



The Economic Impact of Construction in the United States and Vermont

Economic Impact of Investment in Nonresidential Construction:

- An additional \$1 billion invested in nonresidential construction would add \$3.4 billion to Gross Domestic Product (GDP), \$1.1 billion to personal earnings and create or sustain 28,500 jobs.
 - About one-third (9,700) of these jobs would be on-site construction jobs.
 - About one-sixth (4,600) of the jobs would be indirect jobs from supplying construction materials and services. Most jobs would be in-state, depending on the project and the mix of in-state suppliers.
 - About half (14,300) of the jobs would be induced jobs created when the construction and supplier workers and owners spend their additional incomes. These jobs would be a mix of in-state and out-of-state jobs. Conversely, investments elsewhere would support some indirect and induced jobs in the state.

Nonresidential Construction Spending:

- Nonresidential spending in the U.S. in 2013 totaled \$606 billion (\$337 billion private, \$269 billion public).
- Private nonresidential spending in Vermont totaled \$269 million in 2012 and \$628 million in 2013. (Public spending is not available by state.)
- Nonresidential starts in Vermont totaled \$629 million in 2014, a decrease of 8% from 2013, according to CMD.

Construction Employment (Seasonally Adjusted):

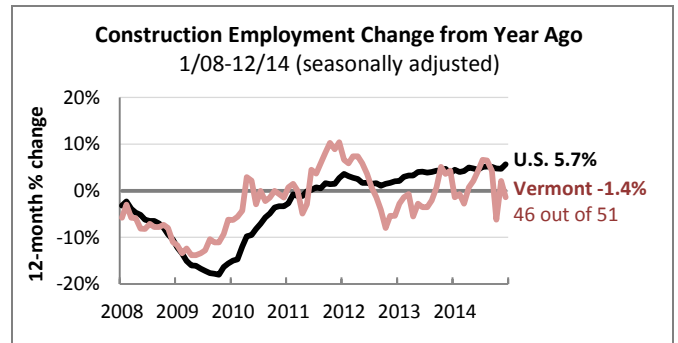
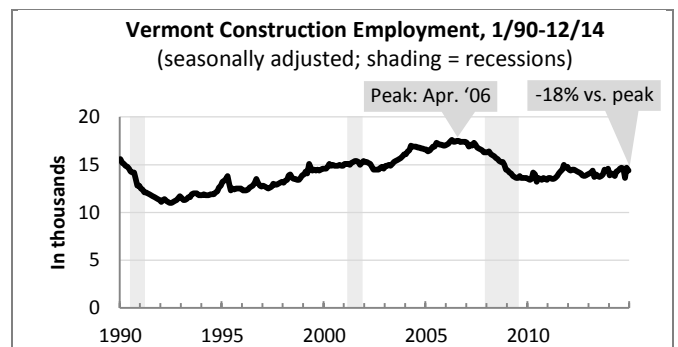
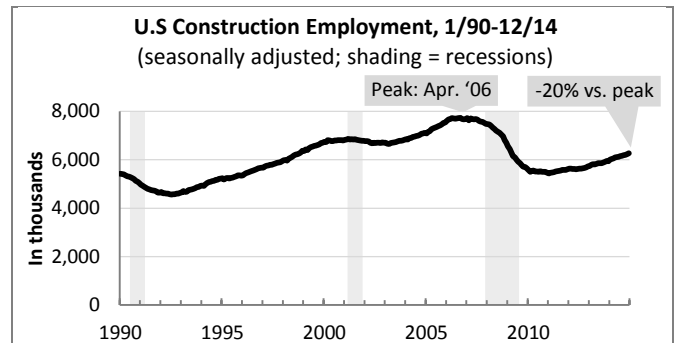
- Construction (residential + nonresidential) employed 6.3 million workers in December 2014, an increase of 338,000 (5.7%) from December 2013 and a decrease of 1.5 million (20%) from April 2006, when U.S. construction employment peaked.
- Construction employment in Vermont in December totaled 14,400, a decrease of 1.4% from December 2013 and a decrease of 18% from the state's peak in April 2006.

Construction Industry Pay:

- In 2013, annual pay of all construction workers in the United States averaged \$53,200, 7% more than the average for all private sector employees.
- Construction workers' pay in Vermont averaged \$45,400, 10% more than all private sector employees in the state.

Small Business:

- The United States had 652,900 construction firms in 2012, of which 92% employed fewer than 20 workers.
- Vermont had 2,600 construction firms in 2012, of which 96% were small (<20 employees).



Empl. Change by Metro (not seasonally adjusted)		Rank
Metro area or division	12/13-12/14	(out of 339)
Statewide* (Const/mining/logging)	-1%	
Burlington-South Burlington, NECTA*	10%	53

NECTA: New England City and Town Area (equivalent of metropolitan statistical area)

*The Bureau of Labor Statistics reports employment for construction, mining and logging combined for most metro areas and some states in which mining and logging have few employees. To allow comparisons between states and their metros, the table shows combined employment change.