



Commercial real estate development provides valuable contributions to the U.S. economy.

Commercial real estate development is expected to reflect the slightly above-trend performance of the U.S. economy over the next year followed by more moderate growth rates until mid-decade.

National Snapshot

- **\$667.4 billion** contributions to the national economy (GDP).
- **4.7 million** American jobs created and supported.
- **563.3 million square feet** of office, industrial, warehouse and retail space built.
- New space for **1.4 million employees** — with far-reaching economic benefits to the U.S. economy.

2019 data

Combined, commercial, residential, institutional and infrastructure development and operations contributes **\$3.9 trillion** and supports **26.2 million jobs**.

Commercial real estate development in North Carolina is a powerful economic engine, creating jobs and generating significant fiscal contributions to local, state and national economies.

A look at **North Carolina:**



North Carolina **QUICK FACTS:**

NAIOP Members: **545** NAIOP Companies: **331** NAIOP Charlotte: **704-940-7383**

NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, owners, investors and related professionals in office, industrial, retail and mixed-use real estate. NAIOP provides unparalleled industry networking and education and advocates for legislation on behalf of our 20,000 members. NAIOP advances responsible, sustainable development that creates jobs and benefits the communities in which our members work and live.

Source: Economic Impacts of Commercial Real Estate, 2019 Edition, published by the NAIOP Research Foundation. For the full report, visit naiop.org/contributions2019.

