

**4.5.1 Estimated Value of All U.S. Construction Relative to the GDP (\$2002)**

- 2002 estimated value of all U.S. construction is \$1.33 trillion (including renovation; heavy construction; public works; residential, commercial, and industrial new construction; and non-contract work).
- Compared to the \$10.4 trillion U.S. gross domestic product (GDP), all construction holds a 12.7% share.
- In 2002, residential and commercial building renovation (valued at \$329 billion) and new building construction (valued at \$556 billion) is estimated to account for just over 70% (or around \$937 billion, including an additional \$52 billion for non-contract work) of the \$1.33 trillion.

Source(s): National Science and Technology Council, Construction & Building: Interagency Program for Technical Advancement in Construction and Building, 1999, p. 5; National Science and Technology Council, Construction & Building: Federal Research and Development in Support of the U.S. Construction Industry, 1995, p. 5 for value of total U.S. construction and non-contract work; DOC, Current Construction Reports: Value of Construction Put in Place (C30), Jan. 2002, Table 1, p. 3 for 1997; DOC/NIST, An Approach for Measuring Reductions in Operations, Maintenance, and Energy Costs: Baseline Measures of Construction Industry Practices for the National Construction Goals, July 1998, p. 27-35; DOC, 1997 Census of Construction Industries: Industry Summary, Jan. 2000, Table 7, p. 15; DOC, Annual Value of Public Construction Put in Place, April 2004; DOC, Annual Value of Private Construction Put in Place, April 2004; DOC, Expenditures for Residential Improvements and Repairs by Property Type, Quarterly, March 2004; and EIA, Annual Energy Review 2002, Oct. 2003, Appendix D, p. 353 for price deflators.