Construction Industry Forecast - 2012 by Kent

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Construction is vital part of Americaâ€™s growth and development, though the industry has struggled recently due to the recession that started in 2008. Months into 2012, McGraw-Hill has published a forecast on the amount of business that construction companies can expect this year. Because of the ongoing struggles in the construction industry, the business is predicted to fluctuate throughout the year.

The most optimistic numbers from McGraw-Hillâ€™s research indicate potential growth in single and multifamily housing, as well as commercial building. Single-family housing is expected to grow 10% in dollars and multifamily housing may rise up to18% in dollars and experience a 17% rise in units. Though single-family housing is still lower than before 2008, the beginning of the â€œGreat Recessionâ€•, the forecasted growth in multifamily homes is a good sign of business to come. The decline in single-family homes can be directly attributed to houses being foreclosed and the related economic paralysis that has struck many American families.

Commercial building is expected to increase by 8%, namely because of projects like warehouses and hotels. However, the study concludes that construction of stores and offices will continue to remain slow. Because the amount of goods exported from the U.S. is increasing, manufacturing buildings are expected to see an increase of 4%, building off of a 35% jump in 2011. This increase is due the decreasing value of the dollar, while foreign currencies and goods continue to flourish.

Although this growth could yield a number of opportunities for construction workers and companies, there are still struggles in other areas of the business. Institutional buildings, public works construction, and electric utilities are all expected to falter or decline this year. Institutional buildings are expected to drop another 2% after a 15% decline in 2011. Due to fiscal concerns, most schools and hospitals anticipate making little to no adjustment via construction work. Public works construction may decline as much as 5%, continuing the 16% decrease in 2011 caused by spending cuts and lack of political concern for highway and road renovation. The final forecast McGraw-Hill makes in its 2012 study is that electric utilities will fall by about 24%. In summary, work in the construction field will be a rewarding, but not always stable, source of employment in this year.

The McGraw-Hill research also includes an examination of U.S. cities with prospering construction industries. These metropolitan areas are expected to present the best opportunities for construction work. The top five cities include Washington D.C., Austin, San Francisco, New York, and Boston. Construction work in New York City and Washington D.C. was also cited by Forbes as part of a list of cities with the most new construction. From renovation projects to major expansions, construction jobs are bound to continue increasing in these cities. It is important to remember that the data from this study is based on prediction and extrapolation, not set-in-stone facts. The construction community is rebuilding at a slow pace, but jobs are readily available in specific industries and locations.

Construction Connection was created out of a need for a more effective and streamlined way for construction industry professionals to get matched with the right industry jobs and with the right industry opportunities. The partners of construction industry professionals themselves, listened to both company and individualsâ€™ dissatisfaction with the traditional job boards, the paid resume blasts, the overpriced resume services and overall lack of sympathy toward the individual candidate. They also listened to the dissatisfaction from companies who post jobs only to get many irrelevant results or having to purchase high priced ads to showcase their company. Construction Connection is a patent-pending, one-of-a-kind profile creating / match-making system. The system delivers effective

results. Construction Connection saves you time, money and aggravation by matching people to people, people to companies, companies to people, and company to company.

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