

NORTH CENTRAL

CONTACT: Etienne Nel, Managing Director
enel@cumming-group.com

The North Central region is expected to see growth in the coming years, driven by spending on sustainable infrastructure and affordable housing. The city's urban centers, like Chicago and Minneapolis, have prioritized the latter of these, while its rural areas like Nebraska are investing in the former. Cities across the region have long been hubs for logistics, and this remains true today. Growth in the e-commerce sector has spurred the construction of warehouses on the outskirts of cities like Columbus, Chicago, and Kansas City.

officials are pushing for adaptive reuse, primarily along the LaSalle Street corridor (home to Cumming Group's Chicago office). Additionally, the proposed new Chicago Bears stadium has garnered a lot of attention. Although the team has been keeping its specific plans under wraps, it is clear that the project will include a new, larger stadium alongside a commercial and residential district. This could add billions to the local economy, and firms across the city are already competing for the anticipated work. On the city's southern edge, there is a new quantum computing facility going up on land that was once a steel plant that has quickly become the largest project in the region.

Chicago remains the region's largest city and most active market. The Chicago metro area is home to nearly nine million people and hosts seven of the region's ten largest construction projects. City

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

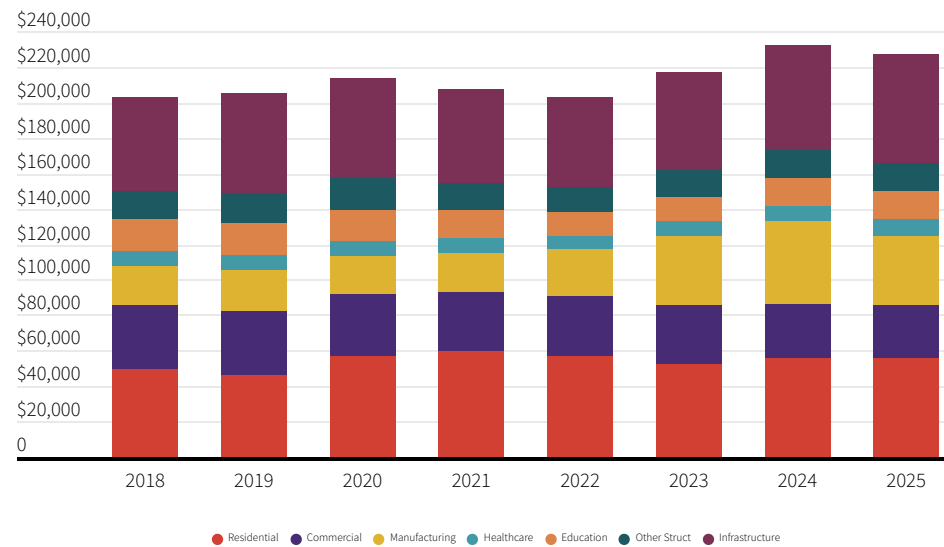
	2018	2019	2020	2021	2022	2023	2024	2025
Total	-3.3%	1.0%	4.5%	-3.1%	-2.0%	6.6%	7.2%	-2.1%
Residential	-10.8%	-6.4%	21.6%	6.2%	-4.4%	-8.4%	7.2%	-1.2%
Commercial	1.2%	-0.4%	0.1%	-7.3%	-0.2%	0.9%	-8.8%	-3.3%
Manufacturing	-1.6%	4.9%	-10.3%	3.3%	23.3%	45.1%	19.8%	-13.2%
Healthcare	-5.3%	-0.8%	1.0%	-2.4%	-4.7%	0.8%	5.6%	2.1%
Education	-0.7%	1.6%	-1.6%	-13.3%	-15.0%	7.7%	6.3%	3.7%
Other Struct*	0.6%	2.1%	6.6%	-12.1%	-9.6%	8.5%	8.8%	-2.6%
Infrastructure	-0.8%	6.9%	1.3%	-6.3%	-4.2%	7.0%	8.2%	4.3%

◀ HISTORIC FORECAST ▶

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

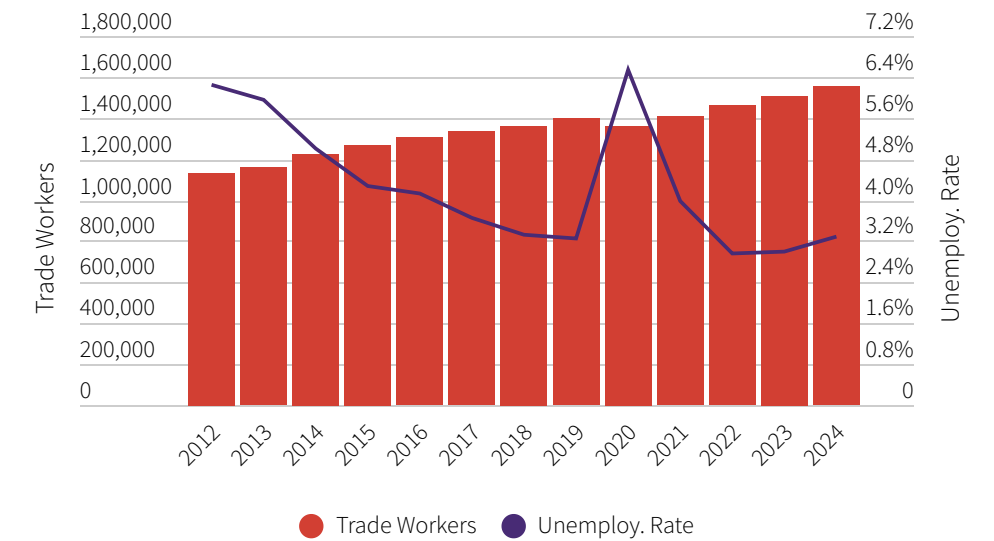
SOURCE: IHS-Markit

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

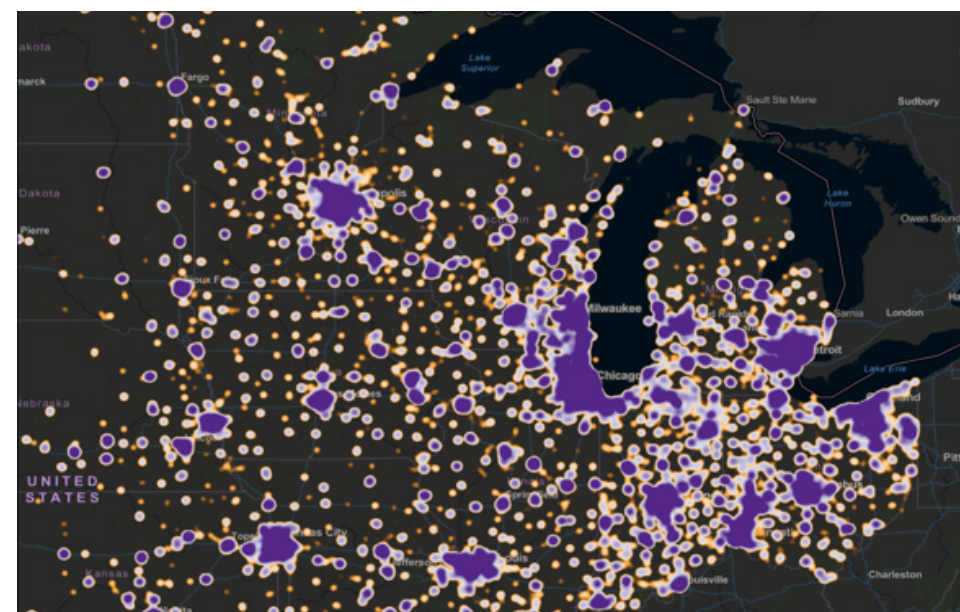


SOURCE: IHS-Markit

Regional Construction Employment

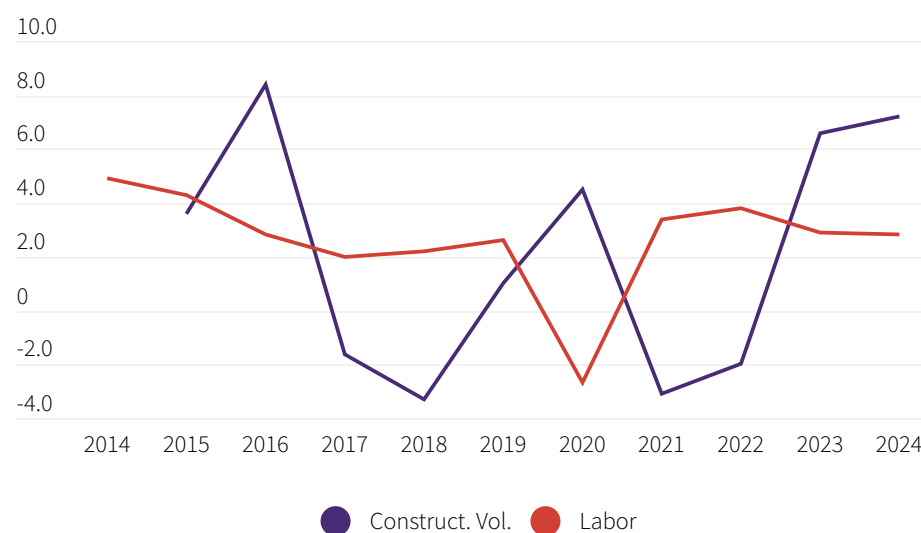


SOURCE: U.S. Bureau of Labor Statistics



SOURCE: BuildCentral

Construction Volume vs Labor - Annual Increase/Decrease



SOURCE: IHS-Markit and FRED

Top Regional Projects Sorted by Construction Value

Project Name	Location	Value (x\$1B)
Illinois Quantum and Microelectronics Park	Chicago, IL	\$9B
One Central Phase II	Chicago, IL	\$7.35B
The 1901 Project	Chicago, IL	\$7B
The 78	Chicago, IL	\$7B
Destination Medical Center Initiative	Rochester, MN	\$6.5B
O'Hare International Airport Terminal Expansions	Chicago, IL	\$6.3B
Stadium District	Arlington Heights, IL	\$5B
Lincoln Yards	Chicago, IL	\$5B
Cerner Innovation Campus/Trails Campus	Kansas City, MO	\$4.45B
Panasonic Battery Plant	De Soto, KS	\$4B

SOURCE: Build Central