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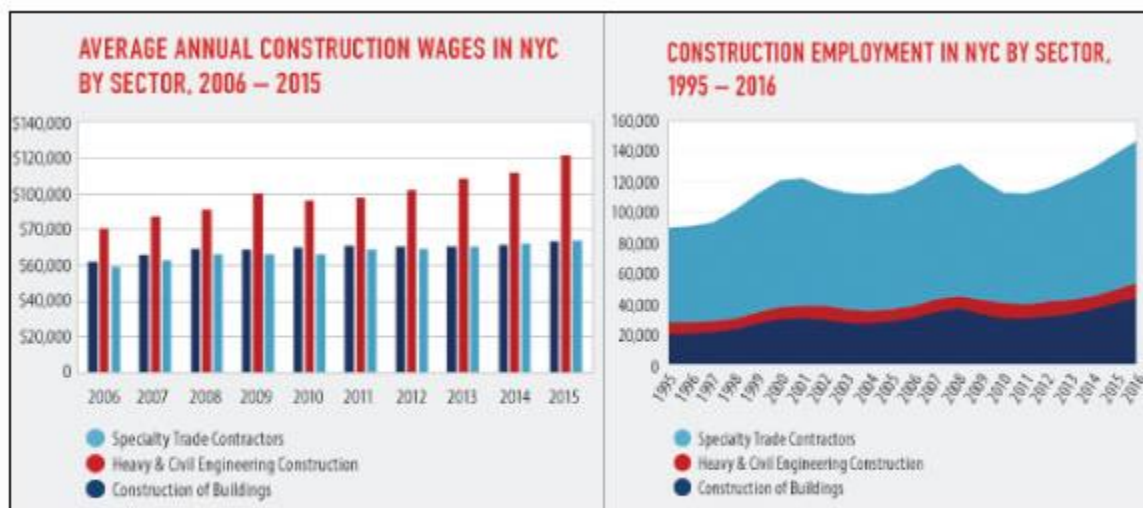
NEW YORK REAL ESTATE NEWS

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<http://therealdeal.com/2016/06/28/construction-industry-sees-employment-jump-7-in-2015/>

Construction industry sees employment jump 7% in 2015

Average wages also rose by 3%: NY Building Congress



From left: Charts showing average wages in the construction industry from 2006-2015 and construction employment from 1995-2016 (Credit: New York Building Congress)

New York City's construction industry employed an average of 138,200 people in 2015, the highest figure in at least 40 years, according to a new report from the New York Building Congress.

Average wages for the year were at \$76,300, a 3 percent increase from \$74,100 in 2014 and a nearly 12 percent increase from \$68,300 in 2008, according to the report.

“It is no surprise to see wages rising in the face of such intense demand for workers,” said Richard Anderson, president of the New York Building Congress, a trade group for the construction industry. “That said, it is worth noting that wages are not rising nearly as quickly as they did during the previous building boom. This may be attributed to the growing number of union apprentices and the fact that the current boom is being fueled in large measure by residential construction, which is increasingly going to less expensive non-union labor.”

The Building Congress predicts 2016 will see an average of 141,700 construction jobs. — *Hiten Samtani*