

2015 GREEN BUILDING ECONOMIC IMPACT STUDY: Key Findings

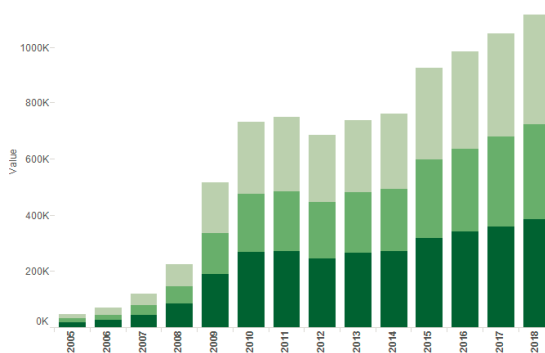


The 2015 U.S. Green Building Council Green Building Economic Impact Study, prepared by Booz Allen Hamilton (BAH) quantifies the economic value of green building and LEED construction. Impacts are measured in gross domestic product (GDP), jobs, labor earnings, and environmental asset indicators at the national level and for states.

The study finds that the trajectory of the green building sector of the U.S. construction industry is slated for expansive growth. To date, green building has created millions of jobs and contributed hundreds of billions of dollars to the U.S. economy. Not surprisingly, LEED is a pivotal contributor to this total impact.

JOBS

Green construction's total impact on employment in 2015 will equal more than 2.3 million U.S. jobs, contributing to more than \$134.3 billion in labor earnings for working Americans.



TOTAL DIRECT, INDIRECT, INDUCED IMPACT OF NATIONAL LEED CONSTRUCTION ON JOBS

By 2018:

- ▶ Employment and revenue are projected to continue to grow rapidly. The total impact of green construction will reach more than 3.3 million U.S. jobs and \$190.3 billion in labor earnings.
- ▶ Green building will be responsible for more than one-third of all U.S. construction jobs.

- ▶ LEED will be responsible for contributing to 1.1 million (roughly one-third) green construction jobs.

NATIONAL GDP

Green construction's growth rate is outpacing that of conventional construction. As a result, the industry's annual contribution to GDP is expected to almost double between now and 2018.

- ▶ From 2011 to 2014, national green construction generated \$167.4 billion in GDP. Over the next four years, that number will jump to \$303.5 billion.
- ▶ The construction of LEED-certified buildings will account for about 40 percent of green construction's overall contribution to GDP in 2015.

STATE-LEVEL GROWTH

- ▶ In 2014, LEED-related employment directly contributed \$1.09 billion of individual income tax to the states, and is expected to contribute \$1.5 billion by 2018.
- ▶ By 2018, total state earning related to LEED building construction is projected to total \$8.4 billion.
- ▶ States across the country are projected to see increases in green construction jobs. In Texas, for example, more than 720,000 jobs were attributable to green construction between 2011 and 2014. Nearly 1.26 million jobs are projected between 2015 and 2018.

SAVINGS

- ▶ Green buildings result in significant savings across energy, trash, water and maintenance costs. Based on operations of green buildings constructed from 2015 through 2018, BAH estimated an aggregate savings of \$2.4 billion in energy costs.
- ▶ It is projected that LEED-certified buildings will account for more than half of the energy savings in the green building sector (\$1.2 billion).