

# The Economic Impact of Construction in the United States and Missouri

## Economic Impact of Construction:

- U.S. gross domestic product (GDP)—the value of all goods and services produced in the country—totaled \$23 trillion in 2021; construction contributed \$958 billion (4.2%).
- In Missouri, construction contributed \$15.5 billion (4.9%) of the state’s GDP of \$319.3 billion.
- There were 753,000 construction firms in the U.S. in 2020, including 13,640 in Missouri.

## Construction Spending:

- Nonresidential spending in the U.S. totaled \$824 billion in 2021 (\$486 billion private, \$338 billion public).
- Residential construction spending in the U.S. totaled \$803 billion.
- Private nonresidential spending in Missouri totaled \$5.4 billion in 2020. State and local spending totaled \$3.3 billion. (Totals are not available for residential or federal construction spending).

## Construction Employment (Seasonally Adjusted):

- Construction (residential + nonresidential) employed 7.7 million workers in May 2022, an increase of 276,000 (3.7%) from May 2021, and 0.9% less than in April 2006, when U.S. construction employment peaked.
- Construction employment in Missouri in May 2022 totaled 139,900, an increase of 6.1% from May 2021, but 7% less than the state's peak in April 2006.

## Construction Industry Pay:

Construction jobs pay well. In Missouri, 5 out of the 5 most numerous construction occupations had higher median pay than the median for all employees in the state in 2021.

Median Pay for Selected Occupations in Missouri, 2021

