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Macro Roundup Article

Headline: Unpacking the Boom in U.S. Construction of Manufacturing Facilities

Article Link: https://home.treasury.gov/news/featured-stories/unpacking-the-boom-in-us-construction-of-manufacturing-facilities

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Tweet: Biden's Treasury Department notes that the US is experiencing a much larger surge in real manufacturing construction than other advanced economies.

Summary: Today, the computer/electronic segment is the dominant component of U.S. manufacturing construction. Importantly, the boom in this segment has not been offset by reduced spending on other manufacturing construction segments, which are largely consistent with long-term levels. In fact, construction for chemical, transportation, and food/beverage manufacturing is also up from 2022, albeit much less than the computer/electronic sector. The same surge in manufacturing construction is not apparent in other advanced economies. No harmonized data series provides an exact comparison to the United States, but comparable data indicators help unveil the relevant trends. Other advanced economies have not experienced similar increases, according to roughly analogous data sets measuring some concept of real construction for manufacturing purposes.

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