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 Washington is a powerful economic engine, creating jobs and generating significant fiscal contributions to local, state and national economies.

A look at **Washington**:

- Contributions to state economy (GDP): **$9.5 billion**
- Wages and salaries generated: **$3.8 billion**
- Jobs created and supported: **66,102**

**Washington QUICK FACTS:**

- NAIOP Members: **1,014**
- NAIOP Companies: **402**
- NAIOP Washington: **206-512-8915**

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.