

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



Commercial real estate development is expected to reflect the above-trend performance of the U.S. economy over the next year followed by more moderate growth rates early in the next decade.

naiop.org/contributions2019

NATIONAL SNAPSHOT

\$600.8
billion

to the national economy (GDP).

4.0
million

American jobs created and supported.

531.7
million

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

New space for
1.5
million

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

2018 DATA

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) | **\$15.4 billion**

Wages and salaries generated | **\$4.8 billion**

Jobs created and supported | **101,052**

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.

Source: *Economic Impacts of Commercial Real Estate, 2019 Edition*, published by the NAIOP Research Foundation. For the full report, visit naiop.org/contributions2019.

VIRGINIA QUICK FACTS

774

→ NAIOP members

264

→ NAIOP companies

NAIOP
Northern Virginia

→ 703-845-7080

