

Macro Roundup Article

Headline: [Construction Industry Has Work, Needs More Workers](#)

Article Link: https://www.wsj.com/articles/construction-industry-has-work-needs-more-workers-da763703?mod=economy_lead_pos1

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Tweet: As spending on nonresidential construction surges, contractors are increasingly constrained by their workforce. The number of construction-industry carpenters is under the 2019 pre-pandemic level, while the number of electricians is just above the 2019 level. @WSJ

Summary: Spending on nonresidential construction for February, the most recent month available, totaled \$982 billion, nearly 17% higher than a year earlier and steady with January, according to the U.S. Census Bureau. The number of U.S. nonresidential construction workers in March increased by 3.3%, or 149,100 workers, from the same month last year, the Bureau of Labor Statistics said Friday. Contractors have been ramping up hiring of entry-level laborers in an attempt to compensate for shortages of other workers. These newer workers are contributing to bigger backlogs and jobs taking longer to finish because they are typically less productive than the older, higher-skilled workers they are replacing.

Primary Topic: Unemployment/Participation

Topics: Factoid, News article, Unemployment/Participation, Workforce

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