



The Economic Impact of Construction in the United States and Wyoming

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 Residential construction spending for new single-family homes, multi-family units, and \$331 billion improvements, \$11.5 billion for new nonresidential buildings
 - x Private nonresidential spending for new buildings, \$11.5 billion (Totals are not available for residential improvements)

Construction Employment (Seasonally Adjusted):

- x Construction (residential + nonresidential) employed 2.8 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 Wyoming August 2024 totaled 22,700 an increase of 400 (2%) from August 2023 and a decrease of 300 or -1% from February 2020

Construction Industry Pay:

- x Construction jobs pay well. Wyoming 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.)

