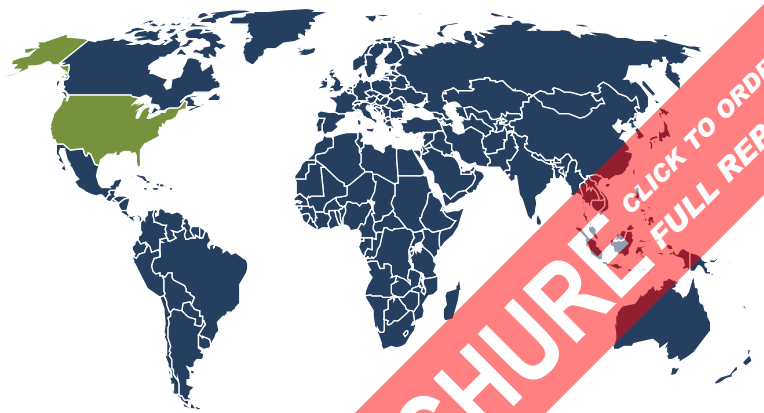




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Construction: United States

August 2017



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About This Report

Scope & Method

This report forecasts US construction expenditures in nominal and real (inflation-adjusted) US dollars to 2021. Total expenditures in nominal and real terms are segmented by market in terms of:

- single-unit residential
- multiple-unit residential
- residential improvements
- office and commercial building
- institutional building
- industrial building
- transport building
- other nonresidential buildings such as public safety and recreation
- highways, streets, and other transportation
- power
- sewer and water
- telecommunication
- other nonbuilding construction such as breakwater systems and dams.

The scope of this report represents new construction and improvements such as additions, alterations, and major replacements (eg, heating system). Maintenance and repairs for existing structures and service facilities are excluded. Also excluded are land acquisition costs, drilling of gas and oil wells, and digging and shoring of mines.

As defined by the US Census Bureau, expenditures represent architectural and engineering costs; labor, material, and overhead costs; interest and taxes paid during construction; and contractors' profits.

Total expenditures in nominal dollars are also segmented by region as follows:

- South Atlantic (South)
- West South Central (South)
- East South Central (South)
- Pacific (West)
- Mountain (West)

About This Report

- East North Central (Midwest)
- West North Central (Midwest)
- Middle Atlantic (Northeast)
- New England (Northeast).

To illustrate historical trends, total expenditures and the various market segments in nominal and real terms, as well as the assorted regional segments in nominal terms are provided in annual series from 2006 to 2016.

This report quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading suppliers, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Construction: United States (FF60054) represents the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources including:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- national, regional, and international non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group.

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 9 | Industry Codes Related to Construction

NAICS/SCIAN 2007		SIC	
North American Industry Classification System		Standard Industry Codes	
236115	New Single-Family Housing Construction (except Operative Builders)	1521	General Contractors – Single-Family Houses
236116	New Multifamily Housing Construction (except Operative Builders)	1522	General Contractors – Residential Buildings, other than Single-Family
236117	New Housing Operative Builders	1531	Operative Builders
236210	Industrial Building Construction	1541	General Contractors – Industrial Buildings and Warehouses
236220	Commercial and Institutional Building Construction	1542	General Contractors – Nonresidential Buildings, other than Industrial Buildings and Warehouses
237110	Water and Sewer Line and Related Structures Construction	1611	Highway and Street Construction, except Elevated Highways
237120	Oil and Gas Pipeline and Related Structures Construction	1622	Bridge, Tunnel, and Elevated Highway Construction
237130	Power and Communication Line and Related Structures Construction	1623	Water, Sewer, Pipeline, and Communications and Power Line Construction
237310	Highway, Street, and Bridge Construction	1629	Heavy Construction, NEC
237990	Other Heavy and Civil Engineering Construction		

Source: US Census Bureau

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Resources

Freedonia Industry Studies

World Drywall & Building Plaster, October 2016

Commercial Roofing, September 2016

World Insulation, July 2016

World Construction Aggregates, March 2016

Siding, January 2016

World Siding (Cladding), September 2015

Freedonia Focus Reports

Construction Aggregates: United States

Demographics: United States

Drywall & Building Plaster: United States

Housing: United States

Insulation: United States

Macroeconomy: United States

Nonresidential Building Construction: United States

Residential Windows & Doors: United States

Freedonia Custom Research

Trade Publications

Builder

Building Design & Construction

BuildingGreen

Construction Dive

Construction Today

Engineering News-Record

The Journal of Light Construction

Professional Builder

Agencies & Associations

The American Institute of Architects

American Society of Civil Engineers

Associated Builders and Contractors

The Associated General Contractors of America

Building Trades Association

Home Improvement Research Institute

National Association of Home Builders

National Association of Realtors

About This Report

United States Bureau of Labor Statistics
United States Department of Commerce
Bureau of Economic Analysis
United States Census Bureau
United States Department of Energy
United States Environmental Protection Agency
United States Green Building Council