



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 \$19.3 trillion in 2017; construction contributed \$826 billion (4.3%). In North Carolina, construction contributed \$20.8 billion (3.9%) of the state's GDP of \$538 billion, less than the industry's 4.3% share of U.S. GDP.
- Construction wages and salaries in 2017 totaled \$427 billion in the United States, including \$11.1 billion in North Carolina.

Nonresidential Construction Spending:

- Nonresidential spending in the U.S. totaled \$714 billion in 2017 (\$438 billion private, \$277 billion public).
- Private nonresidential spending in North Carolina totaled \$9.3 billion in 2017. State and local spending totaled \$6.2 billion.
- Nonresidential starts in North Carolina totaled \$14 billion in 2017 and \$14.1 billion in 2016, according to ConstructConnect.

Construction Employment (Seasonally Adjusted):

- Construction (residential + nonresidential) employed 7.3 million workers in August 2018, an increase of 315,000 (4.3%) from August 2017, but 5.7% less than in April 2006, when U.S. construction employment peaked.
- Construction employment in North Carolina in August 2018 totaled 220,200, an increase of 5.4% from August 2017, but 14% less than the state's peak in June 2007.
- Construction unemployment is near a series low. In AGC's August 2018 workforce survey, 80% of firms in the U.S. and 98% in North Carolina reported difficulty filling hourly craft worker positions.

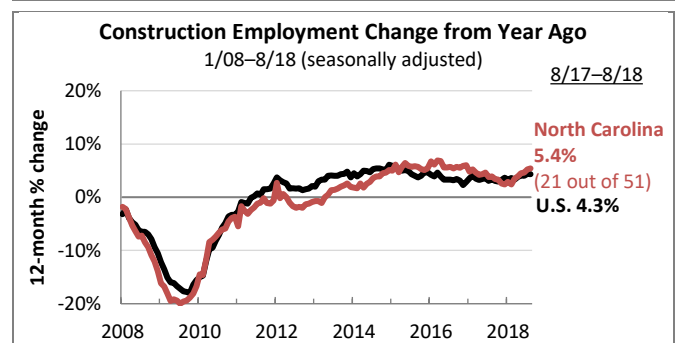
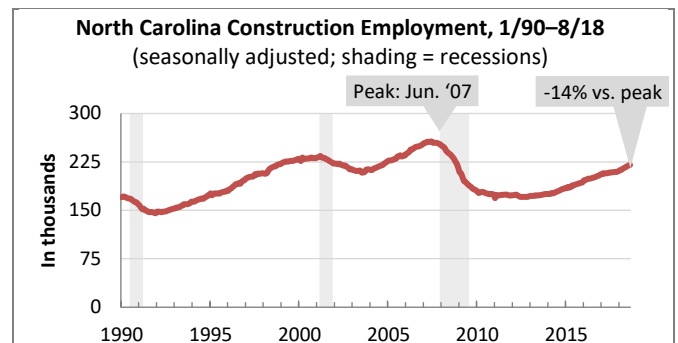
Construction Industry Pay:

- 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.

*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.



Empl. Change by Metro (not seasonally adjusted)		Rank
Metro area or division	8/17–8/18	(out of 358)
Statewide (Construction)	4%	
Statewide (Mining, logging, and construction)*	4%	
Asheville*	4%	180
Burlington*	4%	180
Charlotte-Concord-Gastonia, NC-SC*	1%	273
Durham-Chapel Hill*	4%	180
Fayetteville*	2%	255
Greensboro-High Point*	6%	119
Greenville*	10%	43
Hickory-Lenoir-Morganton*	7%	91
Raleigh*	10%	43
Rocky Mount*	4%	180
Wilmington*	3%	225
Winston-Salem*	5%	151
Myrtle Beach-Conway-North Myrtle Beach, SC-NC*	6%	119
Virginia Beach-Norfolk-Newport News, VA-NC*	0%	288

5 most numerous construction jobs and median annual pay in North Carolina			
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%