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<http://www.constructiondive.com/news/20-biggest-nyc-construction-companies-saw-major-boost-in-2015-revenue/422709/>

20 biggest NYC construction companies saw major boost in 2015 revenue



Dive Brief:

- The Top 20 construction companies in New York increased their revenues by 14.3% from 2014 to 2015, according to Crain's New York.
- Gilbane Building Co. led the pack in revenue increases with a 171% bump in its year-over-year income, with Tutor Perini (71.7%) and Hunter Roberts Construction Group (47.5%) snagging the second and third spots.
- Family-operated Gilbane attributes its skyrocketing revenues to the addition of large commercial projects — such as the Staten Island New York Wheel, 55 Hudson Yards and the Brooklyn Navy Yard — to its stable of institutional work.

Dive Insight:

Tutor Perini, Tishman Construction and Turner were 2015's highest earners, all exceeding revenue of \$2.5 billion, according to Crain's. Gilbane has a reported \$1.1 billion worth of work underway but has [drawn union criticism](#) for using nonunion labor and subcontractors. Gilbane is reportedly just the latest of New York's large construction companies to [rethink expensive union](#) collective bargaining agreements.

Crain's added that New York construction employment is at a [40-year high](#), with a 6.4% increase expected through 2016. Construction activity in the city, according to the New York Building Congress, created 138,200 jobs in 2015, 65% of which went to plumbers and electricians. In addition, the NYBC found that average construction wages were \$76,300 in 2015, but heavy and

civil engineering workers scored the real payday with an average of \$120,700, up from \$111,200 in 2014.

Last month, the NYBC also reported that almost \$40 billion in 2015 New York construction activity had generated \$22 billion in additional spending and other output, resulting in a [\\$61 billion economic boon](#) for the city. This was a 7% increase from 2014's economic gains of \$57 billion. The NYBC added that the \$22 billion included \$11.6 billion in construction-related spending and \$10.4 billion in additional consumer spending.

Another surge in construction activity also took place within the educational facility construction sector in New York last year, with [\\$3 billion worth of starts and renovations](#) underway, an 83% increase from 2014. Dodge Data & Analytics revealed that New York more than tripled its construction spending on colleges and universities between 2014 to 2015 and increased spending four-fold for post-secondary schools between 2010 to 2014.