



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

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 \$3.1 trillion (4.5%).
- x In New Jersey construction contributed \$2.9 billion (3.4%) of the state's GDP of \$81 billion.
- x There were 943,000 construction establishments in the U.S. in the quarter of 2024 including 22,900 in New Jersey (An establishment is a fixed business location; about 99% of construction is private, \$40.7 billion (s)1.6 (t)-8.9 (a)

