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<http://www.bizjournals.com/newyork/news/2012/10/17/nyc-construction-forecast-calls-for.html>

NYC construction forecast calls for spending spike

The New York Building Congress is expected to report Wednesday that construction spending will increase by 9 percent to \$30.7 billion in 2012, The Wall Street Journal reported.

If it reaches that mark, it will be the first time spending was over \$30 billion since 2008, according to the report.

The building congress's annual forecast takes into account, including capital budgets and development plans.

Even with a rise in spending, the congress expects employment in the construction sector to continue being weak, the report said.

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Lance Murray

Construction spending expected to increase in 2012 in New York City.