

# Commercial real estate development provides valuable contributions to the U.S. economy.



## National Snapshot

**\$541.0**  
billion

to the national economy (GDP).

**3.6**  
million

American jobs created and supported.

**523.6**  
million

square feet of office, industrial, warehouse and retail space built.

**1.3**  
million

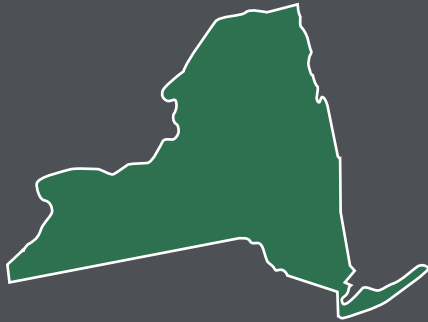
New space for employees with far-reaching economic benefits to the U.S. economy.

The outlook for CRE remains strong through 2020, with development contributing to the economy's sustained growth.

**NAIOP**  
COMMERCIAL REAL ESTATE  
DEVELOPMENT ASSOCIATION

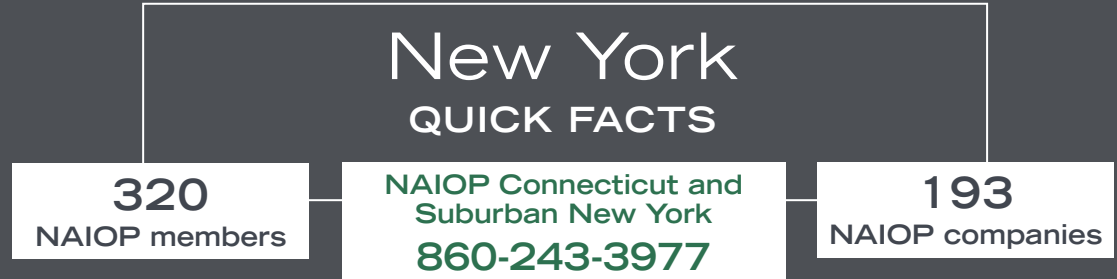
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**Commercial real estate development in New York is a powerful economic engine,** creating jobs and generating significant fiscal contributions to local, state and national economies.



### **A look at New York:**

Contributions to State Economy (GDP) . . . . . \$28.7 billion  
Wages and Salaries Generated . . . . . \$9.0 billion  
Jobs Created and Supported . . . . . 165,063



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 19,000 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](http://naiop.org).**

*Source: Economic Impacts of Commercial Real Estate, 2018 Edition, published by the NAIOP Research Foundation.  
For the full report, visit [naiop.org/research](http://naiop.org/research).*

