Commercial Real Estate Development Provides Valuable Contributions to the U.S. Economy

National Snapshot:

- $465.0 billion to the national economy (GDP).
- 3.3 million American jobs created and supported.
- 410.1 million square feet of office, industrial, warehouse and retail space built.
- New space for 1.1 million employees — with far-reaching economic benefits to the U.S. economy.

Commercial development is expected to strengthen over the remainder of this decade, supporting GDP gains and providing a foundation for the U.S. economy's continued expansion.

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NAIOP
COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION

VIRGINIA

NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, owners, investors and related professionals in office, industrial, retail and mixed-use real estate.

NAIOP provides unparalleled industry networking and education and advocates for legislation on behalf of our 17,000 members. NAIOP advances responsible, sustainable development that creates jobs and benefits the communities in which our members work and live.

For more information, visit naiop.org.

NAIOP
COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION

Commercial real estate development in Virginia is a powerful economic engine, creating jobs and generating significant fiscal contributions to local, state and national economies.

A look at Virginia

Contributions to State Economy (GDP)	$7.2 billion
Wages and Salaries Generated	$2.3 billion
Jobs Created and Supported	51,442

QUICK FACTS

Virginia

- 685 NAIOP members
- 261 NAIOP companies
- NAIOP Northern Virginia: 703-845-7080

Source: Economic Impacts of Commercial Real Estate, 2016 edition, published by the NAIOP Research Foundation.

For the full report, visit naiop.org/research.