

Atlanta, GA

U.S. Construction Market | Market Snapshot Q4 - 2022

Atlanta will only become more relevant as a cultural and financial hub in the 2020s. It enjoys one of the most educated workforces in the country, while also having a comparatively low cost of living. Thanks to the flat land surrounding the city, it has spread out across an area about the size of New Hampshire. City officials are hoping to combat this as new residents move in, and are instead investing in high-density, mixed-income developments around the downtown core. This can be seen in

the city's footprint, which first grew outwards but is now growing upwards.

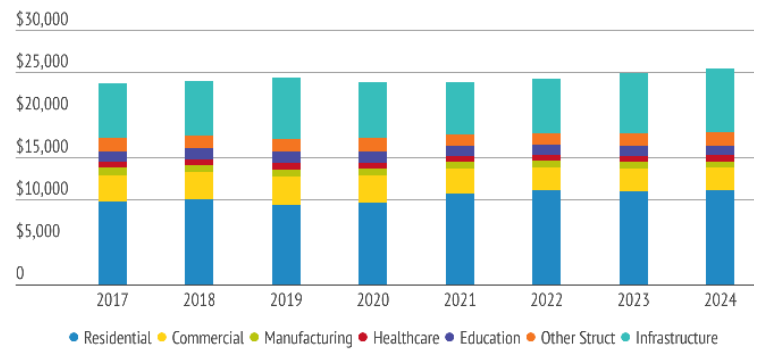
Growth in Atlanta's construction industry is expected to come primarily from the residential sector, although the manufacturing sector has proven unexpectedly robust. With its cheap land and access to the rest of the country, Atlanta is an attractive option for businesses looking to relocate operations to the United States.

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

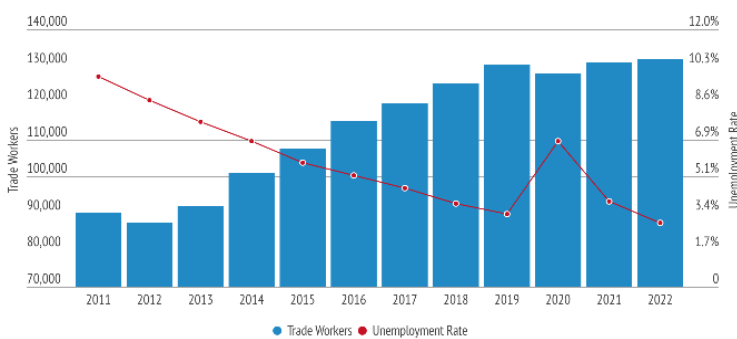
Sector	HISTORIC FORECAST							
	2017	2018	2019	2020	2021	2022	2023	2024
Total Increase	0.5%	1.4%	1.4%	10.0%	0.5%	-0.4%	-1.2%	1.8%
Residential	4.1%	2.4%	-6.2%	4.7%	17.7%	10.2%	-17.9%	1.7%
Commercial	4.6%	5.5%	7.0%	1.1%	-9.9%	-11.0%	-7.9%	-1.5%
Manufacturing	-11.8%	-1.5%	6.5%	-8.9%	0.2%	6.6%	5.5%	-8.6%
Healthcare	6.5%	-2.6%	1.5%	-1.5%	-7.5%	-7.0%	-4.2%	1.7%
Education	6.4%	4.1%	4.5%	1.5%	-14.9%	-15.0%	0.6%	1.2%
Other Struct'	8.6%	10.0%	-7.4%	8.4%	-6.8%	-11.5%	-5.1%	-1.5%
Infrastructure	-7.8%	-0.4%	17.2%	-6.6%	-6.7%	-8.9%	9.5%	6.4%

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

Annual Volume (x\$1M, 2012\$)

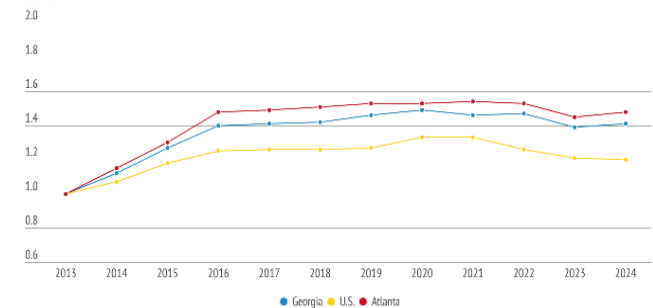


Regional Construction Employment



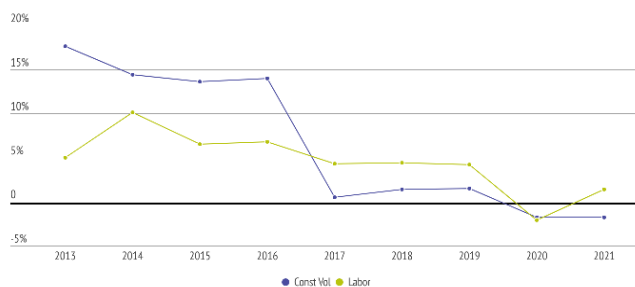
SOURCE: U.S. Bureau of Labor Statistics

Construction Spending Index 2013-2023 (2013=1.0)



SOURCE: IHS-Markit

Construction Volume vs Labor - Annual Increase/Decrease



SOURCE: BuildConnect

Top Regional Projects Sorted by Construction Value

Project	Location	Value
Hartsfield-Jackson Atlanta International Airport South Parking Deck Renewal Project	Atlanta	6.0B
I-285 Top End Express Lanes Project - Georgia Department of Transportation	Sandy Springs	5.1B
Project Tera	Atlanta	5.0B
Design-Build-Finance-Maintain Agreement for the State Route (SR) 400 Express Lanes P3 Project	Atlanta	2.4B
Forge Atlanta	Atlanta	1.3B
RFQ Design Build - Grady Health System Project and Operational Signage	Atlanta	1.3B
Atlanta Motor Speedway Casino Resort	Atlanta	1.0B
Science Square	Atlanta	0.8B
The Stitch	Atlanta	0.7B
Continuum Alpharetta	Alpharetta	523M

SOURCE: ReedGroup