



# The Economic Impact of Construction in the United States and West Virginia

## 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 West Virginia, construction contributed \$5 billion (4.2%) of the state's GDP of \$117 billion.
- x There were 943,000 construction establishments in the U.S. in the quarter of 2024 including 4,700 in West Virginia. (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 \$87 billion (\$40 billion single family, \$13 billion multifamily, \$33 billion improvements, \$1 billion public).
- x Private nonresidential spending in West Virginia totaled \$1 billion in 2023. State and local spending totaled \$2 billion. (Totals are not available for residential, railroad, power, communication, or federal construction.)

## Construction Employment (Seasonally Adjusted):

- x Construction jobs pay well. West Virginia is 4 out of the 5 most numerous construction occupations had median annual pay exceeding the median for all employees in 2023. (Half of workers earn more than the median; half earn less.)

