



The Economic Impact of Construction in the United States and Mississippi

Economic Impact of Construction:

- x U.S. gross domestic product (GDP) the value of all goods and services produced in the country totaled \$29 trillion at a seasonally adjusted annual rate in the quarter of 2024; construction contributed \$1.3 trillion (4.5%).
- x In Mississippi construction contributed \$6 billion (3.6%) of the state's GDP of \$156 billion.
- x There were 943,000 construction establishments in the U.S. in the quarter of 2024 including 6,800 in Mississippi (An establishment is a fixed business location; about 99% of construction firms have only one establishment.)

Construction Spending:

- x Nonresidential spending in the U.S. totaled \$1.1 trillion in 2023 (\$765 billion private, \$40 billion public).
- x Residential construction spending in the U.S. totaled \$387 billion (\$400 billion singlefamily, \$13 billion multifamily, \$331 billion improvements, \$1 billion public).
- x Private nonresidential spending in Mississippi totaled \$2 billion in 2023. State and local spending totaled \$4 billion. (Totals are not available for residential, railroad, power, communication, or federal construction.)

