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

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

A look at **New York**:

- Contributions to state economy (GDP): **$31.8 billion**
- Wages and salaries generated: **$11.9 billion**
- Jobs created and supported: **202,316**

**New York QUICK FACTS:**

- NAIOP Members: **282**
- NAIOP Companies: **202**
- NAIOP Upstate New York: [https://naiopupstateny.com](https://naiopupstateny.com)