The San Francisco Bay Area added an average of more than 100 people to its population every day over the last 20 years. It is not uncommon for residents to have a commute of two hours or more, as restrictive zoning laws in the Bay Area’s cities create sprawling, single-family houses. Something as simple as a two-flat was literally illegal for much of this period.

Fortunately, this represents a tremendous opportunity for those of us in the construction industry. Local jurisdictions have made progress addressing the area’s lack of housing, and the appetite for large-scale mega projects persists. As barriers to new permits are removed, new projects enter the pipeline. The residential sector will continue to make up most of the construction volume throughout the 2020s. Many companies that initially offered work-from-home indefinitely are beginning to request workers come back into the office. Inflation remains a concern, but it is still too early to sound alarm bells. The Bay Area should remain a leader in technology for the foreseeable future. This should, in turn, cause its construction market to grow.