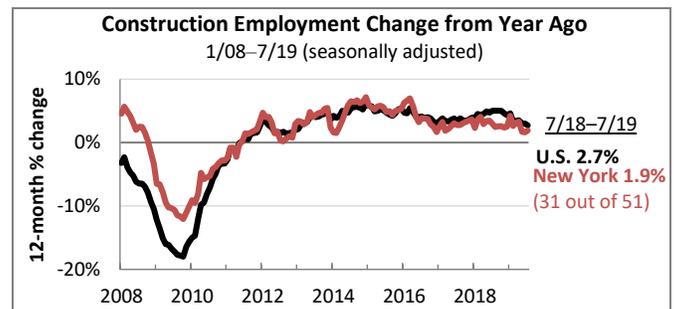
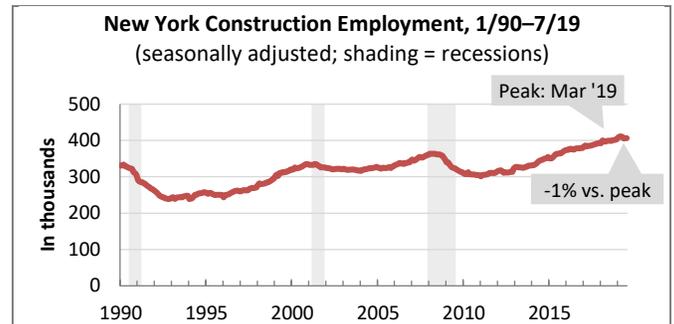
- Construction (residential + nonresidential) employed 7.5 million workers in July 2019, an increase of 177,000 (2.7%) from July 2018, but 3% less than in April 2006, when U.S. construction employment peaked.
- Construction employment in New York in July 2019 totaled 406,500, an increase of 1.9% from July 2018, but 1% less than the state's peak in March 2019.
- Construction unemployment is near a series low. In the 2019 AGC-Autodesk Workforce Survey, 78% of firms in the U.S. and 84% in New York reported difficulty filling hourly craft worker positions.

Construction Industry Pay:

- In 2018, pay for all construction *industry* employees in the U.S. averaged \$62,727, 10% more than the average (mean) for all private-sector employees. Construction industry pay in New York averaged \$73,248 in 2018, the same as the state average for all private-sector employees.
- Four out of the five most numerous construction *occupations* in New York 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 U.S. had 810,295 construction firms in 2016, of which 92% were small (1 to 19 employees). New York had 50,281 construction firms in 2016, of which 93% were small.



Empl. Change by Metro (not seasonally adjusted)		Rank
Metro area or division	7/18-7/19	(out of 358)
Statewide (Construction)	2%	
Statewide (Mining, logging, and construction)*	2%	
Albany-Schenectady-Troy*	1%	229
Binghamton*	-2%	312
Buffalo-Cheektowaga-Niagara Falls*	-2%	312
Dutchess County-Putnam County Div.*	2%	212
Elmira*	-6%	345
Glens Falls*	-4%	330
Ithaca*	-8%	352
Kingston*	6%	70
Nassau County-Suffolk County Div.*	10%	18
New York City*	0.2%	253
Orange-Rockland-Westchester*	4%	128
Rochester (Construction)	10%	18
Syracuse*	3%	172
Utica-Rome*	0%	256
Watertown-Fort Drum*	-10%	358

*The Bureau of Labor Statistics combines construction, mining and logging employment for metro areas in which mining and logging have few employers. Construction-only employment change is shown for a metro if BLS posts that data.

5 most numerous construction jobs and median annual pay in New York (2018 data)			
Occupation	Number of employees	Median annual pay	Pay relative to median
All occupations	9,385,620	\$44,990	
Construction Laborers	63,020	\$44,460	-1%
Carpenters	50,200	\$54,820	+22%
Electricians	42,450	\$70,990	+58%
Plumbers, Pipefitters, and Steamfitters	29,120	\$67,120	+49%
First-Line Supervisors of Construction Trades and Extraction Workers	28,370	\$81,670	+82%