



The Economic Impact of Construction in the United States and Indiana

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 Indiana, construction contributed \$7 billion (5.1%) of the state's GDP of \$137.4 billion.
- x There were \$17.6 billion private, \$4.0 billion public).

U.S. totaled \$887 billion (\$400 billion singlefamily, \$13 billion multifamily,

led \$11 billion in 2023. State and local spending total \$6 billion.

road, power, communication, or federal construction).

Construction Employment (Seasonally Adjusted):

- x Construction (residential + nonresidential) employed 3.8 million workers in August 2024, an increase of 28,000 (2.8%) from August 2023 and an increase of 7% from February 2020, the peak pandemic month.
- x Construction employment in Indiana in August 2024 totaled 172,900, an increase of 11,800 (7%) from August 2023 and an increase of 22,800 or 15% from February 2020

Construction Industry Pay:

- x Construction jobs pay well. Indiana, 5 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.)

