Being Client-focused (Construction Industry) Stats & Facts



FACTS

1. By focusing on customer success, companies capitalize off of a mutually beneficial relationship with their customers. They are able to retain loyal customers while different eating themselves from competitors.

In so doing, research has found:

- 70% of companies with growing revenue say customer success is “very important.” For companies with stagnant or declining revenue, less than half said customer success was “very important.”
- 96% of expanding companies highlighted that customer satisfaction is a key component to their growth.

STATS

Construction Industry Facts and Figures

- Construction spending in the United States topped $1.29 trillion in 2018.
- At $992 billion dollars, 77% of construction spending occurred in the private sector in 2018.
- In 2017, construction accounted for between 7% of total U.S. GDP. [FMI]
- Single-family residential construction is estimated at $282 billion, up 4% from 2017. [FMI]
- Multi-family residential construction rose by 1% last year, with $67 billion in estimated value. [FMI]
- Commercial construction was $89 billion in 2018, up 2% from the previous year. [FMI]
- Home improvement spending increased by 5% in 2018. [FMI]

Workers and Compensation

- 2 million people worked in the construction industry in 2018. [Bureau of Labor Statistics]
- The average hourly wage of all construction employees was $31.08 in 2019. [Bureau of Labor Statistics]
- The median weekly earnings for a full-time, non-union worker was $819 in

2018. [Bureau of Labor Statistics]
- In 2018, the median earnings for a full-time union worker was $1,220 per week. [Bureau of Labor Statistics]

Gender, Ethnicity, and Demographics

- Gen Y and Millennials make up 45.5% of the industry, while 54.4% were born between 1960 and 1979. [JBK]
- 10% of the total construction workforce is female. [Bureau of Labor Statistics]
- 6% of women in the construction industry work in accounting. [JBK]
- 8% of women in the construction industry work in the tech/IT departments. [JBK]