Washington, D.C.

U.S. Construction Market | Market Snapshot Q2 - 2022

CUMMING
Building Value Through Expertise

Recent reports on the District of Columbia's economy were mixed. Employment edged higher, and the unemployment rate fell. On the other hand, new housing permits were down from year-ago levels. Employment in the District of Columbia increased by 1,100 jobs in April. The most jobs were added over the month in leisure and hospitality (1,200 jobs), and the most jobs were lost in government (1,500 jobs). On a year-over-year basis, payroll employment in the District of Columbia increased by 34,400 jobs (4.7 percent), but employment remained 5.0% below its level in February 2020. The most jobs were added over the year in leisure and hospitality (22,400 jobs), while the most were lost in government (2,600 jobs). The unemployment rate in the District of Columbia fell 0.2% to 5.8% in April and was down 1.0% on a year-over-year basis but remained 0.4% above its pre-pandemic value from February 2020.

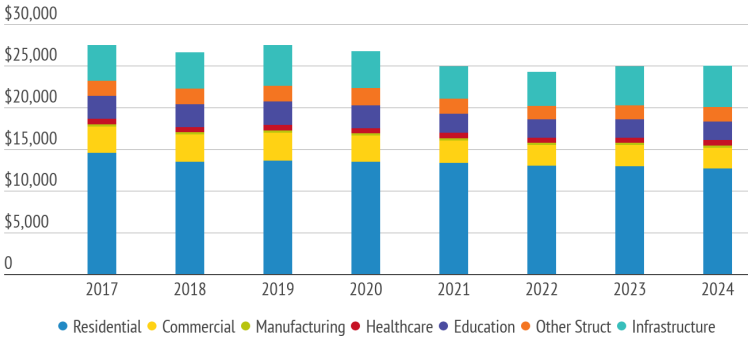
Total Construction Market Volume by Sector (x $1m, Nominalized 2012$)

HISTORIC ⟲ ⟳ FORECAST

Sector	2017	2018	2019	2020	2021	2022	2023	2024
Total Increase	**Y-O-Y %**	**-3.2%**	**3.1%**	**-2.6%**	**-6.7%**	**-2.8%**	**2.7%**	**0.3%**
Residential	Y-O-Y %	-7.1%	0.9%	-0.8%	-1.2%	-2.8%	-0.2%	-2.2%
Commercial	Y-O-Y %	2.3%	2.8%	-6.5%	-13.4%	-6.0%	-0.7%	-0.9%
Manufacturing	Y-O-Y %	-2.7%	6.9%	-12.1%	3.0%	-1.4%	-0.7%	0.7%
Healthcare	Y-O-Y %	-2.6%	3.3%	-3.8%	-3.8%	-4.1%	4.5%	3.6%
Education	Y-O-Y %	1.1%	1.2%	-2.8%	-13.6%	-6.4%	0.5%	1.7%
Other Struct*	Y-O-Y %	1.6%	1.6%	9.2%	-15.8%	-7.0%	3.7%	3.9%
Infrastructure	Y-O-Y %	1.1%	11.9%	-8.8%	-11.1%	3.5%	14.9%	5.7%

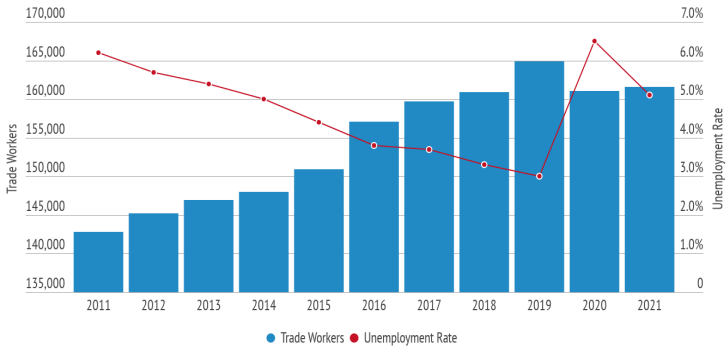
* This includes religious buildings, amusement, government communications, and public recreation projects.

Annual Volume (x$1M, 2012$)



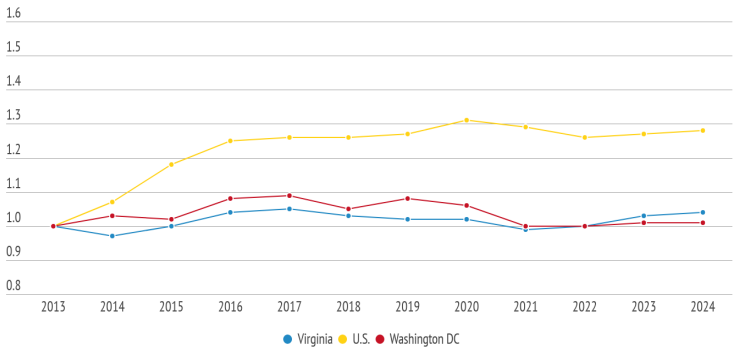
SOURCE: IHS-Markit

Regional Construction Employment



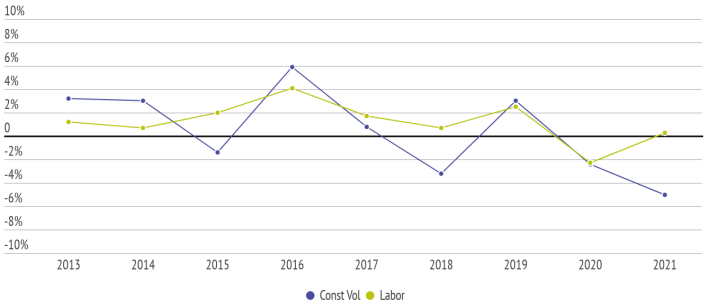
SOURCE: U.S. Bureau of Labor Statistics

Construction Spending Index 2013-2023 (2013=1.0)



SOURCE: ReedConnect

Construction Volume vs Labor - Annual Increase/Decrease



SOURCE: ReedConnect

Top Regional Projects Sorted by Construction Value

Project	Location	Value
FBI Headquarters Rebuild	Washington	$3.8B
Washington Commanders NFL Football Stadium Complex	Washington	$3.0B
Smithsonian Institution Campus Master Plan - Phase 1	Washington	$2.0B
Poplar Point Waterfront Redevelopment	Washington	$2.0B
Long Bridge Operations Study	Washington	$1.9B
Metro Capital Improvement Program - Washington Metropolitan Area Transit Authority	Washington	$1.4B
The Stacks	Washington	$1.0B
Hill East's Reservation 13	Washington	$900m
McMillan Sand Filtration Plant Redevelopment	Washington	$720m
Burnham Place at Union Station	Washington	$700m

SOURCE: ReedConnect

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