



The Economic Impact of Construction in the United States and Colorado

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 2011 totaled \$533 billion (\$283 billion public, \$258 billion private).
- Private nonresidential spending in Colorado totaled \$2.6 billion in 2011. (Public spending is not available by state.)
- Nonresidential starts in Colorado totaled \$3.7 billion in 2010 and \$5.5 billion in 2011, according to Reed Construction Data.

Construction Employment (Seasonally Adjusted):

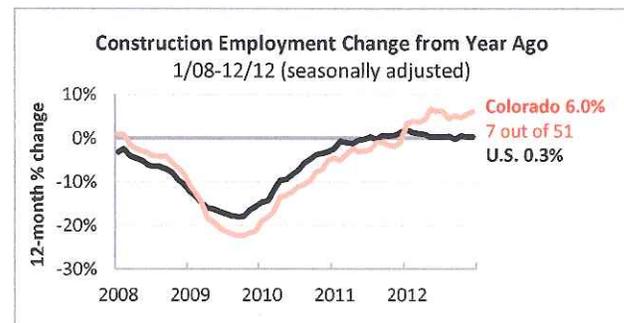
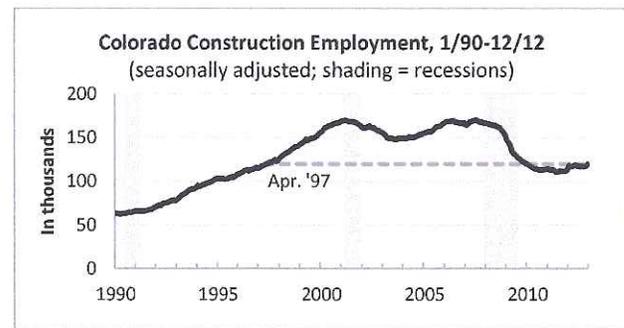
- Construction (residential + nonresidential) employed 5.6 million workers in December 2012, an increase of 18,000 (0.3%) from December 2011 and a decrease of 2.2 million (28%) from April 2006 when U.S. construction employment peaked.
- Construction employment in Colorado in December totaled 119,500, an increase of 6.0% from December 2011 and a decrease of 30% from the state's peak in July 2007.

Construction Industry Pay:

- In 2011, annual pay of all construction workers in the United States averaged \$50,700, 6% more than the average for all private sector employees.
- Construction workers' pay in Colorado averaged \$48,900, 1% less than all private sector employees in the state.

Small Business:

- The United States had 682,700 construction firms in 2010, of which 92% employed fewer than 20 workers.
- Colorado had 16,700 construction firms in 2010, of which 93% were small (<20 employees).



Empl. Change by Metro (not seasonally adjusted)		Rank
Metro area or division	12/11-12/12	(out of 337)
Statewide* (Const/mining/logging)	5%	
Boulder*	0%	140
Colorado Springs*	-5%	278
Denver-Aurora-Broomfield*	5%	55
Fort Collins-Loveland*	4%	75
Grand Junction*	4%	75
Greeley*	6%	43
Pueblo*	3%	99

*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 employers. To allow comparisons between states and their metros, the table shows combined employment change.