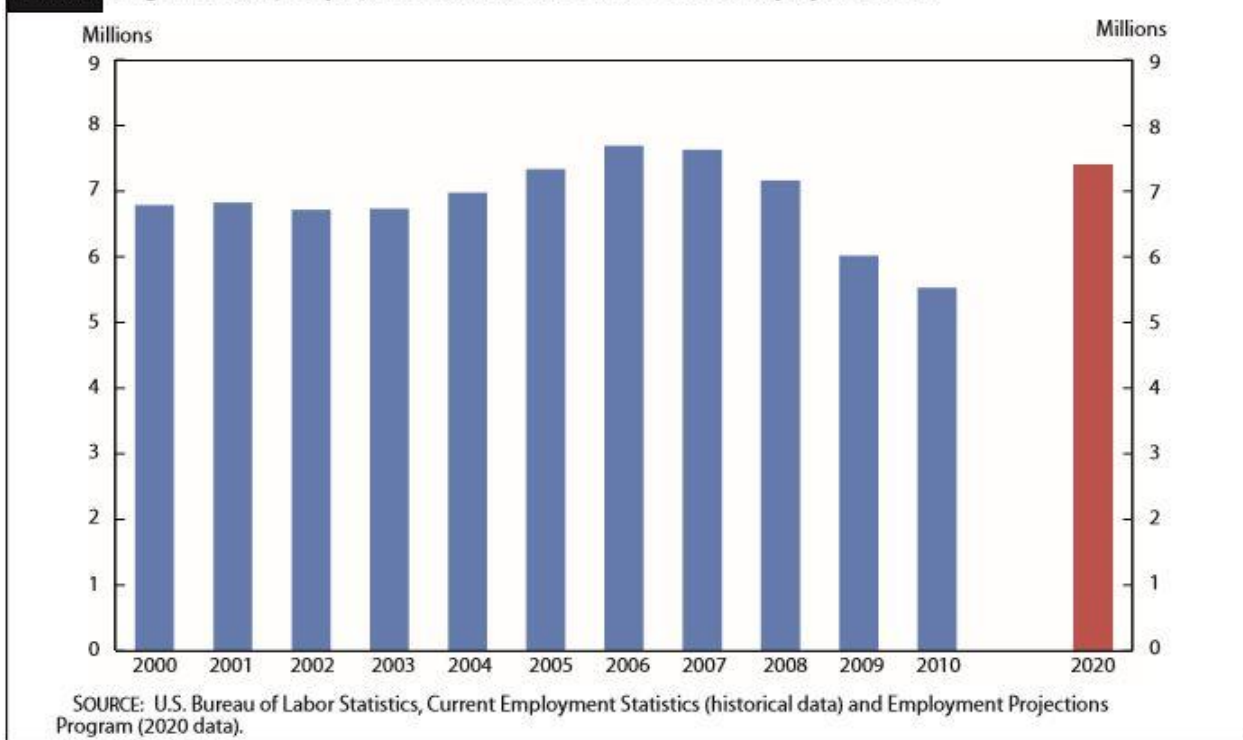


Topic	Construction Industry Outlook – next 5 years
Audience	Contractors (employers)
Description	<p>Things you may want to touch on in this article:</p> <ul style="list-style-type: none"> • http://www.constructiondive.com/topic/economy/ • http://www.forconstructionpros.com/news/12107494/five-year-outlook-for-us-construction-industry-looks-brighter • look for recent info • where is project growth (commercial, residential, geography, industry, type of project)? Same for things were growth may be projected to slow • What should someone keep an eye on in terms of potential risks? • Any charts are helpful
Length	~500 words
Page Title	Construction Industry Outlook in to 2020
Meta Desc	Projected construction industry outlook into 2020, including the fastest growing markets and declining markets.
Keywords	Melanie to provide/complete
URL	Melanie to provide/complete

<h1>Construction Industry Outlook in to 2020</h1>

According to the Bureau of Labor Statistics and a report from Timetric’s Construction Intelligence Center (CIC), the construction industry as a whole is projected to be one of the fastest growing industries in to the year 2020. Because the construction industry was hit hard by the recession, which lead to the current worker shortage, construction is expected to have higher employment rate than the overall employment rate, with a 4.5% growth projected over the next 5 years, making it the leading industry in wage and employment growth.

Chart 2. Wage and salary employment in construction, 2000–2010 and projected 2020



<h2>Fastest Growing Markets</h2>

The construction industry is projected to have one of the largest increases in real output, rising to reach almost \$1.2 trillion by 2020. This is largely due to upcoming investments to modernize the United States' decrepit infrastructure. Another market that will be booming over the next few years as new laws are put into effect is the renewable energy sector. The government plans to make renewable energy 20% of the country's total energy mix by 2020, with 10,000 MW in subsidized housing and 3.0 GW in military capabilities by 2025. With climate change becoming an ever present issue, federal governments and state governments are pushing for renewable energy sources, which are big business for construction companies.

The U.S. population is also expected to grow substantially, from 321.2 billion to 338 billion, which will keep residential construction at the top of the list for growing markets. The government plans to raise the budget by 1.9% to support homeownership, sustainable community and housing developments, and to provide access to affordable housing for homeless and vulnerable families.

Commercial construction will also keep growing as the economy grows. With more consumer spending and governmental investments in tourism, office buildings, and retail space, commercial construction businesses can expect to see their job loads increasing.

<h2>Markets with Declining Growth</h2>



Electric utilities construction is expected to slide by approximately 9%, which will continue the current downward trend. With the exceptional volume of construction starts that were reported during 2011-2012, more projects are now coming on line, meaning the capacity utilization rates will stay low, limiting the need for new construction. Combined with the new investments into sustainable, renewable energy, this market will continue to decrease.

Another market that is expected to decline is Manufacturing Plant Construction. There was a huge increase during 2016 (up 57%), which reflects chemical and energy related projects, but that number is expected to slip back to a more stable 16% over the next few years.

<h2>Keep up with the Markets by Hiring Craftsmen</h2>

The construction industry is growing rapidly. Keep up with the demand by using CLC, a trusted construction staffing company. We'll match your needs with skilled craftsmen from our network. Fill out our Contact Form and get skilled labor for your next project.